The pocket guide to beating NetSuite nightmares

If you've found yourself clutching at this guide, chances are you're trapped in a labyrinth of NetSuite woes. But fret not, we're here to help you navigate out of the darkness and into ERP enlightenment.

VANTAGE POINT

NetSuite is the gold-standard in ERP systems with nearly 40,000 businesses using the solution globally. For many, their system has been built over time with the goals of the initial implementation being long forgotten.

This guide aims to cover the most common issues NetSuite users face, with practical examples of how these issues can be resolved. We've gathered this knowledge by working with countless organisations to unlock the real value of high performing ERP.

If you want to go a level deeper than this guide, hit the button below to book a call with one of our NetSuite experts.

BOOK A CALL ›

Building on shaky foundations

The first and possibly most common issue to be addressed which users often face is that they begin their NetSuite journey on the wrong foot.

When implementing NetSuite, it's important to ensure the initial setup considers the desired outcomes from the implementation and that these selections are in line with this plan.

For example, we recently worked with a client to analyse their chart of accounts and reporting dimensions but realised that these were not configured to take advantage of the powerful financial reporting capabilities. Unfortunately, many NetSuite implementations do not include directive guidance around NetSuite leading practices which results in an ERP that is built on poor foundations.

This nightmare required a "step back and evaluate approach" where we challenged what was really needed from NetSuite. This allowed us to work with our client to build out a new chart of accounts and reporting dimensions, taking into consideration their current and potential future requirements. Following this work, they were set up for scale and were able to produce multi-dimensional financial statements.

Our NetSuite experts are proactive in taking a holistic approach to implementation and can help you at all stages of your NetSuite journey.

NIGHTMARE #2

Getting stuck in data integration hell

A connected data landscape is never easy to achieve but with NetSuite being required to integrate with a diverse and complex set of systems, this can become hellish!

We often see teams falling into the trap of relying on manual data uploads and CSV dumps. This leaves users spending days of their valuable time on manual uploads that can actually be automated with the correct approach. Our customers lean on the diverse and flexible range of NetSuite's integration capabilities to combat this problem.

Taking this a step further, we usually introduce our clients to the world of SuiteTalk and SuiteAnalytics connect, which is NetSuite's data integration capability that ensures systems across the business have the much desired (but rarely achieved) 'single source of truth'. This allows businesses to seamlessly automate the integration process through APIs and REST protocols.

If you're not confident in making the most of the SuiteTalk capabilities, contact one of our NetSuite experts, who will be happy to discuss your needs.

Overcomplex customisations, integrations and automations

Ever heard of too much of a good thing?

Some organisations we've worked with have unnecessarily overcomplicated the customisation of the NetSuite platform, without ensuring the basics (such as in Nightmare #1) are covered.

Overcomplicating the customisation of the system may create inefficiencies. For example, we recently worked with an organisation that had a heavily customised purchase approval workflow, which we were able to re-evaluate and then utilise standard SuiteApproval functionality to reduce complexity. This significantly improved the user experience and made maintenance much simpler and more efficient for administrators.

We recommend conducting a health check on your customisations and automations within NetSuite, checking whether the out-of-the-box functionality will perform the task sufficiently.

If you're not comfortable conducting a health check on your NetSuite customisations, get in touch with one of our NetSuite experts, who would be more than happy to help.

NIGHTMARE #4

Not making the most of the modules available

In the same vein as the last, the solution to this nightmare is all about ensuring that you are using the most appropriate NetSuite modules for your organisational objectives.

As your business grows and scales, there are a huge number of existing modules and functionalities within NetSuite which can be added to your existing stack.

We recently worked with a business who were manually calculating their revenue offline and creating journals every month. Using NetSuite's Advanced Revenue Management module, they were able to automate the calculation and recognition of revenue with minimal user input.

Note that this did not require a complex customised build, nor integrations with third-party apps. Instead, we leveraged an existing NetSuite module to enable our client to meet their objective.

Our team of dedicated NetSuite experts are here to help you select modules appropriate for your business objectives.

Reporting from the dark ages

To state the obvious, having an in-depth awareness of the KPIs that drive your business is incredibly important.

Unfortunately, many of the reporting and dashboarding configurations we see are still in the dark ages and have failed to progress with the business through its iterations.

An organisation we worked with were not making use of their dashboard post-implementation and we wanted to know why. They believed it wasn't pulling through the most relevant data therefore they didn't see the value. We reviewed their dashboard setup per role, enabled the standard portlets and created some additional custom saved searches and KPI scorecards to ensure the information required was now available directly on their dashboard. Now, their dashboards give them real-time insight into their financial management, allowing the leadership team to accurately query business performance and inform decision-making.

Dashboard configuration can seem confusing to even some of the more experienced end users we come across, we can provide a range of support in setting up your reporting experience to provide the metrics you need.

Speak to one of our NetSuite experts and see how we can help.

Key takeaways

NetSuite doesn't have to be a nightmare provided it is configured correctly and when best practice is followed. Whether you're considering implementing NetSuite and are preparing ahead of time or looking to improve the value your finance function derives from NetSuite, you can begin making proactive steps towards gold standard enterprise management starting with the five most common NetSuite issues we've discussed in this guide.

If, even after reading our pocket guide, your NetSuite implementation is still giving you nightmares, consider engaging with the most powerful dreamcatcher of all – VantagePoint's NetSuite experts! Our experts have years of experience in helping new and existing NetSuite users alike to make the most of their investment.

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About VantagePoint

We're a global technology and advisory consultancy empowering organisations to unlock the value of finance by unifying their people, processes and systems.

As a trusted NetSuite partner, we have a strong emphasis on detail. Our mission is to educate, inspire and enable business leaders to become champions of technology and transformation and our global managed services team offers top-quality round-the-clock NetSuite support.

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