NETSUITE

# NetSuite Enterprise Resource Planning (ERP)

Real-Time Financial Management in the Cloud

Organisations today demand financial management solutions that are flexible enough to accommodate dynamically changing business needs. NetSuite (ERP) helps organisations increase efficiency, improve visibility and set the foundation for good governance. NetSuite ERP enables organisations to manage IT costs, optimise accounting efficiency, streamline order management and procurement processes, eliminate manually-intensive spreadsheet-based reporting, and improve employee productivity.

Key Benefits

NetSuite ERP provides powerful capabilities that help companies achieve these benefits:

- **Improved financial operations efficiency and productivity** with a single, integrated system to handle all core processes for users anywhere in the world.

- **Timely financial close** centralising management of all period-end close activities to reduce time and resources spent investigating and resolving errors.

- **Ongoing compliance** with revenue recognition, tax requirements and financial reporting in accordance with various accounting standards and government regulations.

- **Real-time visibility** to see consolidated financial results for any part of the business at a summary level and all the way down to the underlying transactional details.
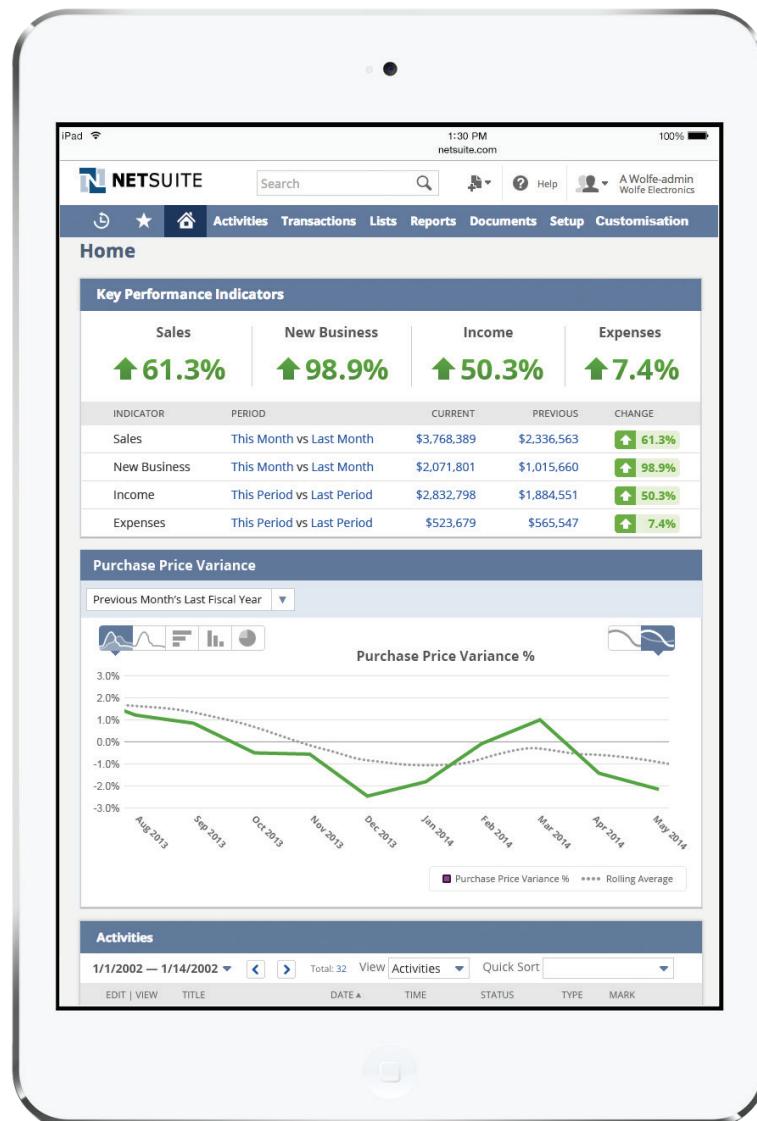
Benefits experienced by organisations using NetSuite include[1]:

- Reduced IT costs by 50% or more.
- Accelerated financial close by 20%–50%.
- Cut order-to-cash cycle by 50%+.
- Reduced invoicing costs by 25%–75%.
- Reduced days sales outstanding (DSO) by 10%–20%.
- Reduced audit preparation time by 50%.

Solution Highlights

Comprehensive Accounting and Finance

NetSuite ERP provides you with everything you need to establish efficient processes and gain transparency into business operations. In addition to standard general ledger functionality, flexible workflow tools to customise your processes and multi-currency support, NetSuite also delivers:

- End-to-end visibility into your receivables and payables with integrated order-to-cash (i.e. sales order, billing and collection) and procure-to-pay (i.e. requisition, purchase order and invoice) transaction management.
- Inventory fulfilment and costing from factory-to-store with supply chain management capabilities.
- Complete fixed asset lifecycle tracking and reporting from acquisition to depreciation to retirement.
- Support for project accounting and reporting on project financials and profitability.
- Automatic revenue recognition in accordance with accounting standards using flexible scheduling and sophisticated allocations.
- Full-service payroll processing, including support for time tracking, incentive compensation and expense reimbursement.
- Integrated budgeting and forecasting tools to manage financial projections against actuals.

"WITH NETSUITE WE HAVE A SINGLE GLOBAL SYSTEM THAT CAN RAPIDLY SCALE UP TO MEET OUR AMBITIOUS GROWTH PLANS, ENABLING US TO SET UP AND RUN NEW SUBSIDIARIES IN JUST A FEW CLICKS, WHILE ALSO SUPPORTING LOCAL CURRENCIES AND COMPLYING WITH FINANCIAL LEGISLATION."

Hailo

[1] Sources: Nucleus Research and Hurwitz & Associates

Financial Close Management

NetSuite ERP helps organisations streamline the close process with capabilities to manage period-end activities, and to detect and respond to problems before they escalate or occur. NetSuite optimises the financial close by delivering:

- Period locking to prevent incorrect postings to future periods.
- Period close checklist of tasks to be completed sequentially.
- Financial adjustments for intercompany transactions, foreign currency revaluation and inventory.

Effective Compliance and Controls

NetSuite ERP helps ensure compliance with various accounting standards and practices, and government regulations efficiently. NetSuite enables accounting compliance by delivering:

- A powerful rule-driven engine to produce financial reporting in accordance with multiple local and international accounting standards (e.g. GAAP and IFRS) using multi-book accounting capabilities.
- Pre-built tax filing and reporting tools that are country-specific.
- Customisable roles with permissions that support segregation of duties.
- Audit trail visibility into detailed transaction history, reports and saved searches.

> "NOT ONLY DOES NETSUITE SUPPORT OUR BUSINESS GROWTH, BUT IT ALSO BENEFITS OUR INVESTOR AND STRATEGIC PARTNER RELATIONS WITH ITS SUPPORT FOR FINANCIAL TRANSPARENCY, INFORMATION ACCURACY, AND REGULATORY COMPLIANCE."
>
> GoPro
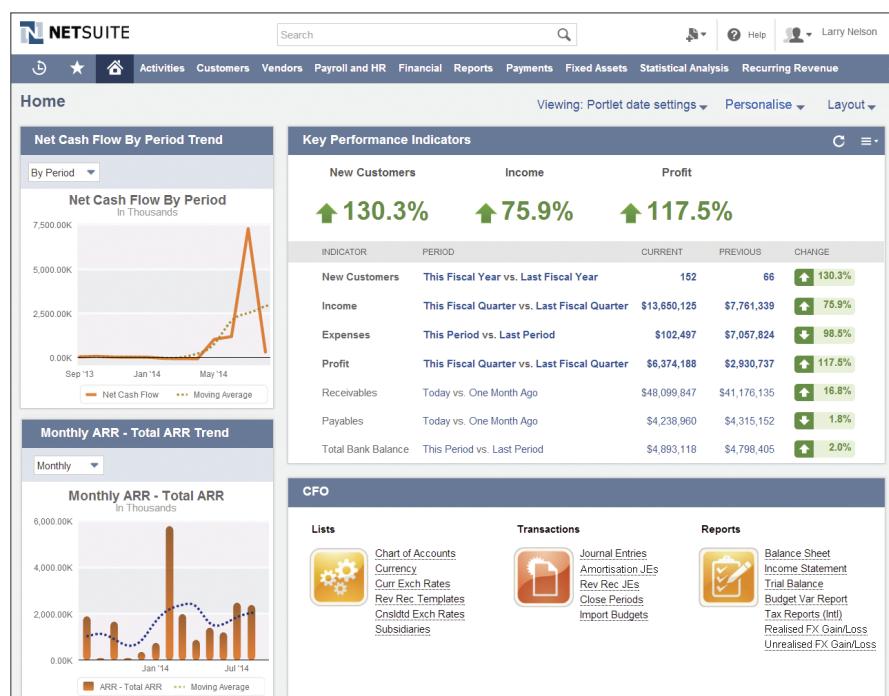
> "NO ONE AT ATLASSIAN HAS TO MAINTAIN NETSUITE…AND IT HAS ALLOWED US TO BUILD A STABLE AND RELIABLE FINANCIAL PLATFORM TO SUPPORT THE COMPANY THROUGH ITS DRAMATIC GROWTH."
>
> Atlassian

Real-Time Reporting and Analytics at the Office or Away

NetSuite ERP is one system that renders a single source of truth all the time. Any business user can create meaningful reports with easy-to-use tools, monitor the latest results as part of everyday activities, identify root causes of problems and take corrective action. NetSuite delivers real-time information with:

- Personalised dashboards to monitor the KPIs important to any role, from the executive to staff.

- Pre-built accounting reports and an easy-to-use report builder for customising ad-hoc reports.

- Consolidated financial reporting for multiple subsidiaries and currencies.

- Access to information on-the-go with a mobile device.
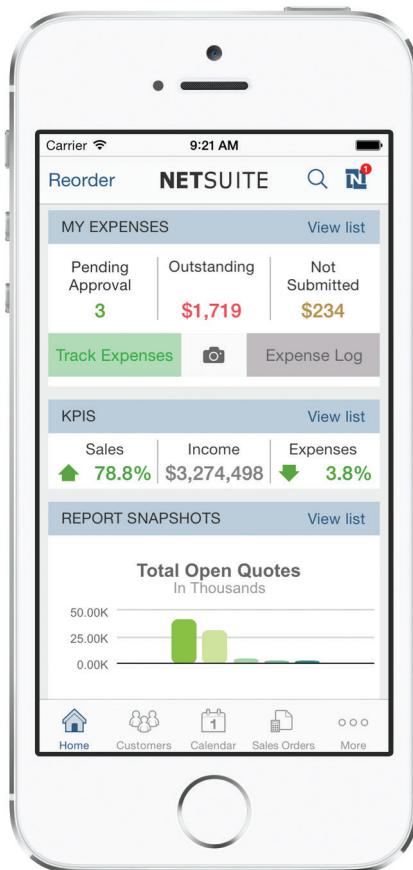
To find out more, contact NetSuite on **info@netsuite.com**.

United Kingdom | Phone: +44 (0)1628 774400 | www.netsuite.co.uk