NETSUITE ADVANCED FINANCIALS

Complement NetSuite with Budgeting, Expense Management, Flexible Billing and Statistical Account Functionality

NetSuite Advanced Financials brings complementary financial management functionality to NetSuite, including budgeting, expense allocations and amortization, flexible billing management and statistical accounts.

It helps ensure strong financial management by managing and monitoring budgets versus actuals. With expense management capabilities, NetSuite Advanced Financials provides sophisticated expense allocations that make it simple to assign expenses based on typical weightings, while amortization schedules enable expenses to be amortized over time with ease.

Key Capabilities

- Supports management of multiple budgets.
- Enables monitoring of budget versus actual in real-time.
- Allocate expenses by GL account, class, department and location.
- Link amortization schedules to bills, bill credits, jobs and more.
- Set up flexible billing schedules.
- Allows assignment of billing schedules based on sales order line items.
- Integrates billing with sales commissions and sales forecasts.
- Statistical accounts to store non-monetary values.

With NetSuite Advanced Financials, finance departments can further automate billing processes and eliminate the manual work typically associated with billing customers. It enables the creation of highly customized billing schedules and templates, and automates the creation of invoices based on different types of orders. It even provides milestone billing schedules that ensure work is billed as it is completed according to a service contract. Also, perform advanced allocations using statistical accounts.

Key Benefits

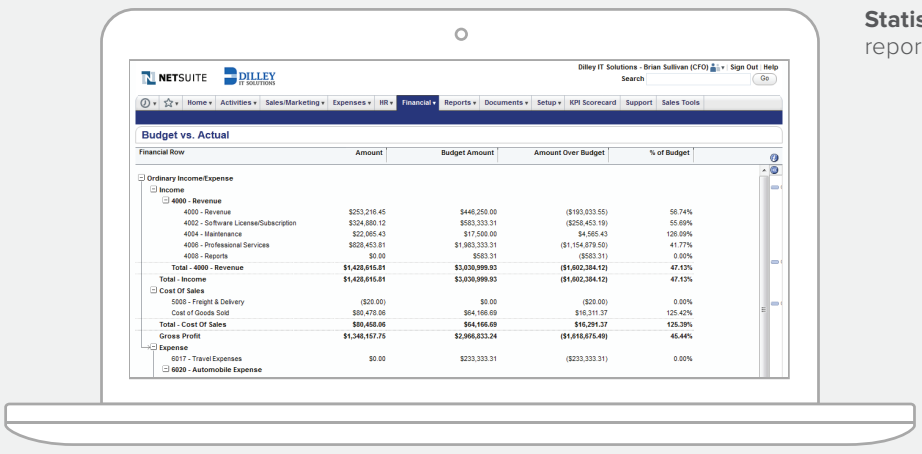
- Get clear real-time visibility into budgets.
- Improve productivity with automated expense allocation and amortization.
- Spend less time on manual billing processes.
- Calculate allocations dynamically using statistical accounts.

Budget Management and Reporting

- NetSuite Advanced Financials makes it easy to track and manage budgets.
- Simply enter budgets for accounts on a single screen, or use the Copy Budgets feature to rapidly create an entire budget based on another budget, or on actuals together with an uplift/downlift. Alternatively, create budgets in Excel and import them via CSV.
- The Multiple Budgets feature allows you to set up and report on more than one budget for the same set of criteria, such as typical budget or a conservative budget scenario.
- For budget reporting, NetSuite Advanced Financials provides Budget Income Statement and Budget vs. Actual reports, and enables you to create your own specific budget reporting.

Expense Allocations

- With NetSuite Advanced Financials Expense Allocations, it's easy to enter expenses without assigning them to classes, departments or locations, and later allocate them according to a weighted formula. Allocation schedules



Statistical accounts can be used for reporting non-monetary values.

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can be used once or set up to recur on a regular basis.

- Dashboard reminders notify you when active allocation schedules need to be processed. After reviewing, you can create the journal entry for all the schedules with a single click.

Amortization Schedules

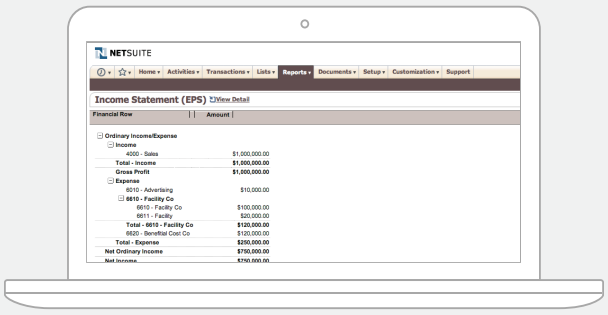
- Amortization schedules enable automated amortization of expenses over time and streamline processes such as the amortization of prepaid expenses.
- Amortization schedules can also be linked to jobs to amortize expenses in proportion to a job's percentage of completion.

Advanced Billing Management

- NetSuite Advanced Financials Billing Management provides effective management of recurring revenue-based billing process including billing customers one time or on a recurring basis, managing different payment terms and billing in advance or arrears with proration.
- NetSuite supports integrated revenue recognition functionality.
- NetSuite makes it easy to set up billing schedules to accommodate many types of sales, such as billing plans based on installments, or that require a set amount for an initial payment.
- Billing schedules can apply to an entire sales order, or to each item in a sales order. Supports the creation of billing schedules on the fly from an estimate or sales order.
- Integrates billing schedules into sales forecasts, spreading future billings based on the billing schedule across the forecast revenue period.
- Provides customers with self-service capabilities that let them manage their own billing plans, payment options, and demographic information.
- Ties billing schedules to sales commissions when combined with the Incentive Management module, enabling billing schedules to be factored into estimated commissions.

Statistical Accounts

- Store values for your most critical non-monetary data such as headcount, floor space and common shares.
- Automatically allocate financial activity across the business proportionately (e.g. allocate corporate overhead costs across departments based on headcount, allocate rent expense based on square footage, etc.).
- Run multiple allocation schedules in specific sequences.



NetSuite Advanced Financials provides easy-to-use budget management.

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