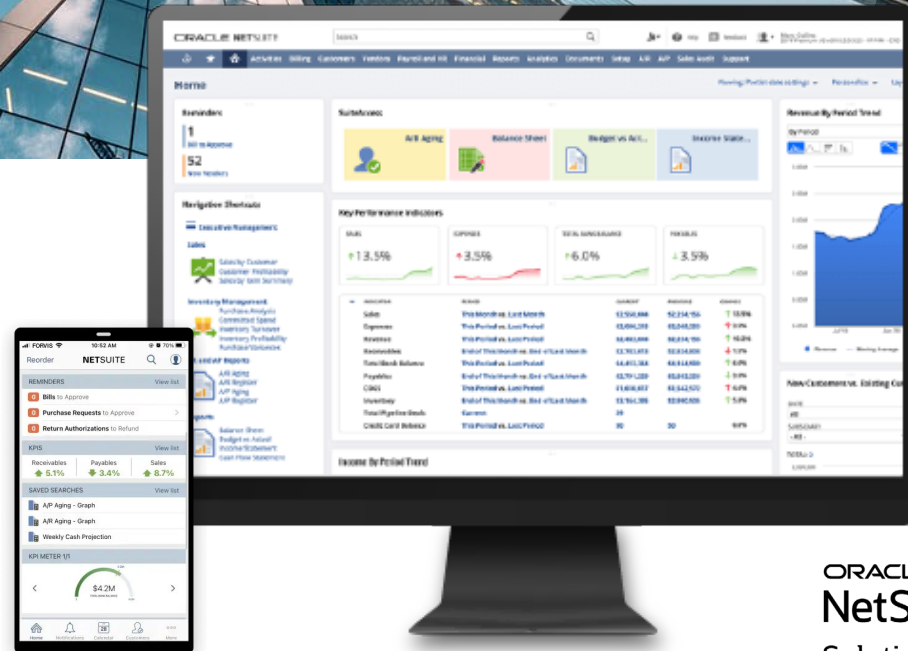




NetSuite Year-End Close Improving Efficiency

December 3, 2024



ORACLE
NetSuite
Solution Provider Partner

forv/s
mazars

U.S. Presence

Top 10 **\$2bn**

U.S. Public Accounting Firm*

Revenue (2023)

79

Markets

28

States

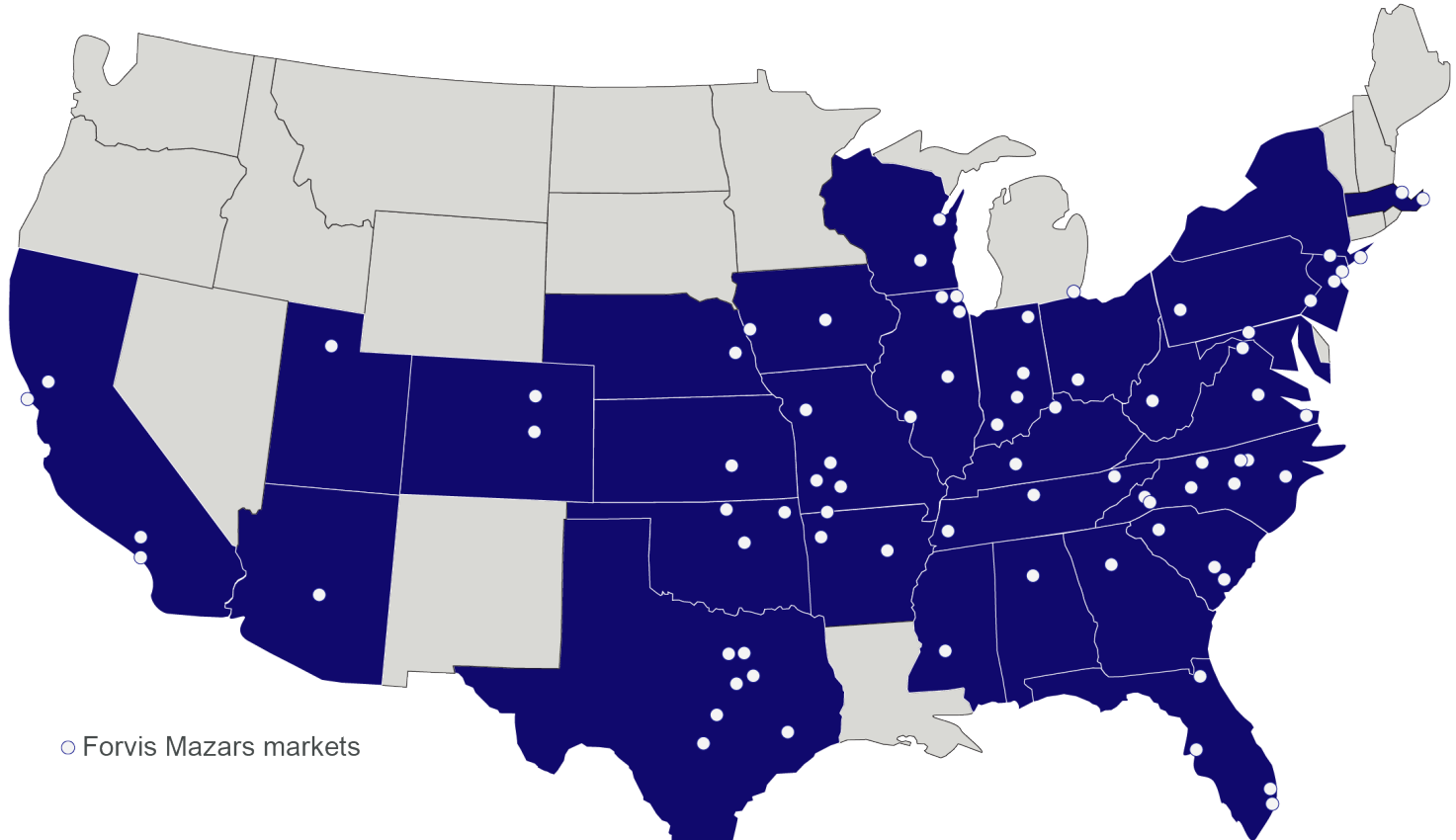
600+

Partners & Principals

7,000+

Employees

*Source: Inside Public Accounting, based on most recent rankings
2023 combined revenues: FORVIS \$1.7bn, Mazars USA (expected) \$305M



Business Technology Services

Forvis Mazars provides enterprise resource planning (ERP) & customer relationship management (CRM) platform analysis, design, implementation, upgrade, training, & support services.

Our end-to-end solutions help clients achieve their digital transformation goals by:

- Creating effective processes & strategies for future operations
- Designing & implementing modern operational systems
- Reviewing new business-facing technologies
- Leveraging existing investments in legacy technologies
- Integrating data solutions



Business Technology Services

ERP

Microsoft Dynamics 365	
Finance	Supply Chain
Commerce	Project Operations
Business Central	Dynamics GP
NetSuite	
Sage & Sage Intacct	
Trimble Viewpoint Spectrum & Vista	

CRM

Microsoft Dynamics 365	
Sales	Customer Service
Customer Insights	Field Service
Salesforce	
Marketing Automation	

Advanced Technology

Insights
Microsoft Power BI
Solver Planning & Analysis
Automation
Microsoft Power Platform
Robotic Process Automation (RPA)
App Development

 **Managed Services** for business applications, IT, & cybersecurity support.

Microsoft Partner

ORACLE NETSUITE
Solution Provider

Sage Partner

salesforce PARTNER

solver

forvis
mazars

Today's Presenters



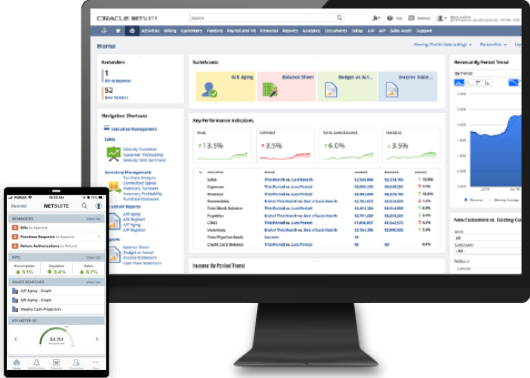
Marcus Schuller

NetSuite Lead Consultant
marcus.schuller@us.forvismazars.com



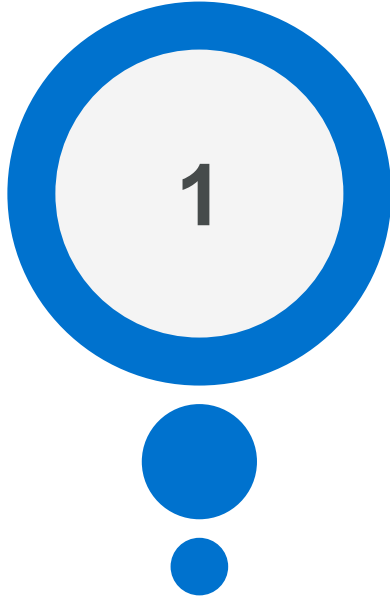
Randall Wilson

NetSuite Business Development Executive
randall.wilson@us.forvismazars.com

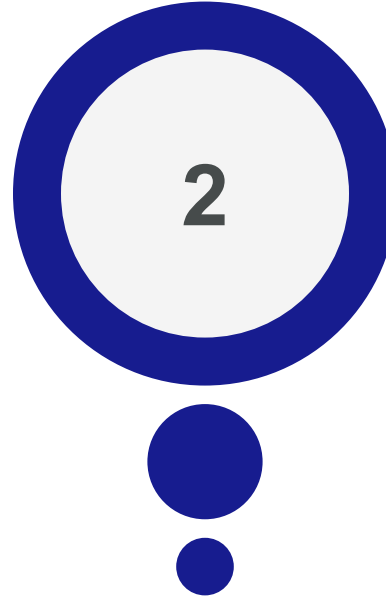


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Learning Objectives



- Identify best practices for locking accounting periods & other related tasks



- Explain how to automate key tasks within NetSuite to help save time, reduce errors, & streamline year-end processing



- Describe how NetSuite can enhance current business processes

Agenda



1

Introduction

2

Period Close Process

3

Automate Key Tasks

4

Live Demo in NetSuite

5

Q&A

Business Technology Services

NetSuite

1st

To the Cloud in 1998

<https://www.netsuite.com/portal/resource/articles/erp/erp-history.shtml>

40,000+

Customers of Every Size

<https://www.netsuite.com/portal/company/why-netsuite.shtml>

Scale

With Ease From Two Users
to Thousands

ORACLE
NetSuite

Solution Provider Partner



NetSuite

A Suite of Applications to Help You Run Your Business

ACQUIRE & GROW CUSTOMERS



- CRM
- CPQ
- e-Commerce
- Point of Sale
- Connectors

- Inventory & Order Management
- Procurement
- Warehouse Management
- Supply Chain Management
- Project Management

HIRE & EMPOWER EMPLOYEES



- HR Services
- Performance Management
- Workforce Management
- Payroll

- Accounting
- Cash Management
- Analytics & Reporting
- Planning & Budgeting
- Billing & Revenue Management
- Multi-Sub, Currency, Tax, & Language



CREATE & DELIVER PRODUCTS & SERVICES

IMPROVE CASH & PROFITS

Period Close Process

- Period Close Checklist
 - Locking Accounting Periods
- Quick Close Feature

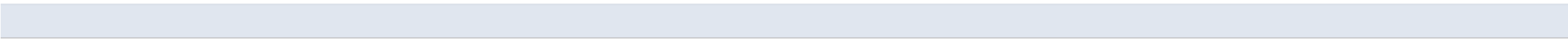


Period Management & Close Checklist

Simplified Closing Process

Period Close Checklist: Jan 2023

List Setup



PERIOD NAME
Jan 2023

START DATE
01/01/2023

STATUS
Open

END DATE
01/31/2023

Notes

GO TO TASK	TASK	STATUS	MODIFIED BY
	Lock A/R	<input type="radio"/>	
	Lock A/P	<input type="radio"/>	
	Lock All	<input type="radio"/>	
	Resolve Date/Period Mismatches	<input type="radio"/>	
	Review Negative Inventory	<input type="radio"/>	
	Review Inventory Cost Accounting	<input type="radio"/>	
	Review Custom GL Plug-in Executions	<input type="radio"/>	
	Revalue Open Foreign Currency Balances	<input type="radio"/>	
	Calculate Consolidated Exchange Rates	<input type="radio"/>	
	Close	<input type="radio"/>	



Automate Key Tasks


- Saved Searches & Reports
 - Scheduling searches, creating memorized transactions
- Reminders
- Best Practices



Saved Searches

Key Features

- Can be shared as public
- Can be published on your home dashboard
- Can be set to run automatically
- Can be emailed to select recipients

Saved Transaction Search 

A/P Aging List Search

Save As | Preview | New Template | Actions

SEARCH TITLE *
A/P Aging


ID
customsearch_atlas_ap_aging_rpt

OWNER
Randall Wilson


PUBLIC
 AVAILABLE AS LIST VIEW

AVAILABLE AS DASHBOARD VIEW
 AVAILABLE AS SUBLIST VIEW
 AVAILABLE FOR REMINDERS
 SHOW IN MENU

Criteria | Results | Highlighting | Available Filters | Audience | Roles | Email | Audit Trail | Execution Log | Search Title Translation

 Use this tab to specify criteria that narrow down your search.

USE EXPRESSIONS

Standard • Summary		
FILTER *	DESCRIPTION *	FORMULA
Account Type	is Accounts Payable	
Posting	is true	
Date	is on or before today	
Amount Remaining	is not 0.00	

Reporting Capabilities

Key Features

- Dozens, ready to go out of the box
- Ability to customize, format, & configure
- Updated in real time across the entire instance

FINANCIAL ROW	TYPE	DATE	DOCUMENT NUMBER	NAME	AMOUNT	BALANCE
ASSETS					\$0.00	\$0.00
Current Assets					\$0.00	\$0.00
Bank					\$0.00	\$0.00
1000 - Cash					\$0.00	\$0.00
1010 - Checking - US					\$315,617.63	\$1,840,714.51
1014 - Checking - Mac Retail Soluions					\$0.00	\$0.00
Bill Payment	8/18/2024	1		Apple	(\$229.00)	(\$229.00)
Bill Payment	8/18/2024			Apple	(\$2,244.20)	(\$2,473.20)
Total - 1014 - Checking - Mac Retail Soluions					(\$2,473.20)	(\$2,473.20)
1030 - Payroll					\$0.00	\$1,100.00
Total - 1030 - Payroll					\$0.00	\$1,100.00
Total - 1000 - Cash					\$313,144.43	\$1,839,341.31
1011 - Checking - Australia					\$0.00	\$717,063.83
Journal	8/1/2024			JE226	(\$36,473.64)	\$680,590.19
Total - 1011 - Checking - Australia					(\$36,473.64)	\$680,590.19
1012 - Checking - Canada					\$0.00	\$683,767.72
Journal	8/1/2024			JE251	(\$36,621.33)	\$647,146.40
Total - 1012 - Checking - Canada					(\$36,621.33)	\$647,146.40
1013 - Checking - UK					\$0.00	\$1,005,772.31
Journal	8/1/2024			JE143	(\$63,663.44)	\$942,108.87
Total - 1013 - Checking -					(\$63,663.44)	\$942,108.87



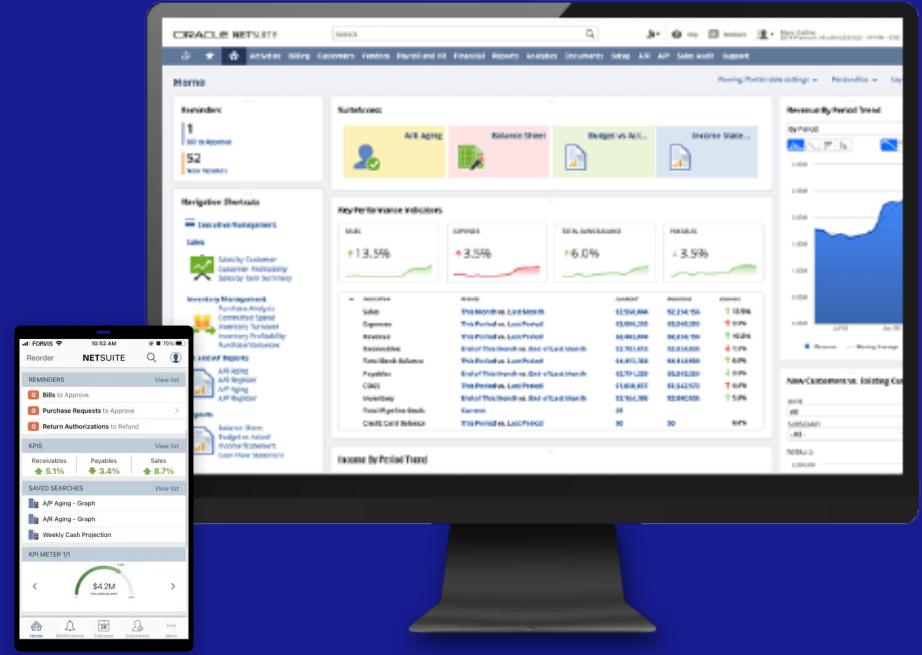
Memorized Transactions

Key Features

- Journal Entries, Intercompany Transactions, Prepaids, Amortization Schedules
 - Saves time by creating reusable transaction templates for common transactions or entries
- Template Only
 - Simply creates a template that can be reused but will not create the transaction
- Reminder
 - If you want to be reminded when the transaction is due, then quickly edit & review before saving
- Automatic
 - Transaction will automatically post (at a defined time that you can set)



Live Demo in NetSuite



Demonstration Overview

Today We Covered:

- Period Close Process
 - Creating/Closing Accounting Period
 - Period Close Checklist
 - Quick Close Feature
- Saved Searches & Reports
 - Utilizing Saved Searches for 1099
 - Utilizing Saved Searches to Better Manage Data
 - Budget vs. Current Quarter/Year Reporting
 - Other Financial Reporting



Q&A



Business
Technology
Services

Questions?

Contact

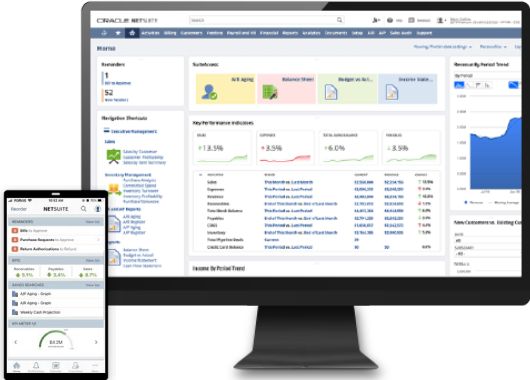
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