

NetSuite Advanced Financials – Just the Facts

Key Features

Extends the core finance and accounting capabilities of NetSuite with enhanced budget tracking and expense management features.

- **Budget Management.** Enter, copy and/or upload multiple budgets, track budget vs. actual revenue and expenses in real time.
- **Dynamic Allocations.** Automatically allocate expenses to a department, location, account or other segment; use weighted formulas to allocate expenses proportionally based on headcount, square footage or other criteria.
- **Amortization Schedules.** Manage prepaid and other expenses according to predefined schedules; automatically record expenses as incurred; align project costs to completion percentage.
- **Statistical Accounts.** Capture non-financial data like headcount, square footage, etc. for allocations, reporting and other processes.

Key Benefits

- Improved budget tracking. Identify potential budget shortfalls, control costs and avoid overspending by monitoring budgets vs. actuals in real time.
- Save time and reduce the risk of errors by eliminating the need to allocate expenses manually.
- Increase efficiency by eliminating the manual effort required to create and track amortization schedules with spreadsheets.

Target Audience

- Key roles: CEO, CFO, Treasurer, Controller, VP Accounting/Finance
- Target: Emerging and mid-sized companies
- Pre-requisites: None

Value & Impact

- Automating allocations and expense amortization saves time at month end and increases efficiency, allowing you to close faster with less risk of error. This translates into greater confidence in the accuracy of financial reports provided to stakeholders.
- Grow your business with automation as opposed to adding additional headcount. Save on full/part time employee expense.
- Better, more reliable financial impact means better decision making. As a result, drive more revenue and improve margins.

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Pain Points, Discovery and Value Proposition

Allocating and tracking expenses by department, project or other category is often done with spreadsheets. The process is labor-intensive, prone to errors and difficult to manage. Lack of visibility into actual expenses vs. budgets also increases the risk of overspending.

Pain Point	Discovery Question	NetSuite Value Proposition
Inability to get an accurate, up-to-date picture of revenue and expense vs. budgets.	How many budgets are you currently tracking? How often are they updated and how long do they take to update?	Monitor actual performance against multiple budget scenarios in real time.
Difficulty allocating expenses proportionally to individual departments, projects, locations, etc.	Do you allocate expenses across the business? How much time does accounting spend each month managing this process?	Save time by allocating expenses by department, location or other segment automatically using established weighting criteria.
Tracking and recording pre-paid expenses and/or project expenses is a manual process.	How much time do you spend on amortization of prepaid expenses? Do you amortize project related expenses?	Eliminate time-consuming process of manually creating and tracking amortization.
Accounting inconsistencies and discrepancies increase the effort and expense of audits.	How did your last audit go? What concerns did your auditors have with the way your record expenses?	Standardize allocations and amortization schedules, ensuring consistency and helping avoid inconsistencies that can lead to extra scrutiny by auditors.

Objection Handling

- We use MS Excel for budget tracking.
Response: Tracking budgets manually requires extra work and increases the risk of errors. Spreadsheets are inherently insecure, create version control issues and can't be audited. The data isn't real time and spreadsheets don't have drilldown capability.
- We don't have many prepaid expenses.
Response: Even with just a few prepaids, you still need to record the expense and update balances at the end of the month. NetSuite does this automatically, saving time, ensuring accuracy and giving you one less thing to think about.
- We already allocate expenses by department.
Response: How do you keep track of allocation percentages? Typical measures like square footage and headcount can change. Who maintains this data? Managing allocations manually also takes time, extending the close process.

Additional Resources

- [Web Page](#)
- [Data Sheet](#)
- [Explainer Video](#)
- [Product Demo Video](#)

Product Marketing Contact: Scott Beaver