SUMMARY OF FIRST 2 WEEKS

NetSuite Basics

Ichrak Sliti

Mariem Ben Salah

Table of Contents!

Overview

01

OVERVIEW

Navigation NetSuite

Introduction

ERP (Entreptise Ressource Planning)

- Not a standalone application. ERP is a category of business software.
- ERP systems comprise various modules, each addressing a specific business requirement.
- Collects information from various departments (finance, manufacturing, inventory and order management, HR..) in a shared database.
- Provides organization-wide visibility.
- On-premises, cloud and hybrid.

Introduction

NetSuite

- What is NetSuite?

  Cloud-based platform integrating ERP, CRM, HR, and eCommerce functionalities. Where all (releases, bugs..) are managed by the provider.

- Core Features:

  - Unified Business Management: Single platform managing finance, supply chain, operations, and sales.
  - Real-Time Data Access: Centralized database ensures immediate updates across all modules.
  - SaaS Model: Subscription-based with no infrastructure maintenance.

- Benefits :

  - Scalability: Easily add functionality as business needs grow.
  - Efficiency: gives leaders a real-time, 360° view of the business
  - Customization Capabilities

Accounts

Accounts are the environment provided for managing and running businesses

The Production Account

The environment where all applications are deployed and it's accessed by end-user in real-world.

The Release Preview Account

Since NetSuite releases updates biannually, administrators have the option to request a preview account to evaluate upcoming releases before they are officially deployed.

The Sandbox Account

A test environment where upcoming changes can be safely evaluated without impacting official data. All data within this account is replicated from the production environment.
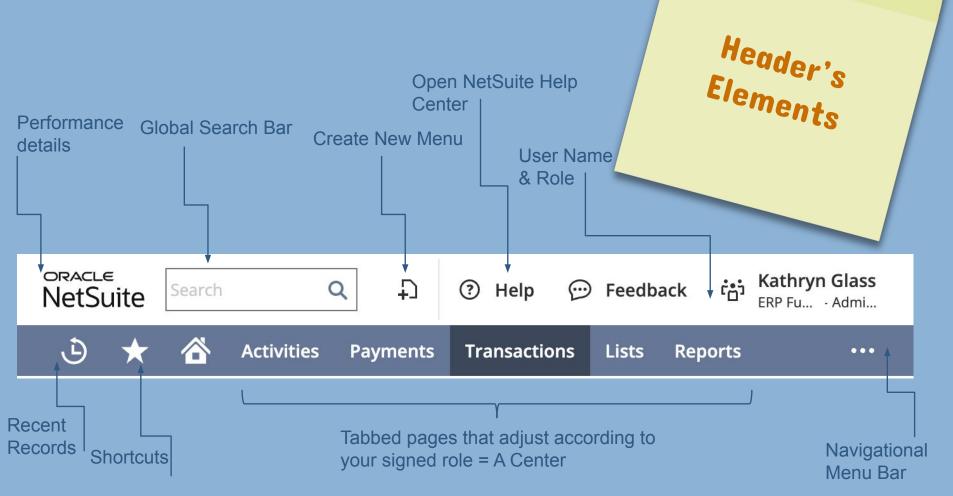
The Development Account

The NetSuite development account offers a segregated environment separate from your production account, allowing teams to create and refine solutions. It provides an enhanced experience tailored for developing NetSuite customizations.

NetSuite UI

- Headers and Menus

- Centers

- Dashboards

- Global Search

- QuickView

Dashboard

QuickView

Header's Elements

Open NetSuite Help Center

Performance details

Global Search Bar

Create New Menu

User Name & Role

ORACLE
NetSuite

Search

? Help

💬 Feedback

Kathryn Glass
ERP Fu... · Admi...

🕐   ★   🏠   **Activities**   **Payments**   **Transactions**   **Lists**   **Reports**   • • •

Recent Records

Shortcuts

Tabbed pages that adjust according to your signed role = A Center

Navigational Menu Bar

Centers

In NetSuite, a center is a user-specific interface composed of tabbed pages and **dashboards** that display real-time data in windows called **portlets** and tools relevant to the user's assigned role.

NetSuite Standard Center

NetSuite Specialized Center

NetSuite Account Center

Classic Center

E-Commerce Management Center

Support Center

Sales Center

Items

- Records to track physical items that you manage, including:
    - Inventory Items
    - Serial Numbered Items
    - Lot Numbered Items
    - Drop Ship Items
    - Special Order Items
    - Non-Inventory Items
- Records include items you purchase and sell, but do not manage a physical inventory for, including:
    - Service Items
    - Download Items
    - Gift Certificates

- Clustering item records are used to assemble several items into one unit, including:
    - Item Groups
    - Kit/Package Items
    - Assembly Items
- Use Other Charge Items to track purchase or sale charges that do not fit into any of the other categories. For example, for gift wrapping charges or vendor rush shipment charges.
- Use Discount/Markups Items on sales transactions to apply discounts to the items being sold.
- Use Description Items to add text to purchase and sale transactions, such as special shipping instructions or disclaimers.

Service Items

An item you create to track time and record billable hours.

- Services for Purchase — services your business buys but doesn't sell to customers
- Services for Resale — services your business buys and then sells to customers
- Services for Sale — services your business sells but doesn't buy

Non-Inventory Items

- Non-inventory items for sale — can be bought, sold, and consumed but are not added to a purchase order or kept in inventory. Entered on customer-facing transactions, such as sales orders, cash sales, or invoices.
- Non-inventory items for purchase — can only be bought and entered on vendor-facing transactions such as purchase orders and vendor bills.
- Non-inventory items for resale — can be bought and sold and appear on all applicable transaction types/dropship.

Item Groups Kit/Packages Assembly Items

Function	Assembly	Kit/Package	Item Group
Members can include:	inventory items non-inventory items assemblies service items other charges	inventory items non-inventory items assemblies kits service items	inventory items non-inventory items assemblies kits service items
Pricing:	item price is **independent** of its members' prices	item price is **independent** of its members' prices	item price is **dependent** on its members' prices
General Ledger Accounts:	able to identify a Cost of Goods Sold (COGS), income, and asset account separate from its components' accounts	able to identify a separate income account	No account designation available
Inventory Impact:	Building an assembly: decreases the asset accounts of member items increases asset account of the assembly	Fulfilling a kit: decreases the asset account of member items	Fulfilling a group: decreases the asset account of member items

Work Orders

Work order transactions track the production of assembly items needed for stock or to fill orders. Work orders track the quantities of assemblies that need to be built and the quantities of components, or member items, needed to do so.

Special

- Tracks assemblies to be built for a particular sale

Production
- Increases stock
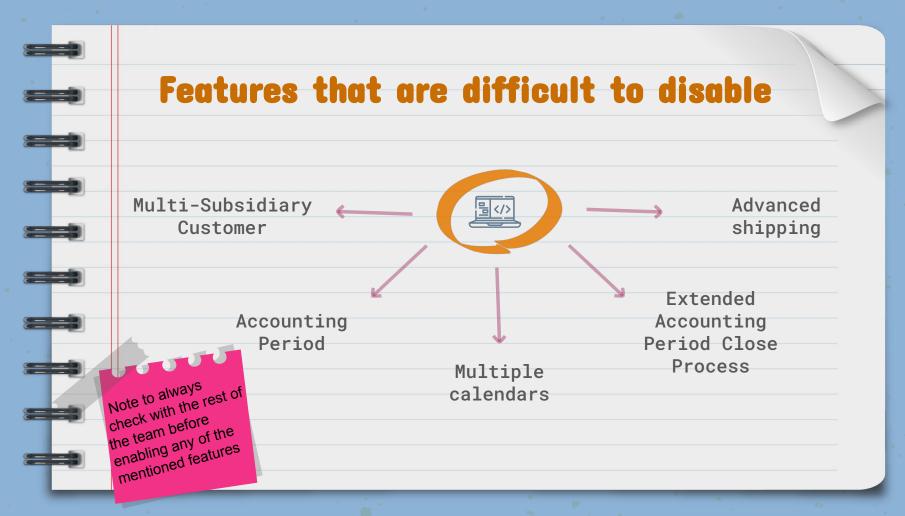- Does not link to a Sales transaction
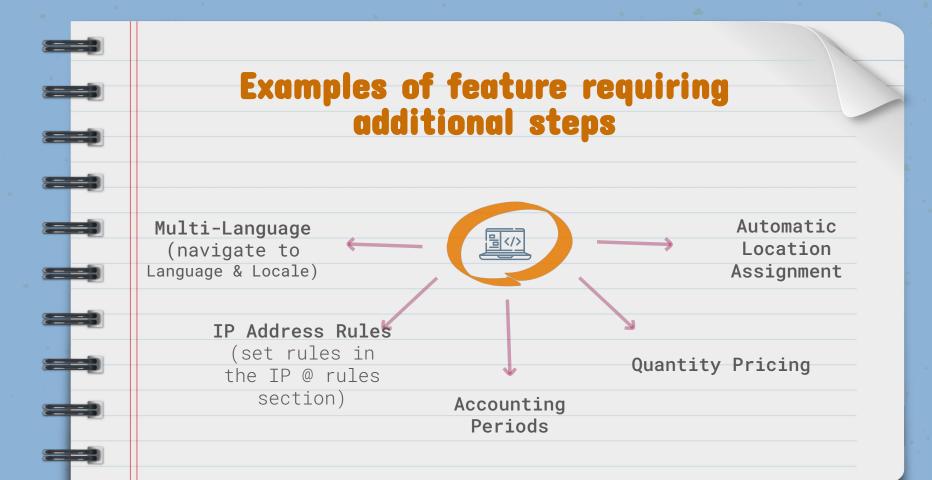
Enabled Features

As netsuite offers different functionalities or tools, some of them are not automatically activated, hence why we need to activate the features needed in the business process
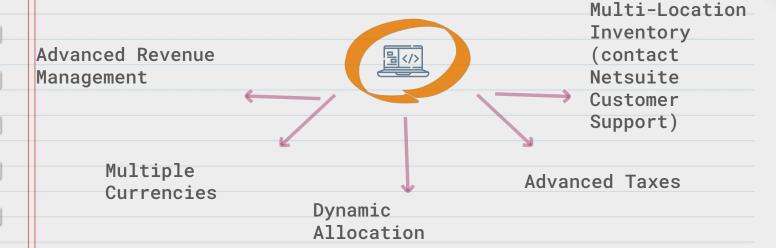
Setup > Company > Enable Features

Keep in mind:

→ Some features are difficult to disable.

→ Some features require additional steps to be enabled.

→ Some features require the activation of a parent feature.
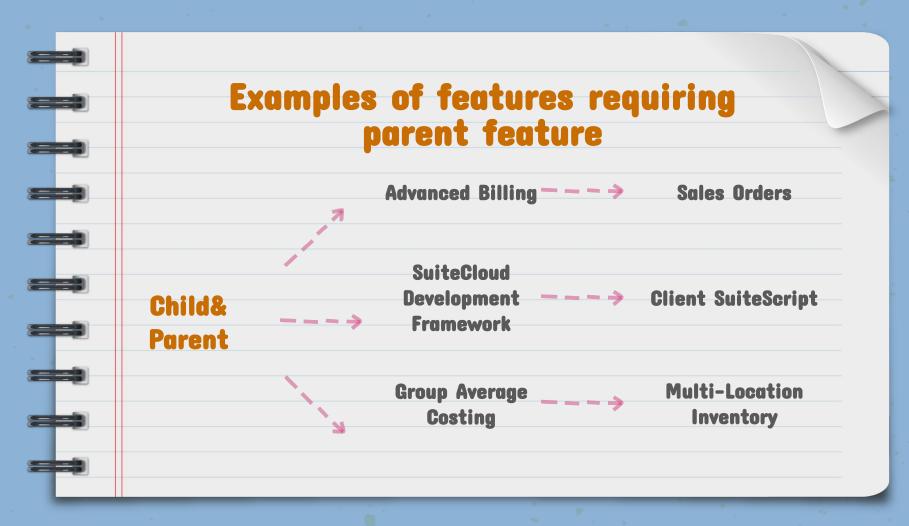
→ Some features cannot be disabled.

Features that are difficult to disable

Multi-Subsidiary Customer

Advanced shipping

Accounting Period

Extended Accounting Period Close Process

Multiple calendars

Note to always check with the rest of the team before enabling any of the mentioned features

Examples of feature requiring additional steps

Multi-Language
(navigate to
Language & Locale)

**Automatic
Location
Assignment**

IP Address Rules
(set rules in
the IP @ rules
section)

Quantity Pricing

**Accounting
Periods**

Examples of feature that cannot be disabled

Multi-Location Inventory (contact Netsuite Customer Support)

Advanced Revenue Management

Multiple Currencies

Dynamic Allocation

Advanced Taxes

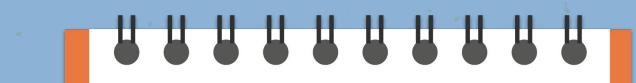These features can't be disabled because of logical dependence with other processes

Examples of feature that cannot be disabled

Example:

Enabling the multi-currencies feature allows for transactions in various currencies. If you attempt to disable this feature, it will impact transactions, potentially altering their currency settings and affecting how they are processed or recorded.

The mentioned features in the previous slide are only few examples make sure to check the list for all the features under that category.

Examples of features requiring parent feature

Advanced Billing $\dashrightarrow$ Sales Orders

Child& Parent

SuiteCloud Development Framework $\dashrightarrow$ Client SuiteScript

Group Average Costing $\dashrightarrow$ Multi-Location Inventory

02

Order To Cash

Covers all the steps from receiving a customer order to collecting a payment

Steps to do before

- Check/Create a Customer

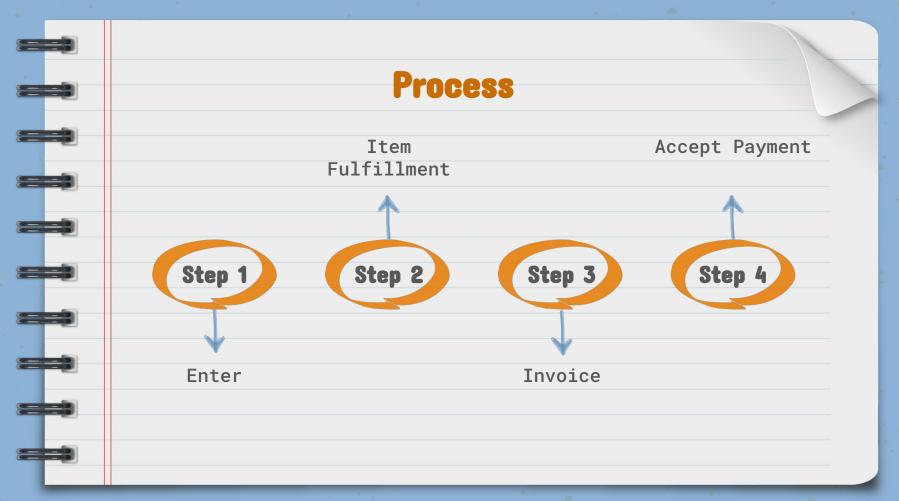 Lists > Relationships > Customer > New

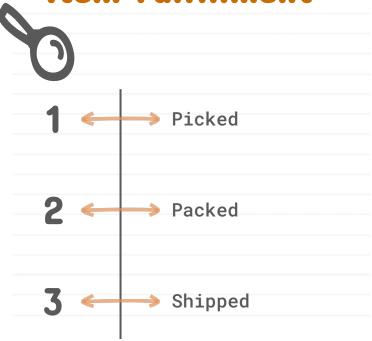- Check/Create an Item

  Lists > Accounting > items > New

Type of item : Inventory
Accounting subtab :

- COGS Account, ASSET Account, INCOME Account, TAX Schedule

☑ Include Children

☑ Subsidiary & Location

- Create The Order

  Transactions > Sales > Enter Sales order

Process

Item
Fulfillment

Accept Payment

Step 1   **Step 2**   **Step 3**   **Step 4**

Enter

Invoice

Item Fulfillment

1 ←→ Picked

2 ←→ Packed

3 ←→ Shipped

If you can't fulfill the item : Item Used is inventory and has no available Quantity

Additional Step :

Inventory Adjustment

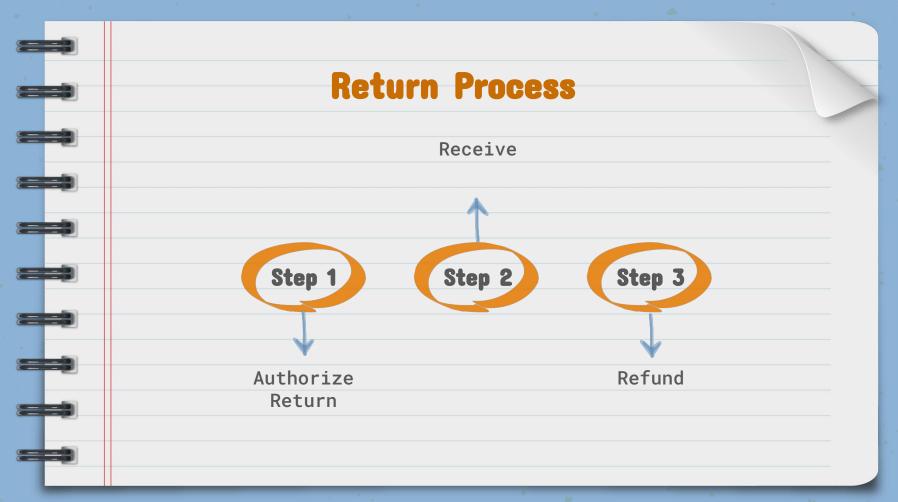Transactions > Inventory > Inventory Adjustment

Invoice

Next bill   *Remaining bill*

- Sales Transaction
- This Step generates an invoice
- Affects the accounts receivables

Accept Payment

- This Step generates a payment

Return Process

Receive

Step 1   Step 2   Step 3

Authorize
Return   Refund

Authorize Return

- This Step creates a Return Authorization

Compensation

- Choose a refund Method
- Can apply to another open invoice

Receive

- This Step creates an Item Receipt

Compensate

- A customer Refund
- This Step creates a Credit Memo

Not needing the order anymore **?**

Closing the order is the only way. Deleting is not allowed.

★ Avoids gaps in numbering sequence.

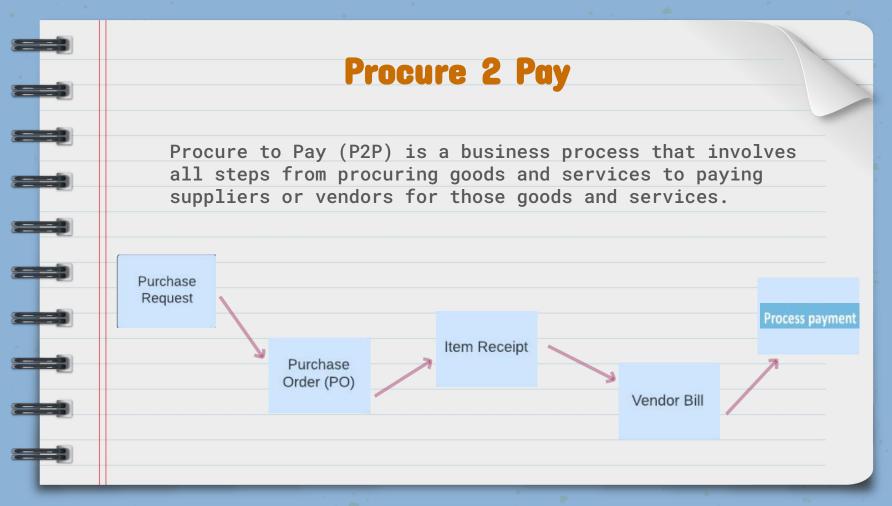| Case		Posting
Sales Order		NO
Item Receipt		YES
Item Fulfillment		
	Picked	NO
	Packed	NO
	Shipped	YES
Invoice		YES
payment		YES
Return Authorization		NO
Item Receipt		YES
Credit Memo		YES
Customer refund		YES

05

Procure to pay

Procure 2 Pay

Procure to Pay (P2P) is a business process that involves all steps from procuring goods and services to paying suppliers or vendors for those goods and services.

Purchase Request → Purchase Order (PO) → Item Receipt → Vendor Bill → Process payment

Prerequisites

Before starting our process we need to make sure:
- The desired item is created(by admin):
    - List > Accounting > Items then "New Item"
- Choose your item's type based on your needs (Physical Items, Service Items, Clustered Items)
- Create a Vendor(by admin):
    - List> Relationships> Vendors

Purchase Requisition & Approval

Created by an employee under the employee center role.

Under the admin role: Transaction> Purchase> enter purchase request

An employee can simply create a new purchase request by clicking "Enter Purchase Request" under the Purchases portlet in his employee center

What is a purchase limit?

the amount an employee can purchase without approval

How does it affect our purchase request ?

We need to enable this feature if it's not already activated:

Setup >>Company >>Enable Features >>Employees
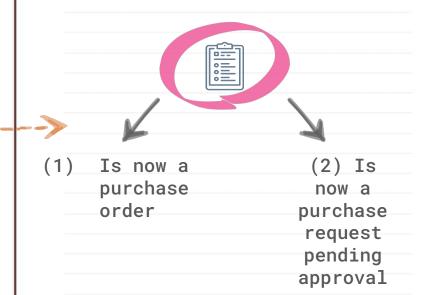
Then enable purchase request and approval routing

Use Case:

Purchase limit for Employee A is set 75$
He placed 2 purchase requests,(1) one is for 70$ and an other (2) is for 80$

(1) Is now a purchase order

(2) Is now a purchase request pending approval

Who approves the Purchase order **?**

Purchase Approver

Lists > Employees > Employees

Under Human resources subtab
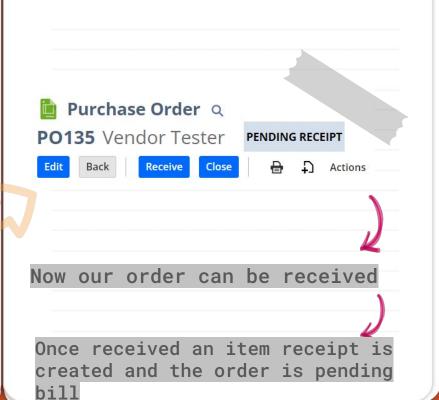If a purchase approver is not set then

Supervisor

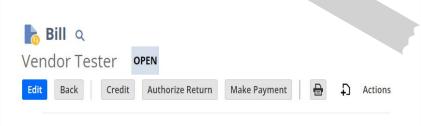Lists > Employees > Employees

In the main line

A purchase approver can also have a "**Purchase Approval Limit**" if the amount of the request is higher than the approval limit, the request must require more approvers.

Once our **Approval route** is done, we set our order to "**Approved**" status

📋 **Purchase Order** 🔍

PO135 Vendor Tester   PENDING RECEIPT

Edit   Back   Receive   Close   🖨 ⤵ Actions

Now our order can be received

Once received an item receipt is created and the order is pending bill

Upon clicking the receive button in the Purchase Order, we will be routed to Item Receipt page

You can either bill the transaction from Purchase Order or Item Receipt. Both transaction has Bill button available. By clicking it, you will be directed to Bill Record

If we make payment, a Bill payment will be created and we can print the bill
we have two printing options: voucher and standard
       Setup> Company> printing & fax

Bill, Item receipt, payment and bill credit are all posting transactions, meaning they impact GL(general ledgers)

If we decide to return it we create an authorization.

Vendor Return Authorization

Accept payment

Fulfill

Additional information

- We can customize our approval by setting up an approval workflow to process other components such as expenses reports..

Navigate to: Set up > Accounting > Accounting Preferences > Approval Routing

- If a vendor has any open bills we can make the payment via navigation to the vendor and clicking make payment
- An order also can be partially received.
- After activating the advanced receiving feature:

  Without advanced receiving is when you receive and bill at the same step.

  With advanced receiving is when you receive item and then bill it.

06

Record to Report

R2R:

Record to Report (R2R) in NetSuite refers to the process of recording financial transactions, generating financial statements, and reporting on the financial performance of a company. It encompasses various activities from data entry to financial reporting and analysis.

To record transactions:

Different Segmentations

Company> Setup > Scroll down to classifications.

- Subsidiaries
- Departments
- Warehouse
- Classes

Currency exchange rate

Lists> Accounting > Currency exchange rate.

Tax Control

Setup> Accounting> Manage Tax control account

Accounting period

Setup> Accounting> Manage Accounting Period

Journal entries

Transaction> Financials> Make Journals entries

Budget

Transaction> Financials> Set up budget

Nexuses

Setup> Accounting> Nexuses

Transfer Funds

Transaction> Bank> Transfer Funds

Deposit

Transaction> Bank> Make deposit

Generating reports

Generating reports in NetSuite can be accomplished programmatically or by utilizing its user-friendly interface, which offers a diverse selection of pre-built report templates categorized for easy access.

Reports tab

New report

Choose metric

Run report