



# NetSuite ERP

## A Unified, Comprehensive System to Run Your Business

Organizations today demand financial management solutions that are flexible enough to accommodate constantly changing business needs. NetSuite ERP enables organizations to lower IT costs, optimize accounting efficiency, improve order management and procurement processes, eliminate manual spreadsheet-based reporting, and improve employee productivity.

### Benefits Experienced by Organizations Using NetSuite include<sup>1</sup>:

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

### Solution Highlights

#### Comprehensive Accounting and Finance

NetSuite ERP provides you with everything you need to establish efficient finance and accounting processes and gain transparency into business operations. In addition to standard general ledger functionality, flexible workflow tools to customize 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, collection) and procure-to-pay (i.e. requisition, purchase order, invoice) transaction management.

### Key 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** centralizing 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 major accounting standards and government regulations.
- **Real-time visibility** to see consolidated financial results for any part of the business at a summary level, and down to the underlying transactional details.

- Inventory fulfillment 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.



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<sup>1</sup> Sources: Nucleus Research and Hurwitz & Associates

- Full-service payroll processing, including support for time tracking, incentive compensation and expense reimbursement.
- Integrated budgeting and forecasting tools to compare financial projections against actuals.

### Financial Close Management

NetSuite ERP helps organizations speed up the close process with capabilities to manage period-end activities and to detect and respond to problems before they escalate or occur. NetSuite optimizes 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 ensures 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 accounting standards (e.g. GAAP, IFRS) using multi-book accounting capabilities.
- Pre-built tax filing and reporting tools that are country-specific.
- Customizable roles with permissions that support segregation of duties.
- Audit trail visibility into detailed transaction history, reports and saved searches.

### Real-Time Reporting and Analytics Anywhere

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 and insights with:

- Personalized dashboards to monitor the KPIs important to any role, from executives to individual contributors.
- Pre-built accounting reports and an easy-to-use report builder for custom ad-hoc reports.
- Consolidated financial reporting for multiple subsidiaries and currencies.
- Access to information on-the-go from any connected device.



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