



A Pathway to Success

## Leading Practices for Accounting and Financials



With thousands of successful implementations, NetSuite has a deep understanding of businesses across all sectors and the many financial challenges they face. As the pace of change accelerates—especially for those still relying on aged, on-premise ERP systems—companies are struggling to keep up. While they strive to improve business performance and increase customer satisfaction in an increasingly competitive environment, businesses today are constantly challenged with:

- Metrics based on unreliable data.
- Duplicative and manual processes.
- Maintaining compliance and control.
- Lack of flexibility resulting in an inability to scale.

### NetSuite:

Built with financial and accounting leading practices

- **Continuous Customer Lifecycle Engagement** to ensure seamless continuity from sales to services to support.
- **Full visibility across the organisation** to operate at the speed of modern business, drive results and scale.
- **Industry-based leading practices** built from over 20 years of collective implementation experience to drive value on Day 1.
- **Fully flexible platform** which allows for customisation to industry and business need.
- **150+ pre-built reports and pre-configured roles** with dashboards and business intelligence metrics.

“NetSuite gives us a system we can build on. We now have an integrated real-time view of what’s happening across the business and can spot issues earlier for faster intervention.”

Ger Kirk, Operations Manager, Calnex

As they seek to address these challenges, companies are concerned about the time and capital required to fix their back-end systems. They realise, however, that the ability to quickly adapt and scale is critical to their success. What they need is a proven solution that can rapidly accelerate the business with a modern architecture to go from zero to cloud in as few as 100 days. *What they need is NetSuite.*

NetSuite delivers a unique set of processes, activities and systems specifically designed to deliver value. It provides our customers with a strong foundation to transform their business

with a pre-configured solution and methodology that includes proven:

- Detailed workflows
- Pre-configured functional roles
- Dashboards
- KPIs

These leading practices leverage NetSuite’s unmatched experience and knowledge of accounting and financials processes. The focus is on enabling our customers to rapidly meet their business objectives and seamlessly grow and scale with NetSuite.

**ORACLE NETSUITE** | NetSuite Stairway For Financials First

[www.netsuite.co.uk/financials](http://www.netsuite.co.uk/financials)

The graphic illustrates a team of four people (three women and one man) working at a large computer workstation. The screen displays various financial charts and data. Below the illustration, five stages of the 'NetSuite Stairway' are listed: Establish, Elevate, Expand, Accelerate, and Dominate, each with a list of associated business processes.

Establish	Elevate	Expand	Accelerate	Dominate
<ul style="list-style-type: none"> <li>• Financials</li> <li>• CRM</li> <li>• Analytics and dashboards</li> </ul>	<ul style="list-style-type: none"> <li>• International expansion</li> <li>• People management</li> <li>• Planning and budgeting</li> <li>• Asset management</li> </ul>	<ul style="list-style-type: none"> <li>• Project management</li> <li>• Billing and advanced revenue</li> <li>• Advanced reporting</li> <li>• Requisitions and procurement</li> <li>• Inventory management</li> </ul>	<ul style="list-style-type: none"> <li>• Expense management</li> <li>• Fulfilment</li> <li>• Ecommerce</li> <li>• Multi-book accounting</li> </ul>	<ul style="list-style-type: none"> <li>• Talent management</li> <li>• Email marketing</li> <li>• Advanced planning</li> </ul>

## A Proven Path to Success

NetSuite delivers a unified and phased pathway for our customers to succeed and scale their business. Here is how it works:

- The first step is all about delivering a single view of customers, orders, items/SKUs and real-time reporting capabilities. Getting a business on a real-time platform so that all channels are operating from a unified base is the critical foundation. Leveraging NetSuite's pre-configurations and leading practices, customers are able to go live on this step quickly.
- The next step expands the accounting and financial functionality of the platform to enhance reporting and automation capabilities. This phase allows for international expansion, advanced financial capabilities, more streamlined procurement processes and tighter purchasing controls. Customers have the ability to go-live on this step in as few as 100 days.
- From there, they are freed from the constraints of their legacy systems and are ready to tackle more complex financial challenges, including integration expansion, project management organisations, global operations and book management, and advanced compliance requirements.
- Ultimately, the focus turns to more innovative and disruptive strategies such as integrated marketing, enhanced customer experience through self-service and multi-channel integration.

### NetSuite:

#### At a glance

#### World's #1 Cloud Business Software Suite

- Used by more than 20,000 customers
- Used in 200+ countries
- #1 on G2 Crowd for ERP

#### Award-Winning

- 2019 UK Cloud Awards 'Best Cloud Platform Solution'

#### Rapid Implementation

NetSuite uses the experience gained from thousands of deployments to speed ROI. Expert implementation equips customers to make the most of NetSuite and expand towards next-generation solutions.

- Implementation in as few as 100 days
- Proven leading practices
- Pre-built configurations
- Turnkey-approach to setup and training

#### Proven ROI

- 20% to 50% reduction in financial close time
- 50% reduction in audit preparation time
- 25%-75% reduction in invoicing costs



NetSuite delivers a number of roles that are pre-configured to ensure rapid adoption and quick speed of implementation:

- Accountant
- Accounting Manager
- Administrator
- Purchasing & A/P
- Sales & A/R
- Chief Executive Officer
- Chief Financial Officer
- Controller
- Employee Center
- Employee Center Manager
- Executive
- Inventory Manager
- Procurement Manager

*\*Note: Roles included depend on step in the evolution.*

## Delivering Transformative Results

Solution providers will often talk about ‘roles’—however, NetSuite delivers all the tools needed from day one so that anyone can get up and running quickly with the right workbench to be successful. All of our roles come pre-configured with all the KPIs, reminders, reports and value-driven dashboards for daily and strategic needs—proven from years of real-world use by thousands of people in similar roles.

In a study by SL Associates, companies reported stunning improvements in key performance metrics after switching to NetSuite’s cloud-based software solution.

Actionable Business Insights:	+55%-80%
Reporting Time and Resources:	-40%-55%
Time to Close Financial Books:	-45%-70%
Audit Completion and Support Time:	-25%-40%
Time Required to Support Compliance:	-25%-45%
Accounting Staff Productivity:	+25%-50%
Collection Time for Accounts Receivable:	-30%-50%

“NetSuite is the one provider that’s always been in the cloud, it really ticked all the boxes for us.” Nigel Moore, CFO, SPF Private Clients

Order Process Efficiency And Costs:	+40%-60%
Billing Efficiency:	+15%-25%
IT Support Resource Costs:	-40%-65%
Business Continuity/Disaster Recovery Costs:	-45%-65%

NetSuite has packaged over two decades of experience from thousands of deployments into a set of leading practices that paves a clear pathway to success and is proven to deliver rapid business value.

Are you ready to put NetSuite leading practices to work and take your business from zero to cloud in as few as 100 days?

To find out more, contact NetSuite on [info@netsuite.com](mailto:info@netsuite.com)

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