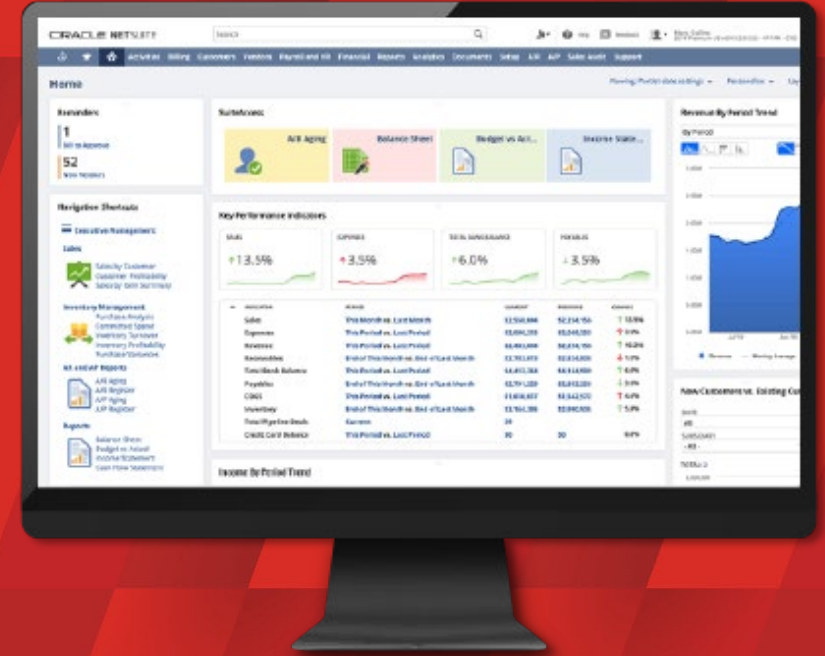


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Business Technology Solutions

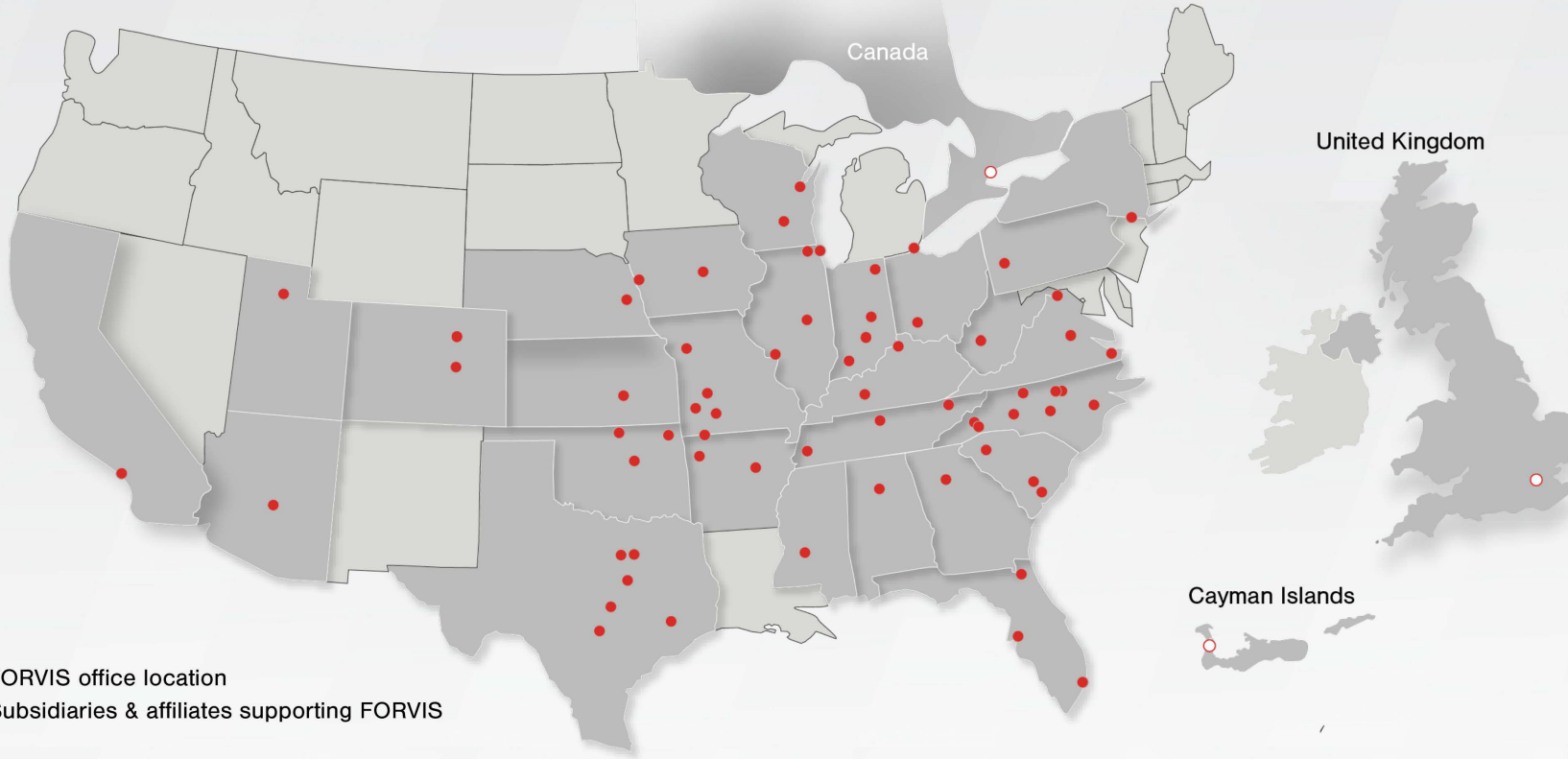
## Modernizing Finance: How NetSuite Can Drive Efficiency

November 9, 2023

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# Global Presence & Reach



- FORVIS office location
- Subsidiaries & affiliates supporting FORVIS

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- FORVIS Capital Advisors, LLC
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- FORVIS Global Advisory Canada ULC\*\*
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U.S. Public Accounting Firm \*

**27**  
States + Canada, U.K., & \*\*  
Cayman Islands

**10+**  
Industries

**68**  
Markets

**500+**  
Partners & Principals

**6,000+**  
Team Members



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# Business Technology Solutions

Business Technology Solutions at **FORVIS** provides enterprise resource planning (ERP) and customer relationship management (CRM) platform analysis, design, implementation, upgrade, training, and support services.

In addition, our Insights & Automation services include business intelligence (BI) and robotic process automation (RPA) assessments, implementations, and training.

**ORACLE NETSUITE**  
Solution Provider

We are an Oracle NetSuite Solution Provider Partner.

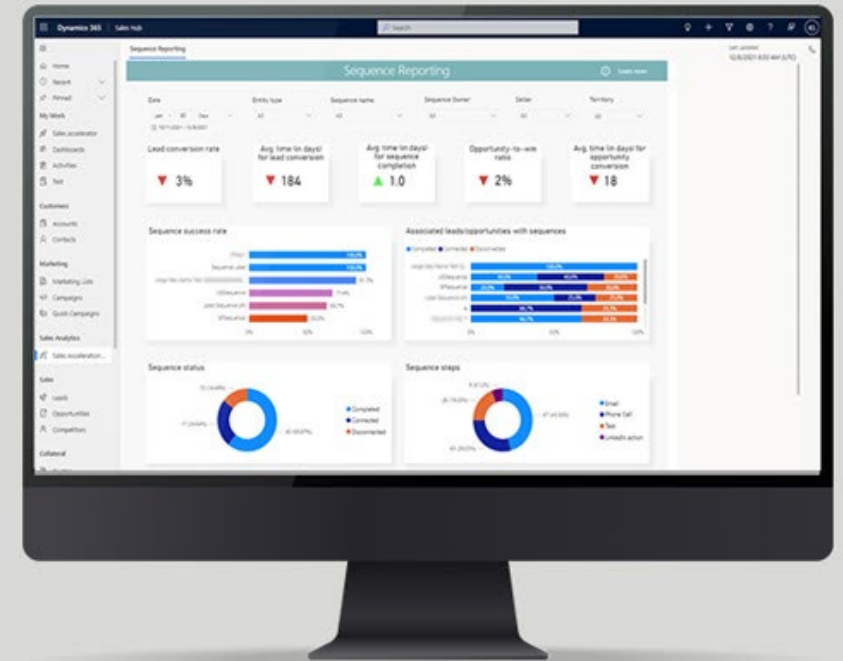
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Microsoft  
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Solution Provider

salesforce  
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From sales forecasting to financial reporting,  
learn what CRM and ERP technologies can do.

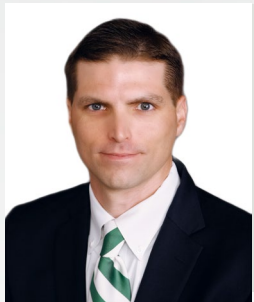
# Presenters



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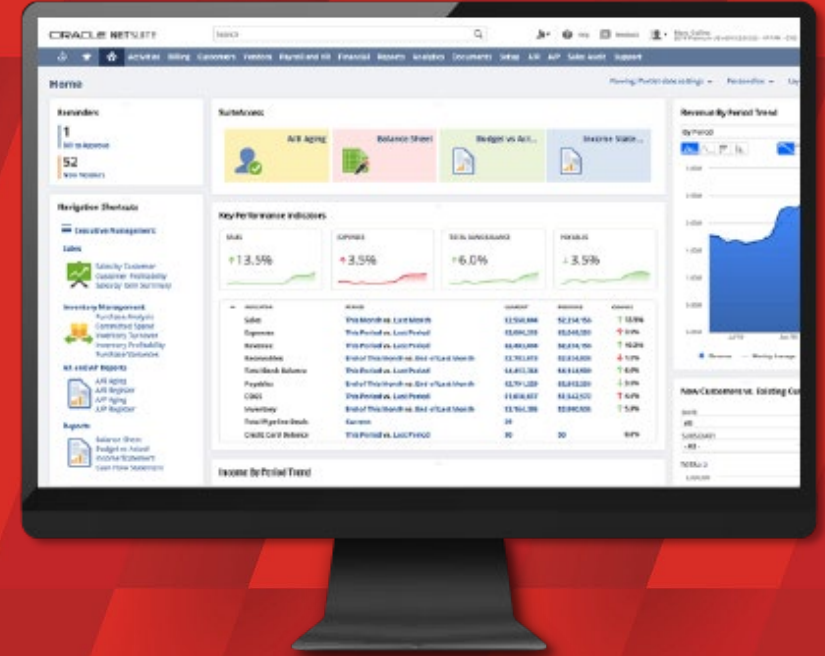


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Business Technology Solutions

## Modernizing Finance: How NetSuite Can Drive Efficiency

November 9, 2023

# Objectives

- Understanding NetSuite's **core features & how they can help simplify** complex financial processes
- Identify processes where technology can be leveraged to **help reduce manual data entry, improve data integrity, & accelerate financial close cycles**
- Describe **best practices for a technology implementation road map** to help modernize your financial operations

# Agenda

11:00 AM CT



Introduction

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11:05 AM



Show & **Tell**: NetSuite Features That Simplify & Automate

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11:20 AM



**Show** & Tell: Live Demo of NetSuite

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11:35 AM



Bringing It All Together: Implementation Best Practices

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11:45 AM



Q&A

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Show & Tell:

# NetSuite Features That Simplify & Automate

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# NetSuite = Modern Finance



NetSuite, a cloud-based enterprise resource planning (ERP) software suite, offers numerous tools & features designed to modernize the office of finance

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# Flexibility & Scalability

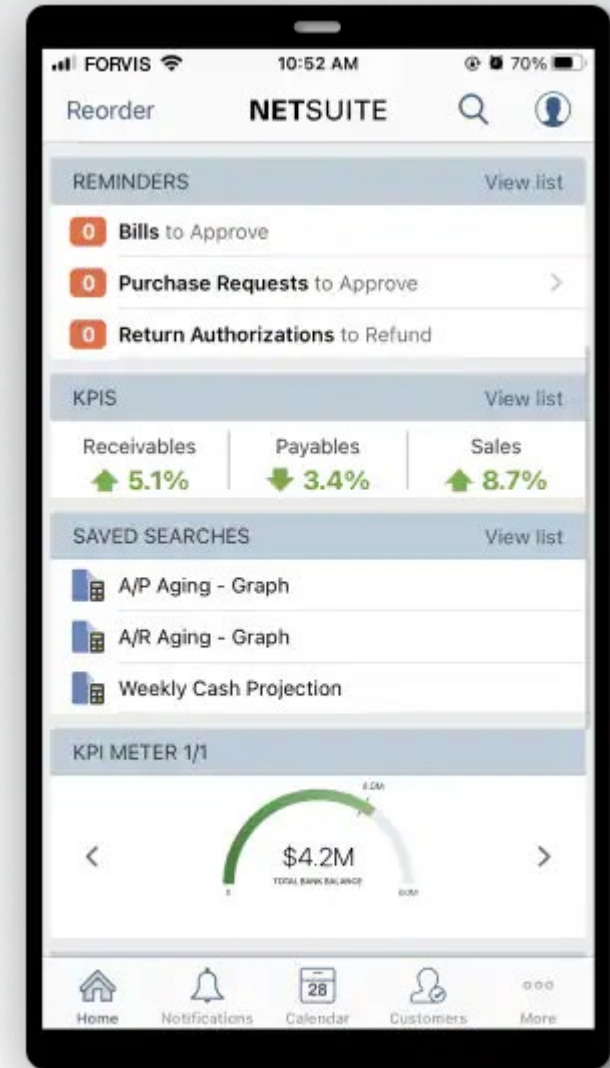
As a cloud-based platform, NetSuite is easily scalable. Whether a business is growing rapidly or undergoing structural changes, the system can adapt without requiring major overhauls

- “Birth to Billions”
- M&A, Carve-Outs, VC/PE

# Centralized Data

Instead of managing data in silos, everything can be centralized in NetSuite. This makes it easier for finance teams to pull reports, analyze data, & make informed decisions

- “One System, No Limits”
- Single Database
- Platform to Expand & Personalize



# Streamlined Month-End Close

NetSuite is designed to expedite the month-end close process, with capabilities to manage

- Period Lockouts & Task Management
- Automatic Currency Conversions
- Bank & Account Reconciliations



# Tax Management

NetSuite tax management capabilities can help automate

- Sales Tax Calculations
- Sales & Use Tax Reporting
- Reduce the Complexity of VAT, GST, & Other Global Tax Computations



# Integrated Ecosystem

Through SuiteApps & other integrations, businesses can connect various tools they use, such as

- Payroll Systems
- Banking Solutions
- Procurement Tools
- & **Many** Others

*Helping the office of finance have a unified view of critical operations*

# Multi

- Multi-Currency
- Multi-Subsidiary Management

For businesses with global operations or complex structures, NetSuite supports multiple currencies & subsidiaries. This helps finance teams consolidate global financial data efficiently & save numerous hours



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# Advanced Revenue Recognition

Especially useful for companies that have intricate revenue streams (software, technology, & subscriptions), NetSuite can handle

- Billing Schedules
- Revenue Recognition Rules
- ASC 606 Reporting Requirements



**Show & Tell:**

# **Live Demo of NetSuite**

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# Demonstration Overview

- **Cloud-Based Access:** Being a cloud platform, NetSuite helps financial teams access data from anywhere, anytime. This is particularly valuable for teams spread across different locations or working remotely
- **Continuous Updates:** The cloud-based nature also helps businesses be on the latest version of the software with the most recent features, without the traditional hassles of software updates
- **Integrated Financial Planning & Analysis (FP&A):** With its SuiteAnalytics tools, finance teams can perform advanced financial analysis, forecasting, & budgeting
- **Compliance & Auditability:** With built-in audit trails, support for numerous accounting standards, & the ability to automate compliance processes, NetSuite reduces the risk of financial non-compliance
- **Real-Time Visibility:** NetSuite provides a real-time view of financial data & performance, helping finance teams make informed decisions faster
- **Automation of Core Processes:** With its built-in finance & accounting solutions, NetSuite can automate critical financial processes like order-to-cash, procure-to-pay, & more—reducing manual effort & errors

# Bringing It All Together:

## Implementation ~~Best~~ ~~Practices~~ **SUCCESS**

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# Characteristics of a Successful Business Transformation Project

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*“Research from Boston Consulting Group, for example, has found that 70% of digital transformations fall short of their objectives.”*

*Similarly, the 2020 Global Application Modernization Business Barometer Report found that 74% of organizations that had started a legacy system modernization project failed to complete it.”*



Leadership  
Engagement



Proper Planning &  
Expectations

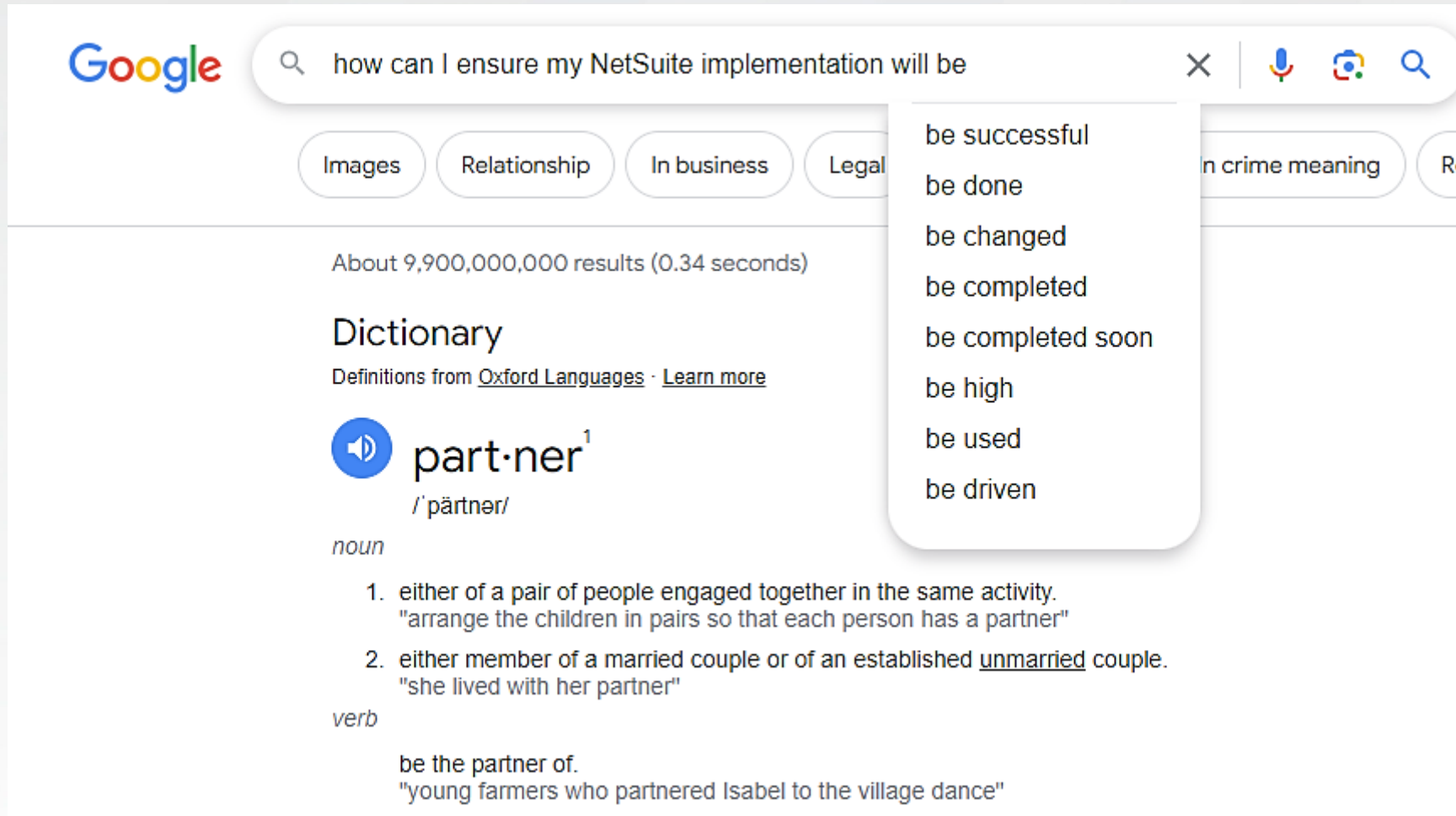


User Adoption



Communication

# Success > Best Practices



Google search results for "how can I ensure my NetSuite implementation will be". The search bar shows the query and a dropdown menu with suggestions: "be successful", "be done", "be changed", "be completed", "be completed soon", "be high", "be used", and "be driven". Below the search bar, the results show "About 9,900,000,000 results (0.34 seconds)", a "Dictionary" section with definitions from Oxford Languages, and the word "part·ner<sup>1</sup>" with its phonetic transcription and definitions as a noun and verb.

Google


how can I ensure my NetSuite implementation will be

Images Relationship In business Legal

About 9,900,000,000 results (0.34 seconds)

Dictionary

Definitions from [Oxford Languages](#) · [Learn more](#)

 **part·ner<sup>1</sup>**  
/'pɑːtnər/

*noun*

1. either of a pair of people engaged together in the same activity.  
"arrange the children in pairs so that each person has a partner"
2. either member of a married couple or of an established unmarried couple.  
"she lived with her partner"

*verb*

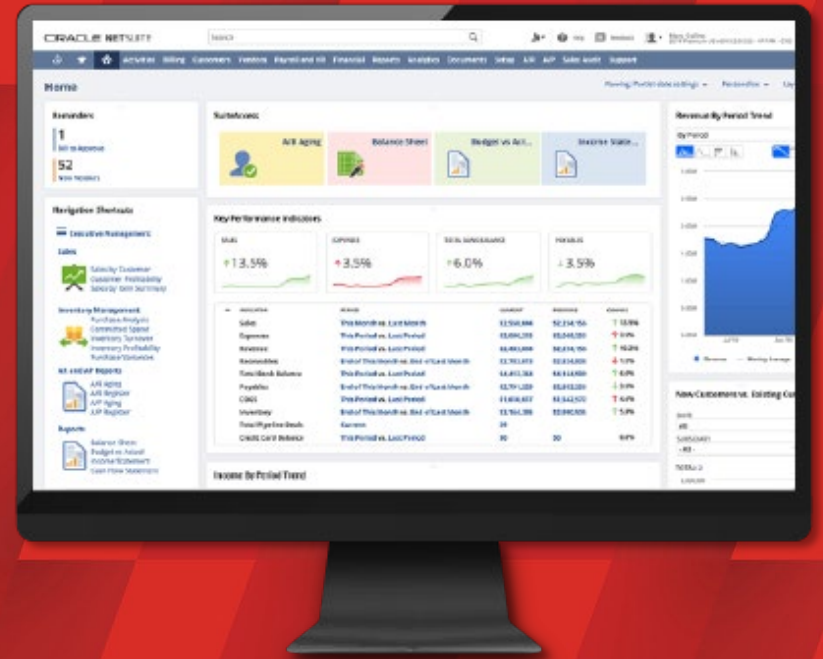
be the partner of.  
"young farmers who partnered Isabel to the village dance"

# Questions?

We would love to connect anytime!  
[netsuite@forvis.com](mailto:netsuite@forvis.com)

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