NetSuite Essentials

ERP Part 2

NETSUITE | **Suite**Training
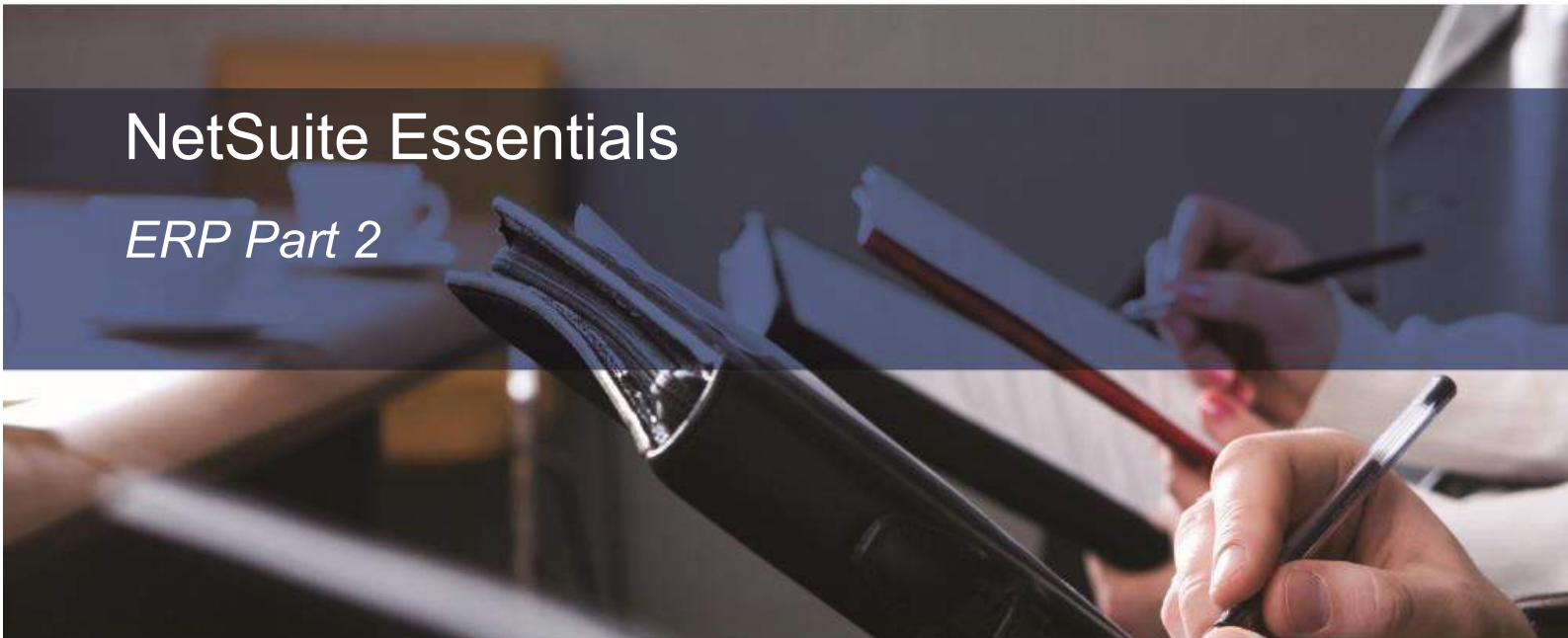
Contents

ERP Part 1: Recap and Review

Review Day 3: ERP Part 1

Let's review and recap some key points from yesterday's topics:

- Accounting Management
- Multiple Currencies
- NetSuite Tax Information
- Items
- Pricing
- Order Management

Enterprise Resource Planning (ERP) Overview

Enterprise Resource Planning (ERP) unifies operations into a single data source; increase efficiencies and better manage the bottom line.

- Set up account: enable **Features** and define **Preferences**
- Work with **Chart of Accounts**
- Use the **General Ledger**
- Consider Financial Segmentation (**Classifications**)
- Use and manage **Accounting Periods**

Consider Classifications

Consider classifications to facilitate financial reporting:

- Use any or all classifications: Department, Location, Class
- Combine with general ledger accounts to simplify your chart of accounts

Departments	Locations	Classes
Residential	New York	Sales
Commercial	California	Rentals
Government	Maine	Professional Fees
Educational	Ohio	

	LOCATION				
Account	New York	California	Maine	Ohio	Account Total
1100: AR	300	200	100	250	850
2000: AP	500	650	150	75	1375
6400: Wages	19000	15000	13000	9500	56500
Total	19,800	15,850	13,250	9,825	58725

Define General Ledger Preferences

Navigate to **Setup > Accounting > Accounting Preferences > General** subtab, **General Ledger** Section:

General | Items/Transactions | Order Management | Time & Expenses | Approval Routing

General Ledger

☑ USE ACCOUNT NUMBERS
☐ USE LEGAL NAME IN ACCOUNT
☐ SHOW ALL TRANSACTION TYPES IN RECONCILIATION
☐ EXPAND ACCOUNT LISTS
☐ CASH BASIS REPORTING

AGING REPORTS USE

○ TRANSACTION DATE
◉ DUE DATE
☑ VOID TRANSACTIONS USING REVERSING JOURNALS
☐ SET REVERSAL VARIANCE DATE EQUAL TO THE REVERSING JOURNAL DATE WHEN VOIDED TRANSACTION
☐ REQUIRE APPROVALS ON JOURNAL ENTRIES
☐ ALLOW USER EVENTS ON BULK JOURNAL APPROVAL
☐ ENABLE ACCOUNTING PERIOD WINDOW

MINIMUM PERIOD WINDOW SIZE

ALLOW TRANSACTION DATE OUTSIDE OF POSTING PERIOD
Warn ▼

DEFAULT POSTING PERIOD WHEN TRANSACTION DATE IN CLOSED PERIOD
Current Period ▼

☐ CREATE AND EDIT INVENTORY TRANSACTIONS DATED IN CLOSED PERIODS
☐ ALLOW QUICK CLOSE OF ACCOUNTING PERIODS

- **Use Account Number:** Display both account number and names; _NetSuite does NOT require account numbers_
- **Use Legal Name in Account:** Check this box to add the Legal Name field to the general ledger account record. This field is useful in countries where the legal name of an entity is required by law.
- **Show All Transaction Types In Reconciliation**: Check this box to display all transactions in the reconciliation pages, including positive or negative amounts of certain transaction types.
- **Expand Account Lists** Restrict user, or not, to most appropriate accounts
- **Cash Basis Reporting:** check or leave blank to use accrual-basis accounting

- Work with Journals: **Void Transactions Using Reversing Journals, Require Approvals on Journal Entries**
- **Enable Accounting Period Window:** maintain a few unlocked current and future accounting periods
- **Minimum Period Window Size:** define the number of periods for the Window, 1 is the default
- **Allow Transaction Date Outside of Posting Period:** set preference for handling mismatched transaction entry, date to period

Multiple Currencies

Uses for multiple currencies:

- Sell to customers and purchase from vendors in different currencies
- Allow each subsidiary to have a base currency; the currency used to keep the books
- Transact in currencies other than the base currency of your company
- Base currency is the currency used for your company's, subsidiaries', books
- Assign multiple currencies to customer and vendor records

NetSuite Editions and Advanced Taxes

NetSuite provides tax functionality using the **NetSuite Edition** and the **Advanced Taxes** feature, if enabled:

NetSuite Editions support localized handling of taxes:

- The country of business determines the edition
- In a single-instance account, the edition manages the taxes for the account
- In a *OneWorld* account the subsidiaries may use different NetSuite editions

Advanced Taxes Feature:
- Manage and calculate taxes for different nexuses (tax jurisdictions) within the same NetSuite account
- Utilize tax schedules to define the tax treatment of items, in each nexus, meeting local business requirements
- *OneWorld* accounts, by default, utilize Advanced Taxes

Tip! Always review Release Notes for new tax functionality provided through SuiteApps

Item Types

Different item types will have different behavior in NetSuite. Set up Items at **Lists > Accounting > Items > New:**

- **Inventory Items:** Items your purchase, stock and sell
- **Matrix Items**: define item properties such as size and color, e.g. t-shirts in different sizes and colors
- **Non-Inventory items:** not kept in formal stock and are costs related to doing business
- **Service items:** track time and record billable hours
- **Assemblies:** inventory items made up of several components, identified as a single item
- **Item group**: entered as single unit; displays as multiple line items when selected in a transaction; user adds or deletes items ad hoc
- **Kit/Package:** create items that are collected from other items; displays as a single line item when selected in transactions

Pricing to Match Your Business Needs

- Enable pricing features:
    - **Multiple Prices:** sell items at different prices
    - **Quantity Pricing**: price is based on quantity purchased
- Define Accounting Preferences: **Maximum # of Quantity-based Price Levels** and **Allow Quantity Discounts per Price Levels on Schedules**
- Use **Price Levels:** can be a discount or a markup
- Define a **Quantity Pricing Schedule**: templates to apply to items to generate purchase and sale prices
- Set up a **Pricing Group**: allows you to assign customer-specific price levels for groups of items
- Pricing on an item record: price levels, pricing schedules, pricing group, price by currency
- Pricing customer record: price level, group pricing, item pricing
- Update item prices: utilize mass updates or a csv import

Order Management

Order management, in NetSuite, can be tailored to meet your needs:

- Enable the required features and define the preferences
- Use the Quote-to-Invoice process:
    - Create and save a Quote: **Quote status = Open**
    - Convert a quote by creating a sales order**: Order status = Pending Approval**
    - Approve a sales order: **Order status is Pending Fulfillment**
    - Fulfill the sales order: **Order status is Pending Billing**
    - Utilize Item Fulfillment
    - Bill the sales order: **Invoice status is Open**
- Work with different order forms, such as the following, and customize if necessary:
    - Standard Sales Order – Invoice
    - Standard Sales Order – Cash Sale
    - Standard Sales Order

Review Questions

See if you can answer the following questions; fill in the bank or use true/false values:

1. Name the three NetSuite classifications available for reporting and the GL:
   _____   _____   _____

2. True or False: Combine the use of classifications with the general ledger account to simplify your chart of accounts.

3. True or False: Account numbers are mandatory in NetSuite

4. Which feature allows transacting business with vendors and customers in different currencies? _____ _____

5. What is a base currency? _____

6. The NetSuite _____ supports localized handling of taxes

7. True or False: Assemblies, Kits and Item Groups all act the same way in NetSuite

8. If I want to sell an item at different prices, I use _____ _____

9. What type of pricing considers the number of items bought?
   _____ _____

10. Can you name some of the different types of sales orders?
    _____   _____   _____

ERP Part 1 is done, next … ERP Part 2
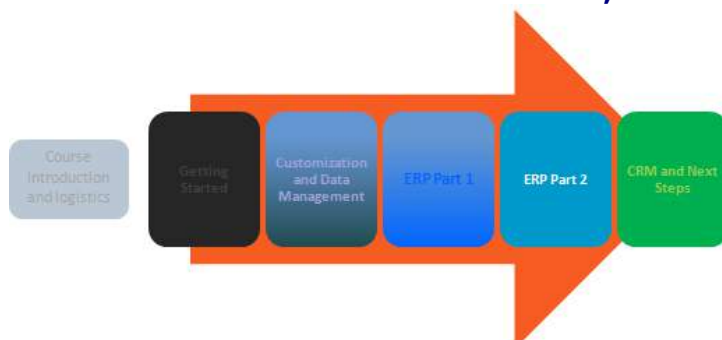
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Accounts Receivable Overview

About this Module

Gain full financial visibility into your receivables with real-time access to outstanding customer invoices and payments:

- Track money that customers owe and monitor customer that take a long time to pay

Objectives

1. Describe the A/R process
2. Identify implementation considerations and questions
3. Describe the A/R administrative tasks
4. Identify the Sales Order-to-Payment process steps and the A/R tasks
5. Describe the standard A/R reports
6. Introduce A/R-related new features

Accounts Receivable Overview

Accounts receivable tracks unpaid goods or services:

- Initiated by the sales process when your customer owes money in exchange for goods and services your provided

Billing is typically handled by creating an invoice:

- The Invoice is a record of sale to your customer and is mailed, faxed or emailed
- An invoice lists credit or payment period and payment terms

Overview of A/R Workflow

This diagram illustrates the standard accounts receivable workflow the department/clerk follows to complete the sales process:
- After the customer receives the goods or services, an invoice is created
- When the payment is received, it is processed by AR
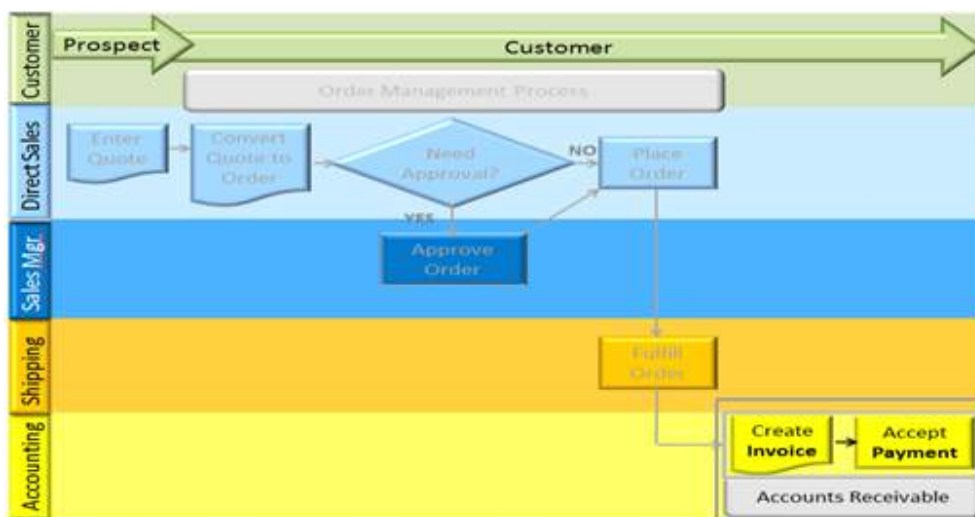
Accounts Receivable – Billing and Payment Process

Here is a high-level look at a standard billing and payment processes, for a customer that has paid on terms:

Billing process**:**

- A Sales Order is **Pending Billing**
- AR staff bill the sales order to create an **Invoice**
- Print, fax, or email the invoice to the customer
- The invoice reflects in the A/R aging report and on the customer record
- The invoice remains **Open** until receipt of customer payment

Payment process**:**

- Review open Invoices
- Accept payments from customers

Implementation Considerations

Start thinking about how you will need to work with A/R functionality in NetSuite. Here are a few considerations:

- What are the key steps in your A/R and collections processes?
- Which forms of payment do you take?
  - Credit Card processing and Electronic Funds Transfer (EFT)?
- Invoicing and payments:
  - Do you accept prepayments and deposits?
  - How do your customers establish credit with you?
  - Is payment accepted in a parent/child relationship at both levels?
- *OneWorld*:
  - How do you currently post transactions? In NetSuite, the posting is determined by the entity associated with the transaction.
  - Are receivables segregated by countries?
  - How is intercompany accounting tracked?

Activity: Your Order A/R Considerations

Let's look at some of the areas. Do you have comments or concerns?

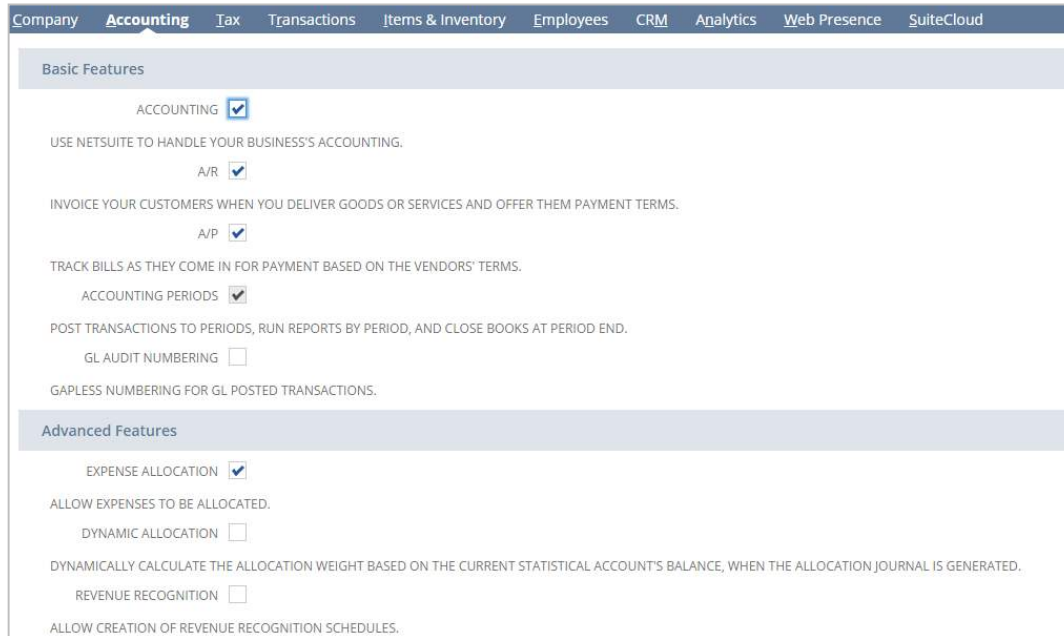| Area	Comments
A/R key tasks?	
Forms of payment	
Customer credit limits, prepayments or deposits?	
OneWorld?	
Other?	

Walkthrough: Set Up Accounts Receivable

Enable the A/R Features
Enable A/R-Related Features (Optional)
Define Accounting Preferences: General
Define Accounting Preferences: Items/Transactions
Define Accounting Preferences: Order Management

Use Case: The administrator and the A/R staff have discussed some requirements, now it is time to configure NetSuite.

Enable Accounts Receivable Features

Go to **Setup > Company > Enable Features > Accounting** subtab:

Company	**Accounting**	Tax	Transactions	Items & Inventory	Employees	CRM	Analytics	Web Presence	SuiteCloud

Basic Features

ACCOUNTING ☑

USE NETSUITE TO HANDLE YOUR BUSINESS'S ACCOUNTING.

A/R ☑

INVOICE YOUR CUSTOMERS WHEN YOU DELIVER GOODS OR SERVICES AND OFFER THEM PAYMENT TERMS.

A/P ☑

TRACK BILLS AS THEY COME IN FOR PAYMENT BASED ON THE VENDORS' TERMS.

ACCOUNTING PERIODS ☑

POST TRANSACTIONS TO PERIODS, RUN REPORTS BY PERIOD, AND CLOSE BOOKS AT PERIOD END.

GL AUDIT NUMBERING ☐

GAPLESS NUMBERING FOR GL POSTED TRANSACTIONS.

Advanced Features

EXPENSE ALLOCATION ☑

ALLOW EXPENSES TO BE ALLOCATED.

DYNAMIC ALLOCATION ☐

DYNAMICALLY CALCULATE THE ALLOCATION WEIGHT BASED ON THE CURRENT STATISTICAL ACCOUNT'S BALANCE, WHEN THE ALLOCATION JOURNAL IS GENERATED.

REVENUE RECOGNITION ☐

ALLOW CREATION OF REVENUE RECOGNITION SCHEDULES.

- Select from **Basic Features**:
  - o **AR**: invoice customers for delivered goods or services and provide payment terms
- Review and select **Advanced Features** to meet your needs:
  - o **Important:** The Consolidated Payments feature <u>is NOT compatible </u>with the Multi Subsidiary Customer feature:
    - ▪ allow customer payments from the customer or subcustomer record and provide consolidated customer statements
    - ▪ Make payments on invoices, apply credit memos and deposits at both levels and allows Consolidated Statement option
    - ▪ Allows Consolidated KPI's
    - ▪ **Multi-Currency Customers and Consolidated Payments**
      - • It is no longer a requirement that all customers and subcustomers in a hierarchy use the same primary currency.
      - • When you accept payments through a top-level customer, select the currency of the invoices you want to accept payment toward. The list of invoices, credits, and deposits is filtered to the show only those transactions in the selected currency
- *Review other features and* utilize the field definitions to help you determine if the setting meets your business requirements.

Enable A/R-Related Features (Optional)

- Go to **Setup > Company > Enable Features > Transactions** subtab; review the features in the **Shipping & Receiving** section:

- Enable the **Advanced Shipping** feature to have separate transactions for fulfilling sales orders and billing sales orders:
  - Invoice customers for an entire sales order even if not all items have shipped.
    - *Note*: Once Advanced Shipping is enabled, you cannot disable until all fulfilled sales orders have been billed.
  - This feature will then facilitate an Accounting Preference to Invoice in Advance of Fulfillment

Define Accounting Preferences: General

Setup > Accounting > Accounting Preferences > General subtab, review and select the available preferences in the **Accounts Receivable** section per your business requirements, for example:

- **Show Only Open Transactions on Statements:** select to include only open transactions on customer statements
- **Open Transactions on Statements:** select handing method for generating statements
  - **Open Transactions by Today**
  - **Open Transactions by Statement Date**
- **Customer Credit Limit Handling:** select **Ignore** or **Warn Only** as the preferred way to handle a customer exceeding their allowed credit limit
- **Customer Credit Limit Includes Order:** select to include orders not yet billed, when performing credit limit calculations, to ensure customers not placing orders over their credit limit; this will include unapproved orders

Define Accounting Preferences: Items/Transactions

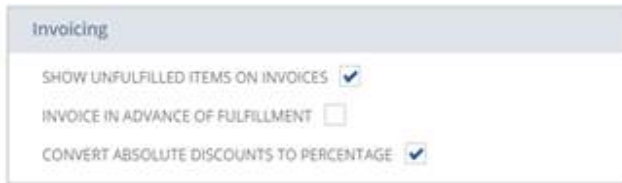Navigate to the **Items/Transactions** subtab and review the **Accounts** section:

- Create or select default accounts to display in transactions
- **Default Payment Account**
  - Leaving this blank, the payments go into the Undeposited Funds account
- **Default Receivables Account** and **Default Intercompany Receivables Account**:
  - The Default Receivables Account field, select the A/R account you want selected by default on receivables transactions
  - To set a default A/R account for a customer, edit the record, Financial subtab, the account you want to use. Select **Use System Preference to use the company default account**
- *OneWorld Note*: Default accounts are for all subsidiaries. The default account refers to the account that already exists in NetSuite. There are limitations for members from any given subsidiary to see their default account:
  - If the default account is being used for consolidated reporting, then not everyone will need to view it
  - If the default account is used for ALL subsidiaries, then make that account available to the Parent and Children. Ensure the roles and permissions are set up correctly, to allow each person who needs access can view it

Define Accounting Preferences: Order Management
Navigate to the **Order Management** subtab and review the **Invoicing** section:

Invoicing

SHOW UNFULFILLED ITEMS ON INVOICES ✔
INVOICE IN ADVANCE OF FULFILLMENT ☐
CONVERT ABSOLUTE DISCOUNTS TO PERCENTAGE ✔

- **Show Unfulfilled Items on Invoices:**
  - Select for invoices to show items yet to be fulfilled
- **Invoice in Advance of Fulfillment**:
  - Select to invoice customers for the full amount in advance of fulfilling the order, even a partially fulfilled order
- **Convert Absolute Discounts to Percentage**:
  - Select to convert a currency-based discount into percentage-based discounts spread across several invoices; the discount is applied evenly to all bills for that order instead of the entire discount being applied to the first bill

Walkthrough: Sales Order to Payment Process

Enter Sales Order

Invoice Sales Orders

Review Customer Invoices

Accept customer Payments

Make Deposits

Use Case: Now that features and preferences have been defined, let's look at the order-to-payment transactions.

Enter a Sales Order

Navigate to **Transactions > Sales > Enter Sales Orders** choose the appropriate form:

- Standard Sales Order - Invoice:
    - Customer may be using a purchase order
    - Customer has payment terms (i.e. Net 30) and they pay within a certain period for the delivery of the product or service
        - Terms may be manually entered or default from customer record
        - A preferred term may populate for sales transactions
            - **Setup > Accounting > Accounting Lists > Term**

Navigate to **Transactions > Sales > Enter Cash Sale**
- Enter Cash Sale: payment received at time of delivery of goods/services
    - Example: If an order is generated from the web or a customer provides payment in full, then it's a 'Sales Order – Cash Sale'. The only requirement is that payment information is captured on the Payment subtab when creating the sales order. This is assuming there are no partial payments

Note: In some situations, a customer may require a deposit up front

- We will look at this later in the module and how to create a customer deposit
- We can process the Sales Order Invoice as you normally would process a term sales order.
- When accepting the customer payment, you will offset the amount owed by applying the deposit that was recorded earlier.

Invoice Sales Order

Navigate to **Transactions > Sales > Invoice Sales Orders**:

- Whether you create an invoice or cash sale from the sales order depends on the form used and information entered:
- Entering terms, i.e. Net 30, converts the order to an invoice upon billing
- Entering in a payment method, i.e. check, converts the order to a cash sale upon billing
- The default A/R process suggests billing sales orders after any partial or complete fulfillment, unless you have selected the **Accounting Preference - Invoice in Advance of Fulfillment**
  - o Allows invoicing the full amount prior to complete fulfillment of an order - Common with orders partially shipped

Review Customer Invoice

Review invoices at **Transactions > Sales > Create Invoices > List**:

- Set your desired **View**
- Optionally use the list **Filters**
- Click on **Edit** to edit an invoice
- Click on **View** to view an invoice
  - o In the **Summary** section, view the following:

    - **Subtotal**
    - **Discount Item**
    - **Tax**
    - **Total**
    - **Amount due**
- References the **Created From** Sales Order number

Accept Customer Payments

Navigate to **Transactions > Customers > Accept Customer Payments** and select the **Customer**

- Accepting customer payments allows for different handling options for the payments received:
    - Undeposited Funds: payments that will be deposited to bank account
    - Deposit to Bank Account: payments that have been deposited to a specified, bank account
- Consider the **Apply payment** checkbox
    - When entering customer payments, credit memos or vendor credits you can check the Auto Apply box to automatically apply the payment or credit to the oldest open receivable or payable.
    - Only the payment you enter on the transaction is applied. Other existing credits and deposits are not automatically applied against open receivables.
    - If you do NOT check the Auto Apply box, the transaction amount is unapplied; you must apply the payment or credit amount to an open receivable or payable.
- Specify **Payment Method**
- Review S**ummary**
- **Save**
- Status is **Not Deposited**

Make Deposits

The banking process allows users to deposit payments received which are credits to bank accounts:

- Includes checks, EFTs, credit card transactions and other sources
- Go to **Transactions > Bank > Make Deposits**
  - Select **Account**
  - Verify **Date** and **Posting Period,** fill in optional Memo
  - Go to the **Deposits** subtab and select items from the following sublists
    - **Payments:** payments from sales activity
    - **Other Deposits:** non-sales cash deposits
      - Cash sources can be employees, customers or vendors
    - **Cash Back:** record amount not to be part of the deposit, for example:
      - Scrap sale.
      - Refund a customer that had a customer deposit on file, but never transacted a sale with you. Since there is no process/transaction interface to refund customer deposits not linked to any sales, cash back is used instead as a workaround.
- Credit Card payments: Even though your credit card processing company (merchant account provider) deposits straight to your bank account, most all of them will bundle the deposit and net out their fees.
  - For example: A company receiving 20,000 credit card payments in a single day come through the CC processor separately, but show up in the bank as a lump sum.
  - The Make Deposit screen helps to note this properly so your bank deposits match with NetSuite bank entries for later reconciliation.

Walkthrough: Additional Accounts Receivable Tasks

Create Invoices
Generate Statement
Record Customer Deposits
Create a Deposit on a Sales Order
Issue Credit Memos
Process a Return Authorization
Issue Customer Refunds

Use Case: There are other tasks that AR staff can complete, so let's look.

Create Invoices

Go to **Transactions > Sales > Create Invoices** to enter an invoice for a transaction with immediate and payment on terms:

- **Use Case:** Customer walks into store, buys and takes Home Theater package, will pay on Net 15 terms
- Choose appropriate form
- Complete all required information
- Invoices track balances due to be received from customers
- NetSuite tracks outstanding invoices in Accounts Receivable

!	**Important!** The total number of liner, per transaction, cannot exceed 200

Generate Statements

Various menu paths are available:

Go to **Transactions > Customers > Generate Statements** to execute for all customers:

- Review and complete all fields:
  - **Statement Date**
  - **Start Date**
  - **Include Zero Balances**
  - **Show Only Open Transactions**
  - **Form**
  - Select **Customers**
  - **Print**
- Suggested frequency is to send statements once-a-month
- Company sends statements to remind customers to pay their invoices
  - Print, email or fax statements in HTML or PDF format

Go to **Transactions > Customers > Individual Statement** to execute for a specific customer

This account also has statement types are specific to Japanese business and are present due to having created a Japanese subsidiary:

- Generate Item Detail Statements
- Individual Item Detail Statements

Record Customer Deposits

Go to **Transactions > Customers > Record Customer Deposits**:

- Complete **Primary Information** and **Classification** sections
- Define and complete fields on the **Payment Method** subtab

Use cases:

- Cannot readily be assigned to an existing transaction
- Customer pays in advance for an order or a project
- Payments are a liability in the General Ledger until applied to an invoice

Note: The key difference between the Record Customer Deposit and an Unapplied Customer Payment is that the Customer Deposit posts to a liability account, whereas the Unapplied Customer Payment reduces Accounts Receivable.

Create a Deposit on a Sales Order

Use the **Create Deposit** button on **Standard Sales Order – Invoice:**

- Must have one of the following statuses
  - Pending Approval
  - Pending Billing

- **View** the Sales order and then click the **Create Deposit** button:
  - The Create Deposit button that allows sales people to record a deposit immediately upon saving a new sales order.
    - This deposit is reserved for the originating sales order and cannot be applied to other invoices.
    - A read-only Sales Order field on the deposit shows this linked transaction. When you invoice the sales order, the reserved deposit is automatically applied.
    - You can apply multiple deposits to a single order.
      - If the deposit total exceeds the order amount, the excess deposit amount is not linked to the original order and can be applied to any invoice
  - Complete the **Primary Information** and **Classification** sections
  - Define and complete fields on the **Payment Method** subtab

Create Deposit is also available on saved orders that use other forms, but do not have terms or a payment method specified

Issue Credit Memos

Credit Memos decrease the amount a customer owes, deduct the credit from the total amount due; go to **Transactions > Customers > Issue Credit Memos:**

- Complete the **Primary Information**, **Sales** and **Classification** sections
- On the **Items** subtab consider the **Auto Apply** setting and enter in Items
- Review other subtabs
- **Save**
- This has no link to a previously-entered sales order

Use Case: Customer received two widgets, bought for $100/each, they were ruined in transit and cannot be returned

- Credit memo issued for $200
- Later, customer purchases five widgets and the invoice total is $500, $200 credit memo is applied, total now owed equals $300

Process a Return Authorization

Process a return authorization for return of merchandise, if the Return Authorizations feature has been enabled; the following steps each involve specific permissions:

- **View** an invoice, click the **Authorize Return** button
- In the **Return Authorization** page:
    - Select the correct **Custom Form** and then click **Save**
    - Return Authorization status is **Pending Approval**
- View the **Return Authorization** and click **Approve Return**
    - Return Authorization status is **Pending Receipt**
    - Click **Receive**
- The **Item Receipt** page opens and you review, edit as necessary and click **Save**
- Go back to the **Return Authorization**, you can use the hyperlink in the Item Receipt or Recent Records
    - Status is **Pending Refund**
- Click **Refund**
    - Either a credit or refund is created based upon the payment method
- Complete the **Credit Memo**
    - Complete the **Primary Information, Sales** and **Classification** sections
    - On the **Items** subtab consider the **Auto Apply** setting and enter in **Items**
    - Review other subtabs
    - **Save**
- This has **now linked to a previously-entered sales order**

Issue Customer Refund

Use Case: A customer returns a widget purchased for $50.00 cash sale:
- Rather than issue credit memo, company refunds cash to Joe

Use the **Issue Cash Refund** transaction to return money to customers who paid for goods or services using cash, check or credit card:

Go to **Transactions > Customers > Issue Customer Refund**

- o Complete the **Primary Information, Sales** and **Classification** sections
- o On the **Apply** subtab select available Credits or Deposits
- o Complete the fields on the **Refund Method** subtab
- o **Save**
- This records the refund to the customer
  - o Payment is generally in form of currency or printed check

Nuanced Differences between Credit and Refund

Here are some possible guidelines to help evaluate the original transaction determining the subsequent transaction:

- Cash Sale = Transactions > Customer > Refund Cash Sale
- Paid Invoice = Transactions > Customer > Issue Credit Memo
- Sales Order fulfilled/billed/payment accepted = Return Authorization process

Walkthrough: Analytics for Accounts Receivable

Use Case: The A/R and finance staff can keep up-to-date on receivables through KPIs and Reports. Let's look

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Key Performance Indicators (KPIs) for A/R

Click the **Personalize** link for the dashboard:

- Select **Key Performance Indicators**
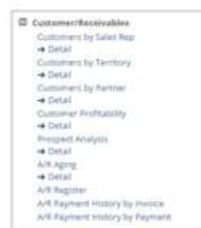- **Close** the **Personalize Dashboard** pane

Find the **Key Performance Indicators** portlet

- Click **Set up** and select KPIs to be included
- Define highlighting for a headline - **IMPORTANT:** _Headlines only work when the Highlight if value is set to Always._
- **Save**

Standard A/R Reports

Go to **Reports > Customer/Receivables**

- Use the standard A/R reports to analyze your accounts receivables and focus your collection efforts, for example:
    - A/R Aging
    - A/R Register
    - A/R Payment History by Invoice
    - A/R Payment History by Payment
- OneWorld accounts **Subsidiary Context** filter available when viewing report results
- Review the **Help Topic**: **Standard Reports** for more information on each report

A/R Payment History by Payment Report
- Provides a view of your customer's payment history
- Organized by payment
- Shows how payments were applied to invoices

See **Standard Reports** topic in the Help Center and SuiteAnswers.

Now It's Your Turn

01: Invoice All Sales Orders

02: Create a Cash Sale

03: Create an Invoice

04: Accept Customer Payments

05: Issue a Return Authorization (Optional)

06: Make Bank Deposit

Use Case/Scenario: Run through A/R transactions, including creating invoices, accepting payments, processing a return, and recording a bank deposit.
- Allow 20-30 minutes

✓
Exercise 01: Invoice All Sales Orders

Time: 2-3 minutes

Scenario: Billing a sales order creates a record of debt owed to you by your customer. When you invoice a sales order, your Accounts Receivable ledger increases by the amount of that bill.

Usually, customers are billed for a sale when the items on the order are shipped. Once you ship the items, you bill the customer. In this exercise:

- Invoice Sales order to create Invoices

1 Go to **Transactions > Sales > Invoice Sales Orders**.

2 The Invoice Sales Orders page opens.

    a. Set the **Customer** field to **Test ABC**, to see all sales order for that customer.

    b. The **transaction Date** defaults to today's date.

    c. In the **To Be Printed** field, choose Yes.

    d. Click the **Mark All** button.

    e. Click **Submit**.

3 You may get a Notice window. You do NOT need to go away from this page.

4 The **Process Status** page displays showing the invoices being processed. Click the **Refresh** button.

    a. When processing is complete, the Submission Status will change to Complete.

    b. Review if there were any errors.

        i. If we had had zero errors, then when you go to **Transactions > Sales > Invoice Sales Orders** and filter by **TEST ABC** there are no sales orders pending billing.

5 Click the **Complete** link

6 Click an **Invoice** link to review the invoice; the Invoice has a status of **Open;** this will remain open until payment is received from the customer.

7 Click **Home.**

8 End.

Exercise 02: Create a Cash Sale

Time: 2-3 minutes

Scenario: In this exercise,

- Create a cash sale for a walk-in customer buying an item with cash.

1 Navigate to **Transaction > Sales > Enter Cash Sales**; the Cash Sale page opens.

    a. From the **Customer** dropdown list, select Test ABC.

        i. Note: The Date field defaults to today's date but this can be changed if needed.

    b. From the **Warehouse** dropdown list, select East Coast.

    c. Go to the I**tems** subtab > Items sublist and select HP LJ 1320 Printer from the Item dropdown list. Put in a Quantity of 5.

        i. Details such as Quantity, Description and Price Level are automatically populated upon selecting the item. You can change these values as necessary.

    d. Click the **Add** button to add the line item.

    e. Click the **Billing** subtab, **Payment** section and select Cash from the Payment Method dropdown list.

    f. Click the **Save** button to save the Cash Sale.

2 The Cash Sale page displays with the status of NOT DEPOSITED.

3 End.

Exercise 03: Create an Invoice

Time: 2-3 minutes

Scenario: A customer comes into the business, purchases goods and wants to be billed.

In this exercise:

- Create an invoice for a walk-in customer to be billed later

1 Navigate to **Transactions > Sales > Create Invoices**; the Invoice page displays.

    a. From the **Custom Form** dropdown list, select Standard Product Invoice.

    b. The **Date** field defaults to today's date and can be changed if needed.

    c. From the **Customer** dropdown list, select Test ABC.

    d. From the **Warehouse** dropdown list, select East Coast.

    e. Go to the **Items** subtab > Items sublist and select HP LJ 1320 Printer from the Item dropdown list.

        i. Quantity, Description and Price Level are automatically populated for the item.

        ii. Change the Quantity to 5.

        iii. Click the Add button to add the line item.

    f. Click the **Billing** subtab, Billing Information section and select Net 30 as Terms.

    g. Click the **Save** button to save the Invoice.

2 The Invoice page displays with the status of **OPEN.**

3 End.

✓
Exercise 04: Accept Customer Payments

Scenario: Sales transactions with payment terms will remain open until customer payments are received. It is time to accept the payment.

In this exercise:

- Accept a customer payment

1 Go to **Transactions** > **Customers** > **Accept Customer Payments**.

2 **The Payment page opens** in a new browser tab.

    a. From the **Customer** dropdown list, select Test ABC.

        i. Notice: The form automatically populates with a list of open invoices for this customer and the **Date** field defaults to today's date. It can be changed if needed.

    b. In the center column **Undep. Fund** selected as the default.

    c. Go to the **Apply** subtab > **Invoices** sublist.

    d. Check the **Apply** check box for one of the invoices you created in the previous exercise, in the amount of $220.80. Note that the Payment Amount will auto-populate.

    e. Go the **Payment Method** subtab. In the **Payment Method** field, select **Check** and enter Check # as 987.

    f. Click **Save**.

3 The Payment page displays with the status as **NOT DEPOSITED.**

4 End.

✓ Exercise 05: Issue a Return Authorization

Time: 3-5 minutes

Scenario: In this exercise, you will use test the following functionality:

- Authorize the return of merchandise from our customer **TEST ABC.**
- Approve the return authorization.

1 As the **A/R Anal**yst, use **Global Search**, type in **CUS: TEST**.

2 View the **Customer** record for **TEST ABC**; go to the **Sales** subtab and the **Transactions** sublist.

    a. Click the **Date hyperlink for their Invoice Paid in Full** - (this was for the printers

    b. Review the Invoice and note that the customer purchased the HP LJ 1320 Printers

3 Click the **Authorize Return** button

4 The **Return Authorization** page opens.

    a. Change the items from 5 printers to 2 and click OK.

    b. Click Save. The Return Authorization is PENDING APPROVAL.

5 Click **Approve Return**. The Return Authorization is PENDING RECEIPT.

    a. Click Receive.

6 The **Item Receipt** page displays:

    a. Confirm Qty 2 Printers and add memo -Receiving 2 printers

    b. Click **Save**

    c. On the Item Receipt page click the link for the <u>Return Authorization #.</u>

7 The Return Authorization is PENDING REFUND. Click Refund.

8 The Credit Memo page opens.

    a. Go to the Items subtab and confirm that 2 printers are listed.

    b. On the Items subtab, right-hand side, the Auto Apply checkbox may be checked. If we leave this as checked then this credit will be applied to the oldest open receivable. Clear this box, so that we can later apply the credit to an open receivable.

9 Click **Save.** The Credit Memo status is OPEN until applied to a receivable.

    a. Note: The credit memo has been saved. You could click refund to issue a check or leave the credit **memo open, which could then be applied once the customer has a new and unpaid invoice.**

Exercise 06: Make a Bank Deposit

Time: 3-5 minutes

Scenario: Payments have been received and accepted from customers. The Chatham Company has multiple banking accounts; this exercise only uses one checking account.

In this exercise:

- Deposit payments to the 1000 – Checking account

1 Navigate to **Transactions > Bank > Make Deposits**.

2 Select 1010 Checking: Checking – Germany from the Account dropdown list. Review if there is anything to deposit.

3 Now select 1000 Checking bank account from the Account dropdown list. The Amount column should display properly.

   a. The Date field defaults to today's date and may be changed if needed.

   b. Verify the Posting Period; you may need to change it to a new posting period to be appropriate for the posting date.

4 Go to the **Deposits** subtab > **Payments** sublist.

   a. Select the checkboxes for all payments to deposit into the checking account.

5 Click **Save**. Review the Confirmation message.

6 Ensure that you are on the saved deposit page and then click the Printer icon and Print Summary to view the deposit summary.

7 Click Home.

8 End.

Activity: Match Game

Try matching the terms on the left, with the descriptions on the right.

1. Invoice	A. Payment received at time of delivery
2. Customer deposit	B. Offset to what customer owes
3. Cash sale	C. Records a sale and payment not received at the time of delivery
4. Credit memo	D. Payment received from a customer in advance of an order

Dunning Letters

The Dunning feature allows the set up an automated dunning process to help manage the collection process of accounts receivables:

- Dunning is a systematic method of tracking overdue invoices and persistently sending letters to customers to demand payment.
- With this feature, also send reminder letters before payment is due
- Create dunning procedures and assign them to customers or invoices.
    - Dunning procedures define the escalation points or dunning levels, and the time that must elapse before a dunning letter is sent to a customer.
    - Dunning levels define the thresholds for overdue amounts and days overdue, as well as the letter templates to use for each level
- Speak to your implementation consultant regarding the related SuiteApps
- **Review Help and SuiteAnswers: Dunning Overview**

Other Billing and AR Enhancements

Billing Operations that provide automation tools:

- Go to **Setup > Company > Enable Features > Transactions** subtab, **Billing** section, select **Billing Operations**
    - Create and manage bill runs, bill run schedules, billing groups and invoice approvals

Invoice Approvals provide the ability to create a customized approval workflow for specific business needs

- Go to **Setup > Accounting > Accounting Preferences > Approval Routing** subtab, and select the **Invoices** check box
  - o SuiteFlow must be enabled in the account at **Setup > Company > Enable Features > SuiteCloud** subtab, **SuiteScript** section

Please refer to SuiteAnswers for more information

Global Invoicing Preferences

Most appropriate for use with projects.

Use the Invoicing Preferences page to determine the way billable lines appear on invoices:

- To set invoicing preferences, go to Setup > Accounting > Preferences > Invoicing Preferences (Administrator).

As you select options in various combinations, a preview at the bottom of the page reflects how invoices appear using the settings:

- You can select and deselect options until the Preview section reflects the way you prefer for invoices to show.

When the Preview section accurately reflects your preference for the appearance of invoices, click **Save.**

Invoicing Preferences for Individual Forms: In addition to the company-level settings for invoicing preferences, you can set preferences for invoicing options on customized forms.

Please refer to SuiteAnswers for more information

Additional Resources

NetSuite Help Center:
- Order Management: Billing and Invoices

SuiteAnswers Learning Center:
- New Feature Training
- Items/Fulfillment/Billing
- Accounts Receivable

Set Up Purchasing
About this Module

With NetSuite, you can keep inventory at optimum levels by tracking purchases, for both inventory items and supplies/furniture etc...

In this module, we examine:

- Considerations for setting up purchasing; satisfying your requirements
- Tasks for setting up purchasing
- The complete purchase-request to purchase-order process

Objectives

1. Identify Purchasing workflow
2. Define a purchase order and the purchase order process
3. Identify implementation considerations and questions
4. Set up the purchasing features
5. Set the aging reports preference
6. Follow the steps for processing a purchase order
7. Identify standard purchasing reports
8. Introduce purchasing-related new features

Purchasing Workflow

The diagram illustrates the standard business process to complete the tasks of entering a purchase request, approving a purchase request, entering a purchase order, and receiving a purchase request.
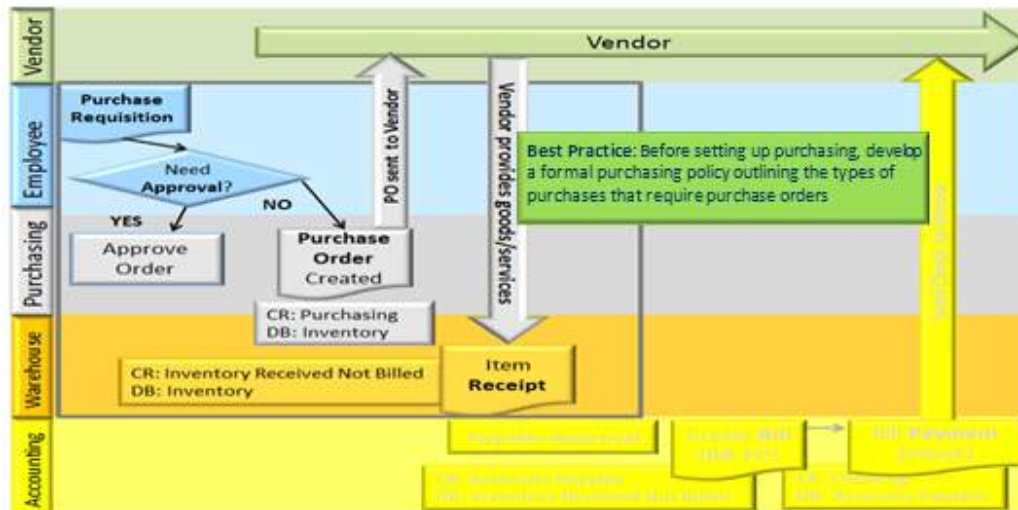
Purchase Requests and Orders

Purchase Requests are optional and are entered in the Employee Center, by an employee:

- A request to purchase goods and services, but not an authorization to purchase
- Once approved, a purchase request converts to a purchase order
- This is a non-posting transaction

Purchase Orders authorize vendors to provide items, materials or services to your company:

- Track items that you have received
- Track items that have yet to be received

Purchasing Considerations

Consider the processes and who is involved:

- What are the key steps in your ordering/receiving process and who are the key players involved in these processes?
- What is your procedure for employees to enter purchase requests?
- What information do you track regarding your vendors?
- Do you receive the vendor bills at the time of receipt of goods or after?
- Do you receive partial shipments?
- OneWorld: Do you require selling relationships between your vendors and customers of another subsidiary?
- OneWorld: Do you need to inter-subsidiary inventory transfers?

Activity: Your Purchasing Considerations

Which areas will you be using? Comments and concerns?

Area	Comments
Purchase Requests?	
Vendor Credit Limit, or other information?	
Partial receipt of goods?	
OneWorld?	
Other?	

Walkthrough: Enable Features

Accounting and Transactions
Purchase Requests and Approvals

Use Case: The administrator and the purchasing staff have discussed some requirements, now it is time to configure NetSuite.

Enable Features: Accounting and Transactions

Enable required features at **Setup > Company > Enable Features**:

- **> Accounting** subtab **> Basic Features** section:

  - Select **Accounting** to enable NetSuite for your business accounting
  - Select **A/P** to allow users to maintain accounts payable records and track purchases, bills, vendors and payee records
- **> Transactions** subtab **> Shipping & Receiving** section:

  - Select **Advanced Receiving** to separate item receipt and vendor billing
    - Separates physical steps for warehouse to receive orders
    - Gives billing department flexibility for posting vendor bill

Enable Features: Purchase Requests and Approval

Go to the **Employees** subtab **> Time & Expenses** section and enable optional features as required:

- **Approval Routing**: route both purchase requests and expense reports to appropriate approvers, based on approval limit
  - If your company does not use Approval Routing, request automatically becomes a purchase order as soon as immediate supervisor approves it
- **Purchase Requests**: allow employees to create purchase requests that are routed to supervisors for approval
  - With Approval Routing, route purchase requests to the purchase approver based on approval limits set on an employee record

Walkthrough: Accounting Preferences

| Define Aging Reports |
| Set Purchase Order |
| Review Approval Routing |

Use Case: Now that features, review accounting preferences.

Define Accounting Preferences

Go to **Setup > Accounting > Accounting Preferences**:

Define aging report preferences:
- **> General** subtab**, General Ledger** section

  - **Aging Reports use**:
    - **Transaction Date**: age by the date of the bill or invoice, no matter when it is due
    - **Due Date**: use whatever due date you assign for aging bills and invoices

Set purchase order preferences:
- > **Order Management** subtab**, Purchasing** section

  - **Allow Expenses**: ability to add expenses to purchase order, e.g. rental fees
  - **Default Warehouse for Purchase Orders**: default location for purchase orders

Review approval routing preferences:
- > **Approval Routing** subtab, select Approval routing

  - Allows for the setup of a custom approval processes, using workflow (SuiteFlow), for the listed transactions

Walkthrough: Set Up Purchase Approver

Edit Employee Record

Use Case: To use approval processes, the employee record must be edited to identify approvers.

Set Up Purchase Approver

The purchase approver is the person who approves or denies purchase requests; not necessarily the employee's supervisor:

- **Edit** an E**mployee** record and go to the **Human Resources** subtab
- Complete the necessary fields in the **Expense and Purchasing** section

  - o **Expense Limit**: maximum amount expensed without approval
  - o **Expense Approver:** person that approves the employee's expense reports
  - o **Expense Approval Limit**: maximum amount this employee can approve
  - o **Purchase Limit:** maximum purchase amount without approval
  - o **Purchase Approver:** person that approves the employee's purchase requests
  - o **Purchase Approval Limit:** maximum amount this employee can approve
- If the **Expense** and/or **Purchase Approver** is not defined, then expenses and purchases are routed to the defined supervisor

Walkthrough: Processing Purchase Requests

Enter a Purchase Request (Employee)

Approve a Purchase Request (Approver)

Use Case: Let's look at the transactions and flow of transactions.

Enter a Purchase Request

Employees use their Employee Center role to enter Purchase Requests:

- The **Employee Center Role** may be added to an employee's access, without adding another NetSuite license

- This is can be an optional first step in your purchasing process
- **Switch roles > Employee Center – Purchases** portlet **> Enter Purchase Requests**
    - Complete required fields in **Primary Information and Classification** sections
    - Enter **Items**
    - **Save** – If the total is over the purchase limit, the status is **Pending Supervisor Approval**
    - A purchase request is **only** a request; it is not an authorization
- Once approved, a purchase request converts to a purchase order

Approve Purchase Request

NetSuite routes the request to the appropriate Purchase Approver:

- **Setup Reminders,** on the dashboard, to display the Standard Reminder – **Purchase Requests to Approve**
- Click on the hyperlink to view the **Approve Purchase Request** page
- Approve from this page or view the transaction
    - Click on the **Date** hyperlink
    - The page opens as a **Purchase Order** and do one of the following:
        - **Edit** to make changes before approving, OR
        - **Approve** as is, OR
        - **Reject** as is

Walkthrough: Processing a Purchase Order

| Enter a Purchase Order (A/P Clerk) |
| Introduce Custom Purchase Order Approval (A/P Manager) |
| Receive a Purchase Order Approval (Warehouse) |

Use Case: Let's look at how the transactions flow through different roles.

Enter a Purchase Order

NetSuite does not require using purchase requests to initiate the purchasing process; A/P clerks may enter New Purchase Orders

- Navigate to **Transactions > Purchases > Enter Purchase Orders**
  - Complete required fields in **Primary Information** and **Classification** sections
  - Select the **Employee** to associate that employee requestor with the purchase order
  - Enter **Items**
  - **Save** – If the total is over the purchase limit, the status is **Pending Receipt**

Custom Purchase Order Approval

Using SuiteFlow adds more control over approval of Purchase Orders:

- Requires the following:
  - **Setup > Company > Enable Features > SuiteCloud** subtab and enable SuiteScript features
  - **Setup > Accounting > Accounting Preferences > Approval** Routing subtab and select Purchase Orders
  - Once the above have been enabled both Purchase Requests and Purchase Orders will also display a **Next Approver** field
- **Edit** the Purchase Order, update **Approved Status**
- Complete the **Next Approver** field, to route for additional approval rejection bases on workflow requirements
- **Once approved**, the Purchase Order status is **Pending Receipt**

Receive a Purchase Order

Navigate to **Transactions > Purchases > Receive Orders** to **fully receive** a purchase order:

- The **Receive Orders** page may be filtered by **Vendor**

- Review **Posting Period** and **Date**, use **Filters** if necessary
- Click the **Receive** checkbox for Purchase Orders to be received and click **Submit** and submit to process the purchase order(s) without review the item receipts OR

- Click on the **Receive** hyperlink to view the **New Item Receipt** and review before receiving

- If all items are received, the Purchase Order status is Pending billing

Receive some items on a Purchase Order

Partially receive a purchase order:

- Click on the **Receive** hyperlink and review the **New Item Receipt**
- Select the items to receive and update the quantities as required
- The Purchase Order status is Pending Billing/Partially Received

> **!** **Important!** If the vendor has shipped everything they can and no more items expected; **Bill** the PO for items received, then close the PO

Standard Purchasing Reports

Go to **Reports > Purchases** and view your purchasing data for specific dates or time periods, using the purchasing reports to identify:

- Use the standard **Purchases** reports to monitor purchase order status, activity with vendors, price changes:
  - Purchase by Vendor
  - Purchase by Item
  - Purchase Order Register
  - Open Purchase Orders
  - Purchase Order History
- OneWorld accounts will have a **Subsidiary Context** filter available when viewing report results
- Review the **Standard Reports** topic in the Help Center or SuiteAnswers, for more information

Now It's Your Turn

01: Enter a Purchase Order

02: Receive All Items on a Purchase Order

Use Case/Scenario: Enter a purchase order and then receive all items.
- Allow 5-10 minutes

Exercise 01: Enter a Purchase Order

Time: 3-5 minutes

Scenario: Now you follow the NetSuite's purchase order process from the creation of the purchase order to the receipt of the purchased goods. In this exercise:

- Enter a Purchase Order for Printer Ink Starter Packs
- Email the saved P.O. to the vendor

1 Navigate to **Transactions > Purchases > Enter Purchase Orders**.

    a. Leave **Standard Purchase Order** selected in the Custom Form field.

    b. Select **TEST Widget Works** from the Vendor dropdown list.

        i. Note: The Vendor #, our account number with that vendor, is populated from the Vendor record only if it has been entered on the Vendor record.

    c. In the Receive By field, enter a date that is two weeks from today. (Click the Calendar icon)

    d. From the Warehouse drop down list choose **East Coast.**

2 Go to the **Items** subtab, **Items** sublist, the **Item** field, select **Printer Ink Starter Pack**.

    a. In the **Quantity** field, enter 100.

    b. Click **Add**

3 **Review** the Billing, Relationships and Communication **subtabs**

    a. Go back to the **Billing** subtab, select **Net 30 for Terms**

    b. Which subtab enables you to indicate how you want to send the Purchase Order to your vendor and where does the email address come from

    c. Click **Save**

4 The Purchase Order page displays. The Purchase Order has been created and is **Pending Receipt.**

5 Go to **Actions** and select **Email**

    a. Review the New Email Message pop-up window and note the email address has populated from the vendor record

        i. If you do not see a pop-up window, then you neglected an exercise during the Getting Started topics. Navigate to **Setup > Company > Email Preferences.** On the Transactions subtab, In the Transactions section, check **Use Popup For Main Transaction Email Button.**

    b. Go to Copy Others and select TEST Widget Works: John Brown TEST on the email and note his email address.

    c. Click **Cancel** to close the window

6 **End.**

Exercise 02: Receive All Items on a Purchase Order

Time: 3-5 minutes

The warehouse can review the receiving queue. In this exercise:

- Receive all the Printer Ink Starter Packs

1 **Navigate to Transactions > Purchases > Receive Orders.**

2 The **Receive Orders** page displays:

    a. Locate the Purchase Order for the Printer Ink Starter Packs and click the **Receive** link.

3 The **Item Receipt** page opens:

    a. **Review** the item receipt

    b. Click **Save**.

    c. All items have been received on this Purchase Order.

4 Find the purchase order, under **Recent Records.**

5 View the Purchase order and note that the status is **Pending Bill.**

6 **End.**

Solution for Exercise 01: Enter a Purchase Order

View information in the Billing, Relationships and Communication subtabs.

Which subtab enables you to indicate how you want to send the Purchase Order to your vendor and where does the email address come from?

Answer: The Communications subtab enables you to indicate how you want to send the Purchase Order to your vendor. The email address populates from the vendor record, which was set up earlier in the week.

The Purchase Order page displays. The Purchase Order has been created successfully.

What is the status of the Purchase Order?

Answer: The status of the Purchase Order is PENDING RECEIPT.

Note: When Advanced Receiving is enabled, the status of the Purchase Order is Pending Receipt. (Advanced Receiving was enabled earlier). If Advanced Receiving is not enabled, the status is Pending Bill.

Activity: True or False

Review after the exercises:

Indicate if the statement is true or false.
1. A purchase request is required by NetSuite
2. A purchase order authorizes the vendor to provide goods or services
3. You can approve part of a purchase request
4. You cannot partially receive a purchase order
5. Close a purchase order before billing it

Purchasing Enhancements

Go to **Setup > Company > Enable Features > Transactions > Basic Features** section to select:
- **Request for Quote,** Purchase Contracts must be enabled:
  - A request sent to one or more vendors asking for specifics about their pricing, terms and conditions regarding a purchase contract for a product that they will provide
- **Requisitions** lets you company make a purchase and track pertinent information, such as the following:
  - Who needs the item, what exactly is the item that is needed, when is the item needed, how much do we expect to spend for the item, and who has approved the expenditure for the item?
- Requisitions serve a different purpose than purchase requests and may be easier to enter
  - The following table compares requisitions to purchase requests:

	Requisition	Purchase Request
Transaction numbering is distinct from purchase order numbering?	Yes	No
Requires vendor for each item/expense?	No	Yes
All items/expenses on the form must be for only one vendor?	No	Yes
Can consolidate demand from many employees into one purchase?	Yes (many requisitions can generate one purchase order)	No (One purchase request = one purchase order)
Employee can enter one requisition with items sourced from multiple vendors?	Yes	No (One purchase request = one vendor)
Can be processed in bulk?	Yes	No

- **Purchase Contracts** let purchasing managers and buyers use contracted terms, pricing, and delivery schedules when purchasing materials
  - Instead of having terms and pricing based only on a specific purchase order being placed, buyers can automatically take advantage of quantity-based terms and discounts based on an annual volume of goods or services purchased
- **Blanket Purchase Orders** maintain fixed pricing for a preset quantity of items
  - Deliveries can be scheduled at the time the blanket purchase order is created or items can be released as needed during the set effectivity range
  - Purchase orders created using information from blanket purchase orders reference the source documents for easy cross-reference.

The most recent enhancements include the following enhancements to vendors, purchasing, and receiving features:

- Billing Address on Purchasing Transactions
- Purchases/Vendors Dropdown Menu Changes
- Deleting Subrecords on Purchase Contracts and Blanket Purchase Orders
- Order Requisition Enhancements
- Shared Vendor Saved Searches Display Secondary Subsidiaries
- Procurement Dashboard

Please refer to SuiteAnswers and New Feature Training for more information

Additional Resources

NetSuite Help Center:
- Vendors, Purchasing, and Receiving Topics

SuiteAnswers Learning Center: Training Videos
- New Feature Training
- Purchasing/Accounts Payable

From the NetSuite Essentials tab, in your demo account, view the following video:
- Set Up Purchasing

Accounts Payable Overview

About this Module

Accounts Payables reflect debts resulting from purchasing assets or receiving services on credit or on an open account:

- Manage the Accounts Payable process through entering bills, use approvals and pay bills from the payables list as they become due

Objectives

1. Describe the Accounts Payable workflow
2. Identify implementation considerations and questions
3. Set up the Accounts Payable features and preferences
4. Process bills and payments
5. Identify standard Accounts Payable reports

Accounts Payable Workflow

This diagram illustrates the standard Accounts Payable process. Received items are logged into NetSuite. Once a receipt and a matching purchase order are identified, NetSuite notifies the Accounts Payable department that a payment should be made.
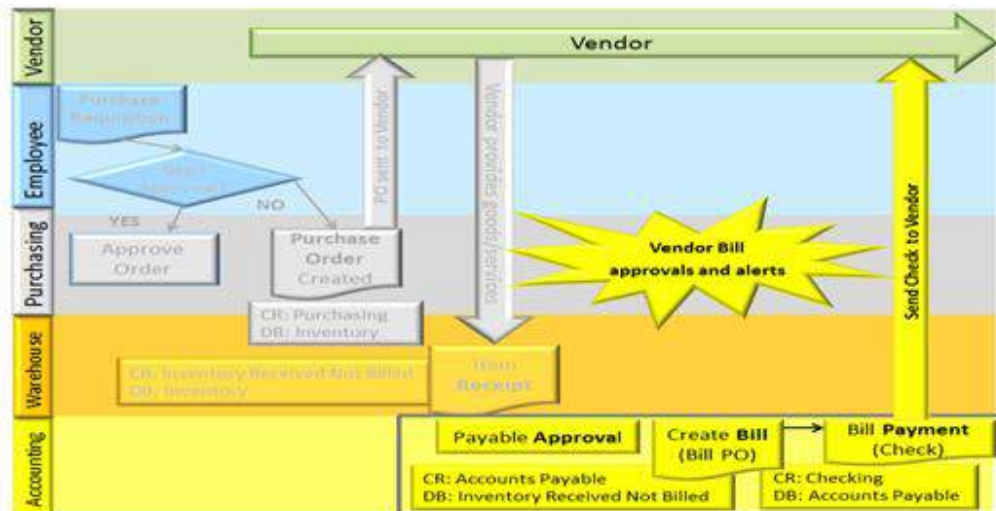
Payables Considerations

Time to think some of your considerations:

- What are key steps in your A/P process and who is involved?
- Do you have current processes that need improvement?
- What are critical decisions in this process, especially around approvals?
- Do you have credit limits / different payment terms with your vendors?
- What payment methods do you use to pay bills?
- What is your return to vendor process?
- Do you receive credits unrelated to goods?
- *OneWorld:* Do you need to send or receive payments within the country of operation?
- *OneWorld:* Do you need to send or receive payments across different countries?

Walkthrough: Set Up Features and Preferences

Confirm Accounting Features

Define Accounting Preferences

Use Case: The administrator and the A/P staff have discussed some requirements, now it is time to configure NetSuite.

Confirm Accounting and Transactions Features

Go to **Setup > Company > Enable Features** and confirm that the Accounting and Transaction features have been enabled:

- **Accounting** subtab, **Basic Features**:

  - **Accounting:** use NetSuite for your company's accounting
  - **A/P:** track bills from vendors

- **Transactions** subtab, **Shipping & Receiving**:

  - **Advanced Receiving**: provide separate processes for your shipping and accounting departments, which accommodate the fulfilling and billing of sales orders

Define Accounting Preferences

Navigate to **Setup > Accounting > Accounting Preferences** to define accounting preferences to best meet your company needs:

- **General** subtab, **Accounts Payable** section

  - **Define Vendor Payments to be Printed**: defaults the To be Printed as checked and enables a print queue or check run
  - **Vendor Credit Limit Warning**: check to receive a warning when you exceed your credit limit with a vendor
  - **Vendor Credit Limit Includes Orders:**
    - If checked includes purchase orders entered, not yet billed, whether approved or not
    - If unchecked, then only billed orders are used in the credit limit evaluation
- **Order Management** subtab, **Receiving** section:

  - **Bill in Advance of Receipt:** Bill a purchase order before receiving goods
    - Works in conjunction with the **Advanced Receiving** feature

Walkthrough: Managing Vendor bills

Consider Default Status and Custom Approval Routing
Compare Standard versus Custom Approval Routing

Use Case: Vendor bills can be managed through different approval processes.
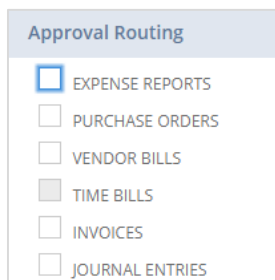
Consider Default Bill Status and Custom Approval Routing

Select Accounting Preferences to effectively manage your payables; navigate to
Setup > Accounting > Accounting Preferences:

- **> Order Management** subtab, **Vendor Bills** section

  Vendor Bills

  DEFAULT VENDOR BILL STATUS | Pending Approval

  - **Default Vendor Bill Status**, select one of the following:
    - **Pending Approval:** a reviewer must approve the bill before payment can be made
    - **Approved:** no further review is required
- **> Approval Routing** subtab and select the check boxes, per your needs, to enable a specific workflow:

  Approval Routing

  ☐ EXPENSE REPORTS
  ☐ PURCHASE ORDERS
  ☐ VENDOR BILLS
  ☐ TIME BILLS
  ☐ INVOICES
  ☐ JOURNAL ENTRIES

  - If you enable this preference and use SuiteFlow, you can create your own custom workflow to process purchase approvals; non-sequential approval process or conditional routing
  - **Enable Custom Purchase Order Approval Routing**
  - **Enable Custom Vendor Bill Approval Routing**
    - Prior to enabling this preference, it is recommended that all bills with a Pending Approval status must be set to Rejected or Approved. It is not recommended to have bills in a Pending Approval status when you begin using SuiteFlow workflows for vendor bill approval routing.

Compare Standard versus Custom Approval Routing

Standard approval routing enforces a strong AP approval processes:

- Ensure Bills match their Purchase orders
- Useful for companies with straightforward AP processes
- Bills that are pending or rejected cannot be paid

The **custom** approval routing preferences allow you to use a more flexible process for approvals, using SuiteFlow workflow manager, define a non-sequential approval process facilitated by rules such as:

Bill amount > PO Amount	Bill – PO Amount Difference ($)
Bill Quantity > PO Quantity	Bill – PO Quantity Difference (Units)
Bill – PO Amount Tolerance (%)	Bill Amount Approval (Units)
Bill – PO Quantity Tolerance (%)	Bill Quantity Approval (Qty)

Walkthrough: Processing Bills

Bill Purchase Order
Enter Bills
Approve Bills

Use Case: We can move through transactions and steps in processing bills.

Bill Purchase Orders

Create a bill in NetSuite after receiving an invoice from a vendor; navigate to **Transactions > Payables > Bill Purchase Orders** or add a **Standard Reminder** to your **Reminders** portlet for **Purchase Order to Bill**

- Filter on a specific **Vendor** and consider **Use Bill-to Address from Vendor**
  - Determine whether to use the default billing address of the vendor by default in the vendor field on the Billing subtab on the Bill created.
- Select the **Bil**l checkbox and click **Submit** to view the New Bill page; this will create a separate bill for each vendor.
  - Review the bill and if ready, select **Approval Status** of **Approved**
  - Converts the purchase order into a bill; status is Fully Billed:
  - Once a bill is created, an additional bill cannot be entered against the same PO items; the first bill must be processed or cancelled
- Once a bill is approved, the status cannot be changed

Enter Bills

Enter bills directly and pay them as they become due; go to **Transactions > Payables > Enter Bills**:

- Enter the following information:
    - Select the **Vendor**
    - Add your **Expenses or Items**
        - The **Amount** field in the header will update as you add or edit lines
    - Review **Approval Status**
    - Enter other information such as **Terms, Due Date, Reference No**., etc.
        - Note: Entering a bill using the same reference number, results in a warning message
    - Click **Save**
- This is common for services where no inventory is received and therefore, no purchase order exists to generate a bill
- Bills can move through an approval process

Approve Bills

Saved Bills may be approved by users with the appropriate permissions:

- Bulk approvals: **Transactions > Payables > Approve Bills**

    - The **Approve Bill** page may be filtered by Vendor
    - A **Date** range may be specified
    - The **Reminders** portlet may be set up to take you to the above page
- Individual bill approval:
    - Go to the bill and **Edit** the bill
    - Update the **Approval Status**

Walkthrough: Vendor Credits

Vendor Credits Overview

Issue Vendor Credit

Use Case: As part of payables activity, you may need to return goods to vendors and process credits

Vendor Credits Overview

A vendor credit is an offset to your payables which may either:

- Affect inventory, follow Vendor Return Authorization process
- Or, account for price adjustments:
    - o Create Price Adjustment item in "Other Charge" category, which does not affect inventory count
- You may enter a Vendor Credit at **Transactions > Payables > Enter Vendor Credits** to access the **Bill Credit**
- Enter in required **Primary Information, Classification**
    - o Enter in **Items**
    - o This is a stand-alone transaction and is not tied to any previous transaction
    - o Issue Vendor Credits: Inventory

Issue Vendor Credits: Inventory

The following **Vendor Return Authorization** steps each involve specific permissions:

- View a **Bill,** click **Authorize Return**
- In the **New Vendor Return Authorization** review, update if necessary and **Save** the return authorization
- In the **Vendor Return Authorization**, click **Approve Return**
- Go back to the **Vendor Return Authorization** and click **Return**
- Review and **Save New Item Fulfillment**
- From the Item Fulfillment, click **Credit**
- In the **New Bill Credit**, review it and **Save** it
- On the bill, the related records subtab shows the bill credit
- The vendor authorization has related records of item fulfillment and bill credit

Walkthrough: Processing Payments

| Pay Bills |
| Print Checks |
| Electronic Payments |

Use Case: Pay your bills and provide remittance to the vendor

Pay Bills

Go to **Transactions > Payables > Pay Bills** to access the **Bill Payments** page and enter the following**:**

- **Account:** bank account to be used to pay bills
    - In **OneWorld** accounts select the **Account,** which then populates the correct **Subsidiary**
- Confirm **Date**, **Posting Period** and **Subsidiary**
- **To be Printed** must be checked if you plan on doing a check run
    - Review Accounting Preferences – Default Vendor Payment to be Printed
- Check the **top check box** to pay all bills, or click individual check boxes to pay specific bills
- Click **Save**
- Review and **Refresh** the **Processed Bill Payments** until you see **Status Complete**

Available SuiteApp for NetSuite Electronic Payments for Global Payment Processing Management

- NetSuite Electronic Payments is globalized to support international bank formats and routing,
- **Please refer to SuiteAnswers for more information**

Print Checks – Process payments in check runs or individual checks

Process payments in check runs or individually to accommodate physical, printed checks:

- Navigate to **Transactions > Management > Print Checks & Forms** and then click **Checks**

- Select the **Account,** confirm the **Check Type**
  - o Check style is normally set in **Setup > Company > Printing & Fax > Check Printing** section, **Default Check Type** field:
    - Standard check is three checks on a form
    - Voucher check is one check at the top and two vouchers underneath
      - A voucher check is different than printing a voucher on the actual bill itself
    - No variation from these styles is possible. If you do not have this format, you need to change your format
- Type in the **First Check Number** and the **Check Number** field will auto-populate based on the number of checks being printed
- Click **Print**
  - o The check displays, in Acrobat (PDF) format, on a new internet tab
  - o Use the appropriate browser tool to print the page
  - o Print checks on pre-printed check stock available from NetSuite's supplier of imprinted forms, NetSuite Checks & Forms http://netsuiteforms.com/
    - *Note: When setting up a new account at this site, you may not be able to select the country that you need. Contact the customer service numbers provided on the http://netsuiteforms.com/ website.*
- Review SuiteAnswers for electronic payments through Automated Clearing House (ACH) payments

Electronic Payments

NetSuite includes a standard Electronic Fund Transfer (EFT):

- Allows your customers to authorize the transfer of funds (EFT) from their bank accounts to your bank accounts to pay their invoices
- Provides ACH Vendor Payments that lets you send vendor payments electronically to their bank

The NetSuite Electronic Payment SuiteApps extends the processing capabilities of EFT and ACH Vendor Payments features:

- Pay your vendor bills, employee expenses
- Take payments from customers across the globe directly from NetSuite

Please refer to SuiteAnswers for more information

Standard Accounts Payable Reports

Use Accounts Payable reports to determine:

- How many unpaid bills are in your Accounts Payable
- How many transactions are liabilities representing amounts owed to vendors for the purchase of inventory, goods or services
- How many outstanding bills need to be paid
- Review **Report > Purchases**
- Also, review **Reports > Vendors/Payables**
- OneWorld accounts will have a Subsidiary Context filter available when viewing report results
- Review the **Help Topic: Standard Reports** for more information on each report

Activity: Match Game

After you do the exercises, match the terms on the left with the descriptions on the right

1. Bill	A. You want to put payables into a print queue
2. Vendor Credit	B. Invoice received from vendor and convert purchase order to a payable
3. Vendor Payments to be Printed	C. A transaction entered to record a payable that does not have a purchase order, such as a charge for utilities
4. Bill Purchase Order	D. Listing of all unpaid bills in accounts payable
5. A/P Aging Summary	E. Credit from a vendor that can be applied to our payables account

Now It's Your Turn

01: View Purchase Order to Bill in Reminders Portlet

02: Define Accounting Preference

03: Bill a Purchase Order

04: Enter and Approve a Bill

05: Pay a Bill

06: Print a Check

Use Case/Scenario: Set up Reminders and then through steps to process bills
- Allow 25-35 minutes

Exercise 01: View Purchase Orders to Bill in Reminders Portlet

Time: 1-2 minutes

Scenario: The Chatham Company requirements, as defined in the BRD, follow NetSuite's standard process with minimal changes. We continue completing Accounts Payable tasks: processing purchase orders, creating and paying bills, and printing checks.

Using Reminders is a best practice. In this first exercise:

- Set Reminders portlet to view open purchase orders

1 Click on **HOME** and navigate to the **Reminders** portlet and click **Set Up.**

2 On the left-hand side, review list under **Click or Drag to Add.**

3 Select **Purchase Orders to Bill** and click **Save**.

4 Click **Save**. Do you see any purchase orders?

    a. NOTE: The listing of purchase orders is subsidiary driven.

    b. If you do not see an expected purchase order you may need to go to Home > Set Preferences > Restrict View.

        i. The Restrict View page enables you to set restrictions by Subsidiary, Department (Division), Location (Warehouse), and Class (Sales Channel)

        ii. These restrictions apply to your current session and will revert upon your next login.

5 **End.**

Exercise 02: Define Accounting Preferences

Time: 1-2 minutes

Scenario: Keeping tighter control over Bills and Purchase orders is enabled by defining the appropriate accounting preferences. In this exercise:

- Define Vendor Bill Status and Review Approval Routing

1 Navigate to **Setup > Accounting > Accounting Preferences > Order Management** subtab**.**

  a. Scroll down the page to **Vendor Bills** and set the **Default Vendor Bill Status** to **Pending Approval**.

2 Go the **Approval Routing** subtab and **review the** settings and field help for Expense Reports, Purchase Orders and Vendor Bills. **Do NOT check anything.**

3 Navigate to the **General** subtab and scroll down to the Accounts Payable section.

  a. Ensure that **Default Vendor Payments To Be Printed** is checked; enables doing a check run at the time of processing vendor payments.

4 Click **Save.**

5 **End.**

Exercise 03: Bill a Purchase Order

Time:1-2 minutes

Scenario: Now you must bill open Purchase Orders. You cannot bill purchase orders from different vendors at the same time. In this exercise:

- Bill a purchase order from either the Reminders portlet or the menu path - **Transactions > Payables > Bill Purchase Orders**

1 Go to the **Home** dashboard, **Reminders** portlet and click on the **Purchase Order to Bill** link.

2 The **Bill Purchase Orders** page opens

    a. Review the Vendor and Use Bill-to Address From Vendor field help.

    b. **Check the Bill** box for the Test Widget Works purchase order.

    c. Click the **Submit** button.

3 The **Bill: Test Widget Works** page opens.

    a. Review the Primary Information and the Expenses and Items subtab, Items sublist. Do not make any changes.

    b. Click **Save.** Review the Confirmation message.

4 Navigate to **Transactions > Purchases > Enter Purchase Orders > List** to view all purchase orders and their status. This purchase order shows a Status of Fully Billed.

5 **End.**

Exercise 04: Enter and Approve a Bill

Time: 2-3 minutes

Scenario: Bills are entered when no inventory is received and no Purchase Order exists to generate a bill. An example of this is a telephone bill. In this exercise:

- Enter a utility bill from a vendor and approve it

1 Navigate to **Transactions > Payables > Enter Bills**:

2 The **Bill** page opens

   a. In the **Reference No**. field, enter 123456 (the Vendor's Invoice Number) to identify this transaction

   b. Select **Test Widget Works**

   c. In the **Memo** field, enter Current month's bill to describe this bill. Replace information that is pulled from the Vendor record, Financial subtab, Account field

3 Go to **Expenses and Items** subtab > **Expenses** sublist and enter the following information:

   a. **Account**: 6260 Telephone Expenses

   b. Tab to **Amount**: 50.00

   c. Click **Add.** This total should also be reflected in the Amount field in the header of the transaction

4 Go to the **Billing** subtab; confirm the address

   a. **Note:** If you set up terms on the Vendor record, discount terms auto-populate. This also determines the values for the Due Date, Discount Date, and Discount Amount fields.

5 Click **Save.**

6 The **Bill** is saved and the status is **PENDING APPROVAL**.

7 **Approve Bills** by first going **Home** and click **Setup in the Reminders** portlet:

   a. Under **Click or Drag to Add**, select **Bills to Approve**

   b. click **Save**

8 In the **Reminders Portlet**, click the hyperlink **Bills to Approve**:

   a. On the **Approve Bills** page, click the **Mark All button**

   b. Click **Submit**

9 Use **Recent Records** to view the **Bill:**

      a. **Approval Status is Approved**

      b. The **Bill Status is OPEN**

10 **End.**

Exercise 05: Pay a Bill

Time: 2-3 minutes

Scenario: Once you have recorded vendor bills, you pay them when they are due. Several vendors may be paid at once, if required. In this exercise:

- Pay vendor bills

1 Navigate to **Transactions > Payables > Pay Bills**.

2 The **Bill Payments** page opens:

   a. From the **Account** field, you can select the account to be used to pay these bills. Use the default value: 1000 Checking

   b. The Date field automatically populates with today's date

   c. In the center columns the **To Be Printed** check box should be **checked**

3 **Review the lower portion of the page**:

   a. Displays the outstanding bills of the parent company

   b. Lists any credits or refunds the parent company has received from vendors

   c. Also, includes expenses due to be paid to employees

   d. Can be sorted, in different ways, by clicking on column headings

   e. (OneWorld: As the NetSuite administrator, you may want to pay bills for all subsidiaries. Navigate to Home > Set Preferences > Restrict View and select the subsidiary you want to make payments for).

4 **Check the top checkbox**. All the other checkboxes should now be checked. Pay all outstanding bills.

   a. To view the details about a specific transaction, click the Date link next to a bill or credit.

5 Click **Save**. Review the Confirmation message.

6 Click **Refresh** until the **Status is Complete**. The bill payment has been processed. You print checks in the next exercise.

7 **End.**

Exercise 06: Print a Check

Time: 2-3 minutes

Scenario: Once you have selected bills and processed the bill payments you need to print the checks. In this exercise:

- Issue check to a vendor

1 Navigate to **Transactions > Management > Print Checks and Forms**.

    a. Note: Alternatively, you could add a Reminder - Checks to Print – This may not be set up in the account

2 Click the **Checks** link:

    a. In the **Account** field, select 1000: Checking.

    b. In the **First Check Number** field, the next available check number is automatically inserted

    c. Ensure that Voucher is selected in the **Check Type** field:

        i. Standard option prints three checks to an 8.5-by-11-inch sheet without any voucher/Stubs

        ii. Voucher option prints a single check per page with voucher information at the bottom

    d. Check the **Print box** for the Test Widget Works payee

    e. Click the **Print** button

3 The check is displayed in a new browser tab, in Adobe Acrobat PDF format:

    a. To print the check, you need to click the PDF printer button. Do not click the PDF printer button if you are in a classroom.

    b. **Close the Check tab or window**.

4 The check has been printed and will no longer display in the list on the Print Checks page.

5 Click **Home**.

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Additional Resources

NetSuite Help Center:
- Accounting: General Accounting
- Vendors, Purchasing, and Receiving Topics

SuiteAnswers Learning Center:
- New Feature Training
- Purchasing/Account Payable
- Accounts Payable

Banking and General Ledger

About this Module

In this module, we explore how to use NetSuite to manage Banking and General Ledger tasks. We also introduce some of the considerations to think about as you prepare for your NetSuite implementation.

Objectives

1. Apply General Ledger (GL) functionality
2. Perform common banking and GL tasks in NetSuite
3. Manage accounting periods
4. Review financial and banking reports

Financial Considerations

Define your banking and accounting processes:
- Consider Roles and Permissions; controlling who enters journal entries
- Do you require approvals on your journal entries?
- Do you have recurring journal entries? NetSuite journals must balance
- Create a "clearing" account, a holding account for journal entries
- Do you need to memorize transactions? Will it need to be reversed?

OneWorld **Considerations:**
- Each bank account belongs to exactly one subsidiary (the same can be said for each credit card and/or PayPal account)
- Cash receipts from one subsidiary cannot be deposited into an account belonging to another subsidiary
- Transactions from one subsidiary cannot be processed through a different subsidiary; Vendor bills, customer payments, etc.

NetSuite GL Overview

The general ledger, with subledgers, is the core of your company's financial records:
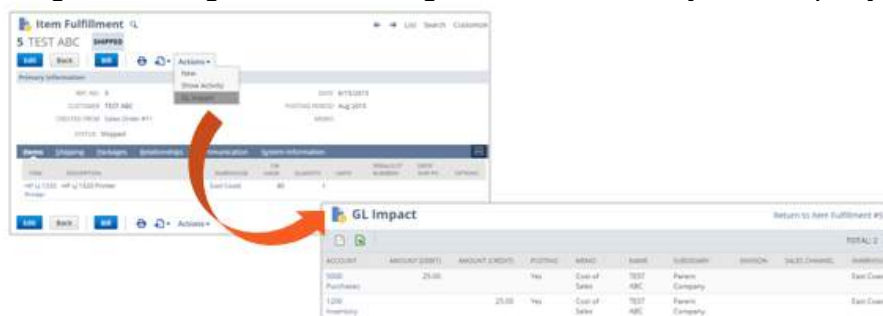
- Entries post to the subledgers and transact through the GL as debits and credits
- View the **GL Impact** from a transaction and drill into the register, e.g. an **Item Fulfillment**
  - **View** an **Item Fulfillment**
  - Go to **Actions > GL Impact**
  - **GL Impact** page displays showing all debits and credits by account
    - On the GL Impact page, non-posting transactions display debits to the related non-posting register.
    - The non-posting account register lists transactions that do not directly affect the balance of what the company is worth. E.g. Purchase Order transactions do not actually incur debt the way bills do. Nevertheless, it's important to know how these transactions affect the balance of your accounts
  - Click the **Account** name, e.g. Cost of Goods Sold
  - **View** the **Cost of Goods Sold Register**

Walkthrough: General Ledger Functions

Memorize Transactions

Make Journal Entries

Use Case: Recurring transactions can be memorized. Use journal entries to make GL adjustments. Let's look at both.

Memorize Transactions

Save time by creating a memorized transaction, setting up the transaction to recur over time, for common recurring transactions such as:

- Payable monthly bills such as utilities and rent
- Receivable monthly invoices for apartment rental business

Use Case: monthly bill for 12-month cell phone contract:

- Go **Transactions > Payables > Enter Bills**

- Complete the **Primary Information** and **Classification** sections
- Enter **Expense> Account > Telephone Expense: Cellular**
- Enter in the monthly **Amount**
- **Save** the bill to post the first month of our 12-month contract

Define the memorized transaction:

- **Edit** the bill, go to **Actions** and select **Memorize**
- Enter a **Name,** e.g. 12-month Cell Phone Contract
- Select **Remind Me** to maintain control the posting of memorized transactions
- Define the **Frequency**, e.g. Monthly
- Enter related information, e.g. **Next Date** one month from today
- For our use case, we now select **Number Remaining**
  - We have a 12-month contract, we have posted the first month
  - Enter 11
- **Save**
- Set up your **Reminders** portlet, adding **Memorized Transactions**

Review the list of memorized transactions:

- Go to **Transactions > Management > Enter Memorized Transactions > List**
  - Click **Edit** to edit the memorized transaction
  - Click **View t**o edit the memorized transaction
  - Click **Enter** to edit the source transaction record

Make Journal Entries

Journal entries adjust balances in your ledger accounts; you can manually enter or import, but must balance and can be set to reverse:

- **Transactions > Financial > Make Journal Entries:**
  - OneWorld accounts: select the **Subsidiary,** this will default in **Currency** and **Exchange Rate**
    - Exchange Rate only displays if the Multiple Currency feature has been enabled
  - Add in the Debit and Credit lines, **Out of Balance by** must be blank before saving
  - Consider the **Reversal Date** if you want this journal automatically reversed; e.g. account for a 6-month loan of equipment
    - Select **Defer Entry** to make the reversal a memorized transaction
  - **Save** the journal; must be in balance

> **Best Practice:** Journal Entries
> Use an approval process for journal entries, set in Accounting Preferences: Require Approvals on Journal Entries. Entries can be recorded but not posted prior to approval.

Walkthrough: *OneWorld* GL Transactions

Enable Intercompany Features
Define OneWorld Accounting Preferences
Create Intercompany Adjustment
Automated Intercompany Sales Order
Elimination Journal Entries
Make Intercompany Journal entries

Use Case: In a OneWorld account intercompany transactions and adjustments, as well as eliminating journals, help preserve the accuracy of consolidated reporting. *Please note that one of the features and related Accounting preferences are not compatible, and are unnecessary, if the with Multi Subsidiary Customer feature enabled.*

Enable Intercompany Features

Go to **Setup > Company > Enable Features > Accounting** subtab, **Advanced Features**:

- **Intercompany Time and Expenses**: enter intercompany time and expenses and transfer these from one subsidiary to another:
  - When time and expenses are entered, their impact on employee subsidiary accounts is recorded.
  - For customers that have a subsidiary different from employees, create adjusting journal entries to reverse the impact on employee subsidiary accounts and register the impact on customer subsidiary accounts.
  - *If the Multi Subsidiary Customer feature is enabled, then this feature is unnecessary and cannot be enabled*
- **Automated Intercompany Management**: Manage intercompany transactions and automatically generate elimination journal entries
  - Reduce the manual steps required to manage and report intercompany activity
  - *NOTE: To use this feature, an Elimination subsidiary must exist.*
  - Create intercompany purchase orders per subsidiary as needed.
  - Generate intercompany sales orders from intercompany purchase orders.
  - Manage intercompany inventory transfers.
  - Enter intercompany journal entries for other intercompany transactions.
  - Reconcile intercompany transactions.
  - Run Intercompany Elimination from the Period Close Checklist.
  - View the Intercompany Elimination report.
  - Manual intercompany journals are also available
- **Automated Intercompany Drop Ship:** manage intercompany drop ship workflow and automatically generate elimination journal entries

Refer to SuiteAnswers for information on all the available features and then your Accounting team can decide what they need

Define OneWorld Accounting Preferences

Go to **Setup > Accounting > Accounting Preferences > General** subtab:

- Define the OneWorld accounting preferences for situations where the employee and the customer are in different subsidiaries:
  - Requires that **Intercompany Time and Expenses feature** was enabled
- Go to **One World** section:

  - **If the Multi Subsidiary Customer feature is enabled, then this section is unnecessary and it is not displayed**
  - **Intercompany Time:** how will you handle time entries when the employee and customer are in different subsidiaries?
    - Allow
    - Disallow
  - **Intercompany Expenses:** how will you handle expense entries when the employee and customer are in different subsidiaries?
    - Allow
    - **Allow and Auto Adjust –** this is the default setting and enables automated intercompany adjustments
    - Disallow

Create Intercompany Adjustments for Time and Expenses

These adjustments are possible in your account if:

- If the **Multi Subsidiary Customer** feature is **NOT enabled**
- The **Intercompany Time and Expense** feature **IS enabled**
  - **If the Multi Subsidiary Customer feature is enabled, then this feature is <u>unnecessary</u> and cannot be enabled**
- The Intercompany Expenses preference set to Allow and Adjust
- Requires the **Intercompany Adjustments** permission, and access to all subsidiaries; users can quickly generate required adjustments for a selected posting period
- This is task can be completed as part of the period close process
- It is also available outside of the period close process
  - **Transactions > Financial > Create Intercompany Adjustments**
  - **If the Multi Subsidiary Customer feature is enabled, then this transaction is <u>unnecessary</u> and is not available**

Refer to **Help topic: Creating Intercompany Adjustments for Time and Expenses**

Elimination Subsidiaries

Set up elimination subsidiaries to log journal entries to balance consolidated books; NetSuite does not auto-create elimination subsidiaries:

- Must use the same currency as parent
- Usually have siblings (otherwise when the data is rolled up, there would be no data that needs eliminating)
- Only journal entries post to elimination subsidiary (no other transactions)
- Go to **Setup > Company > Subsidiaries > New**

   - Enter subsidiary information
   - Consider using the word "Elimination" in the name of the subsidiary
   - **Set the Currency first** and then
   - Check the **Elimination** checkbox

Use cases for elimination subsidiaries:

- An Indian company keeps "local books" per separate local Indian GAAP and they do their separate reporting in rupees
- Then they create an elimination subsidiary of that company that is a subsidiary (reports in rupees) to hold adjustments between the local Indian accounting practices and the GAAP accounting principles that are used for the consolidating reporting in total

Elimination Journal Entries

Use the standard journal entry process; go to **Transactions > Financial > Make Journal Entries:**
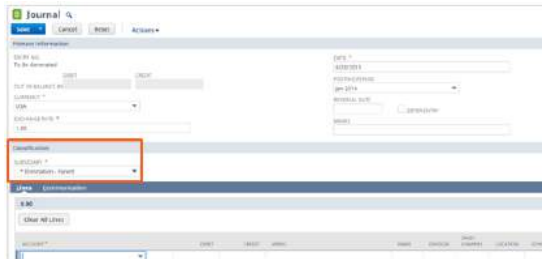
- Complete all information, but be sure to select an **Elimination Subsidiary**
- Preserve the accuracy of consolidated reporting
    - Intercompany transactions can lead to incorrect reporting results for a parent subsidiary, elimination journal entries correct this
    - Intercompany transaction balances may need to be eliminated for:
        - Sales between subsidiaries
        - Inventory transfers between subsidiaries
        - Loans between subsidiaries
        - Investment into a subsidiary

Make Intercompany Journal Entries (ICJE)

Intercompany journal entries are specifically for OneWorld:

- References separate subsidiaries and books
- References more than one subsidiary:
- Currency can only be expressed in currency of one of the two subsidiaries, select either currency:
    - Line items amount is expressed in currency of ICJE
- Navigate to **Transactions > Financial > Make Intercompany Journal Entries**
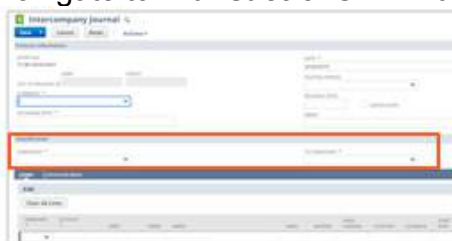
    - Select both the **Subsidiary** and the **To Subsidiary**
    - Select the **Currency,** which will we the currency of one of the subsidiaries
    - Continue entering information
        - Accounts are associated with subsidiaries chosen
        - Debits and Credits must balance by subsidiary

Now It's Your Turn

01: Make Journal Entries

02: Make Journal Entries with Elimination Subsidiaries (Optional)

03: Memorize a Transaction

Use Case/Scenario: Use some basic transactions

- Regular journal entry for the parent company
- Elimination journal to eliminate profit between subsidiaries
- Memorize recurring rent expense
- Allow 10 – 20 minutes

✓

Exercise 01: Make Journal Entries

Time: 2-5 minutes

Scenario: In this exercise:

- Create a regular journal entry for the parent company.

1 Navigate to **Transactions > Financial > Make Journal Entries**. The Journal page opens.

    a. From the Subsidiary dropdown list, select Parent Company.

    b. Currency defaults from the Subsidiary field.

2 Go to the **Lines** subtab.

    a. Click the Account dropdown and select 1300 Prepaid Expense.

    b. Enter 100.00 in the Debit field.

    c. Notes:

        i. You can enter a description in the Memo field to help you recognize this entry in a register for this account. An example might be 'Rent Prepayment Journal August'.

        ii. You can also use the Name field to enter a person or company to associate with the entry. Perhaps using TEST ABC as the entry. This step is optional but associating a person or company with this transaction helps identify this transaction in Search results.

    d. Click **Add**.

3 On the next line, select **6200 Rent Expense** from the Account drop down list.

    a. Tab to the **Credit** field. The field should automatically populate with 100.00.

    b. Click **Add**.

        i. Note: The Out of Balance By Debit and Credit fields at the top of the page should be blank. If either field contains an amount, your line items are out of balance. If your line items do not balance, you cannot save this entry.

4 Click **Save**. Review the Confirmation message.

5 End.

✓

Exercise 02: Make Journal Entries with Elimination Subsidiaries

Time: 2-5 minutes

Scenario: An intercompany sale has been previously recorded and the profit must be eliminated. We recognize the profit at the subsidiary level, but we do not want to see this in the consolidated reports. This elimination can be done with two separate journal entries as this exercise illustrates.

We eliminate both the net effect and the entire transaction. In this example, the net effect and the entire transaction are the same as there is only one transaction to clear.

In this exercise

- Eliminate the profit realized in the sales between two subsidiaries

1 Navigate to **Transactions > Financial > Make Journal Entries**. The Journal page opens.

   a. Subsidiary: *Elimination Parent Company.

   b. Currency defaults from the Subsidiary field.

   c. Verify the Posting Period value.

2 Go to the **Lines** subtab.

3 Click the Accounts dropdown, select the accounts; click Add after each entry.

Accent	Debit	Credit
4000 Sales	200.00	
1100 Accounts Receivable		200.00
1200 Inventory	150.00	
5000 Purchases		150.00

   a. **Notes:**

      i. Enter an optional description in the Memo field to help you recognize this entry in a register for this account. Use the Name field to optionally enter a person or company to associate with the entry. Associating a person or company with a transaction helps identify this transaction in Search results. Perhaps you want to use TEST as a value to help identify the entry.

      ii. The Out of Balance By Debit and Credit fields must be blank. An out-of-balance journal cannot be saved.

4 Click **Save**. Review the Confirmation message.

5 Now repeat for ***Elimination Germany.**

   a. Hint: **Actions > New**

   b. Click the **Subsidiary** dropdown and select ***Elimination Germany**.

6 Click the Accounts dropdown, select the accounts; click Add after each entry.

Accent	Debit	Credit
2000 Accounts Payable	200.00	
1200 Inventory		200.00

    a. **Note**: To reflect the inventory transfer in your group reports, you may need to use a suspense inventory account. **SUSPENSE ACCOUNT**: temporarily used for receipts, disbursements, or discrepancies until and they can be properly classified.

7 **Save.** This treatment eliminates the impact of the intercompany transactions (between Parent Company and Germany Subsidiary) from the consolidated reports. It reflects the profit as well as Balance Sheet items impact at the Subsidiary level.

8 **End.**

Exercise 03: Memorize a Transaction

Time: 2-5 minutes

Scenario: Using memorized transactions are useful for recurring transactions, cutting down on data entry time. In this exercise:

- Memorize the journal entry #1, created in Exercise 01.

1 Hover over **Recent Records** clock and **select Journal** #1.   This should be for the Prepaid Expense/Rent Expense adjustment

2 The Journal page opens.

   a.   Click the **Edit** button.

   b.   Click **Actions > Memorize**.

   c.   In the **Name** field, enter One Year Lease.

   d.   As a precaution, you can leave the **Remind Me** radio button selected.

   e.   Select **Monthly** from the **Frequency** dropdown list.

   f.   Select One Month from today for **Next Date**.

   g.   Select the **Number Remaining** radio button and enter 11 in the field.

      i.   This is a 12-month lease and we already posted the first month.

   h.   Select the Update Addresses check box to ensure that we have the vendor's current address.

   i.   Click **Save**.

3 The Memorized Transactions page opens. This is a listing of all memorized transactions. We can see our One Year Lease.

   a.   The Edit link allows us to edit the Memorized Transactions attributes

   b.   The View link allows us to view the Memorized Transactions attributes.

   c.   The Enter link takes us to the transaction, such as the journal.

4 End.

Walkthrough: Banking Transactions

Write Checks
Transfer Funds
Import Online Banking Data
Reconcile Bank/Credit Card Statements

Use Case: Let's look at recording basic banking transactions. NetSuite is NOT doing the banking, but you are entering information into NetSuite to reflect banking activity.

Write Checks – "Spend Money"

Issue a check to pay an expense or record a non-check transaction:

- Record cash transactions
- Pay vendors if you do NOT use Accounts Payable
- Reimburse employees for expenses if NOT using Direct Deposit or AP
- Write a check instead of using petty cash
- Go to **Transactions > Bank > Write Checks**

- o Complete **Primary Information** and Classification sections
- o Go to **Expenses & Items** and complete required line items
- Please refer to the **Help Topic: Writing Checks**

Other information:
- Checks written in this way do not display in Accounts Payable
  - o *Note*: In the payee field, you can select anyone to write this check to, but it will not go against the accounts payable.
- If you use Expense Reports (ER), employees are synonymous with vendors and are paid via Pay Bills. If you are not using ER, Write Checks is a preferred method for reimbursement; it records the liability and the payment in one screen.
- *Note*: This function is not limited to physical 'Checks'. If you pay with petty cash or credit card, you can still use this function to record disbursements.

Record Transfer of Funds

Record the movement of funds from one bank account to another bank account:

- NetSuite records fund transfers, but does not execute fund transfers
- Go to **Transactions > Bank > Transfer Funds**

- Select the **From Account** and **To Account**, and corresponding **Amounts**
- Complete all other fields
- **Save**

Other information: Transfers between bank accounts and non-bank accounts are typically done with checks or deposits.
- Example, pay off a loan with a check, instead of doing a transfer from the checking account to the loan payable account, you write a check and choose the loan payable account for the expense
- Transfers between two non-bank accounts are rare and should be done with a general journal entry. You may want to consult your accountant

Import Online Banking Data

You must first download banking data from your bank and then import into NetSuite:

- Supported file types to import bank statements:
  - **OFX** (Open Financial Exchange) is a file format sponsored by Intuit, Microsoft, and Checkfree. It is commonly used with Microsoft Money
  - **QFX** (Quicken Financial Exchange) is a file format developed by Intuit and is used with their Quicken software. It is a variant of the OFX file format
  - **QIF** (Quicken Interchange Format) is a file format developed, but no longer supported, by Intuit. Some banks still use this format
  - If your financial institution provides banking data in another format, such as MT940 or CSV, use a third-party conversion tool to convert the data file to OFX format and then import
- File contains a list of all transactions cleared for a range of dates

- Go to **Transactions Bank > Import Online Banking Data**

Online Banking Data Upload

You can upload an online banking statement file by following the instructions below. The upload time depends upon the speed of the Internet connection.

- Download your bank or credit card statement as either an OFX, QFX, or QIF file from your online banking site.

- Click Browse below to locate the file you have downloaded from your bank or lending institution.
  If you're using Netscape, you will need to select **All Files** in the Files of type dropdown on the File Upload window in order to see your file.

- After you have selected your file, choose the account to be used for this import and the date format used in the file.
  If the account name is specified in the file, and a matching account is found, it will be used for the import.

Choose File | No file chosen

ACCOUNT *
Petty Cash ▼

CHARACTER ENCODING
Unicode (UTF-8) ▼

Date Format | MM/DD/YYYY ▼

Submit   Reset

Reconcile Bank Statement

Reconcile the NetSuite bank account register to your bank statement; go to **Transactions > Bank > Reconcile Bank Statement**:

Reconcile Bank Statement

Save ▼ Cancel Reset | Hold | Refresh History | Actions ▾

Click here for help with reconciliation.

ACCOUNT *   LAST RECONCILED BALANCE
Checking ▼   0.00
CURRENCY   RECONCILED THIS STATEMENT
USA   0.00
SUBSIDIARY   DIFFERENCE
Parent Company   0.00
STATEMENT DATE *
8/20/2015
START DATE

ENDING STATEMENT BALANCE *

Deposits and Credits 0.00   Checks and Payments 0.00   New Charges 0.00   New Deposits 0.00

Mark All   Unmark All   Mark All Cleared to Reconcile

RECONCILE   CLEARED   DATE ▲   TYPE   TRAN NO.   MEMO   AT'N REF

No records to show.

- Use the following subtabs appropriately:
  - **Deposits and Credits:** includes payments from customers
  - **Checks and Payments:** payments to vendors
  - **New Charges:** bank and credit card fees
  - **New Deposits:** record interest on an account.
- Choose the appropriate action:
  - **Save:** if the reconciliation is out of balance, NetSuite automatically places the reconciliation on **Hold**
  - **Hold:** save what you have done and return later to finish reconciliation
- Please refer to **Help Topics: Bank Account Reconciliation and Reporting**

Best Practice: Clear transactions in the register through the month, then reconcile account with monthly statement. The Reconciliation page includes cleared transactions and identifies that they have cleared.

Walkthrough: Manage Accounting Periods
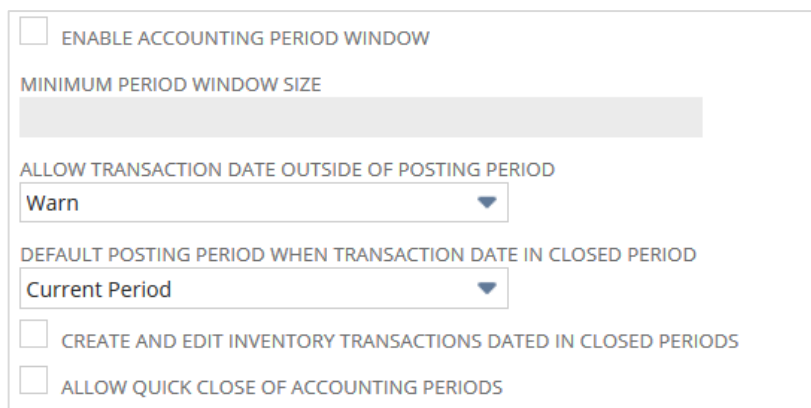
| General Ledger Preferences |
| Manage Accounting Periods |
| Use the Period Close Checklist |

Use Case: You may be defining your fiscal year with accounting periods. By default, OneWorld accounts use Accounting Periods. Let's examine some of the functionality associated with accounting periods.

General Ledger Preferences

Go to **Setup > Accounting > Accounting Preferences > General** subtab, **General Ledger** section:

Define Accounting Period Window: Maintain a window of unlocked current and future accounting periods that best suits your business needs and month-end process:

- Ability to lock all other future periods to transaction posting
- Daily verification that the correct number of accounting periods are unlocked and available for posting transactions
- Define accounting preferences at **Setup > Accounting > Accounting Preferences > General** subtab, **General Ledger** section:
  - o **Enable Accounting Period Window:** maintain a few unlocked current and future accounting periods
  - o **Minimum Period Window Size:** define the number of periods for the Window, 1 is the default
  - o **Allow Transaction Date Outside of Posting Period:** set preference for handling mismatched transaction entry, date to period
  - o **Default Posting Period When Transaction Date in Closed Period:** choose the period in which the system should post a backdated transaction from a closed period

Quick Close of Accounting Periods: Enables you to close one or more accounting periods with a single click; useful if you have reopened one or more closed accounting periods to make a change:

- o The Quick Close preference enables you to close one or more accounting periods with a single click and is useful when you have reopened one or more closed accounting periods to make a change.
- o NetSuite marks complete all tasks in all reopened accounting periods, eliminating the requirement to close them one-by-one.
- o **Warning!** The Period Close Checklist helps you with your financial closing workflow. Quick Close does not run period closing tasks. It only marks the tasks as completed. Use Quick Close only when you are certain that there is no requirement to run period closing tasks.

<div align="center">

Manage Accounting Periods

</div>

Go to **Setup > Accounting > Manage Account Periods** to view a list of all accounting periods set up in your NetSuite Account:

- You can **Expand All/Collapse** All
- Use the **Checklist** for period close activities
- View the **status** of period, AP, AR, All G/L, and Allow Non G/L Changes
    - o Open/Unlocked: Transactions can be posted by any user, restricted only by role
    - o Locked: Lock A/R, A/P, Payroll. Do each task separately
    - o Override Period Restrictions permission required to make GL changes to locked (but not closed) periods
    - o Lock All is pre-requisite to other tasks
    - o Closed means no one can make G/L changes, not even Administrators, or people with Override Period Restrictions permission
- If Multiple Fiscal Calendars enabled, then review the **Fiscal Calendar** filter

Use the Period Close Checklist

The checklist assists in completing steps for a Period Close and is available for regular and adjustment periods, not quarter or year:

- Click the **Checklist** icon, on the Manage Accounting Periods page, for the first open periods

Period Close Checklist: Jan 2014

PERIOD NAME FY 2014 : Q1 2014 : Jan 2014
STATUS Open

GO TO TASK	TASK
↻	Lock A/R
↻	Lock A/P
↻	Lock All
↻	Resolve Date/Period Mismatches
↻	Review Negative Inventory
↻	Review Inventory Cost Accounting
↻	Review Inventory Activity
↻	Create Intercompany Adjustments
↻	Revalue Open Foreign Currency Balances
↻	Calculate Consolidated Exchange Rates
↻	Eliminate Intercompany Transactions
↻	Close

- Checklist tasks display based on Accounting features enabled
- Shows dependencies between tasks
- Periods can be Open/Unlocked, Locked or Closed
- Audit trail tracks who locked, closed or reopened each period and when

General Information: The period close checklist gives you better control of, and visibility into, the accounting period close process.
- Lock your periods before finally closing them to avoid accounting errors while you are still entering adjustments and performing other closing tasks
- Certify that you've completed critical closing tasks like NetSuite OneWorld currency revaluation and intercompany adjustments
- Check for Cost and quantity inconsistencies
- Reconcile transactions that are not dated within the correct financial period and set a preference on how to handle those discrepancies
- Manage your negative inventory
- Closed periods must be explicitly reopened before any user can post transaction changes and a full audit trail keeps track of who locked, closed, or re-opened each period and when.

Locking Accounting Periods by Subsidiary

This is the number one enhancement requested by NetSuite OneWorld customers:

- Enables locking of accounting modules independently per subsidiary, based on the business needs and schedule of each subsidiary
- Easier to manage periods and close periods across the globe
- Click on a checklist task, e.g. Lock A/R, Lock A/P, Lock All
  - Simply check **Close** on individual subsidiaries

Accounting for Currency Exchange Rate Fluctuations

Exchange rate variances between your base currencies and the foreign currencies can impact your General Ledger accounts:

- Variance between the initial value of the transaction and the value upon closure or payment

Revaluation Engine on historical transactions

- Gains and losses post to separate GL accounts based upon their source

Account	Source
Realized Gain/Loss	Realized gains and losses resulting from payment application
Unrealized Gain/Loss	Unrealized gains and losses resulting from month-end open balance revaluation
Unrealized Matching Gain/Loss	Matching unrealized gains and losses from revenue commitments and funds deposited

- Impacts both standard and OneWorld customers
- Customers that do not have to have accounting periods enabled. Account periods are optional, but recommended.
- If multiple currencies have been turned enabled, then the customers need to be able to account for variances due to currency exchange rate fluctuations

NetSuite processes currency revaluation for transaction lines in groups of 500 lines.
- It creates one currency revaluation transaction for every 500 lines. The total variance amount for each currency revaluation transaction created posts to the Unrealized Gain/Loss account

Closing a Period End – General Information

The close task is the final task that is dependent upon all other tasks having been completed:

- Periods must be lock, before closing them
- Closed periods must be explicitly reopened before any user can post any transaction changes
  - Once closed, no one can make GL changes without re-opening the period
    - Administrators cannot post
    - Override Period Restrictions permission does not matter
- Periods are closed in chronological order
  - If you re-open a period, all closed periods after it will also be re-opened, and you must close them individually

General Information: Period Close gives you the ability to prevent other users from posting to the GL while making adjustments:

- Ensure critical processes (intercompany, revaluation) are performed or signed-off on prior to closing
- Prevents GL changes to closed periods
- Ability to audit who closes/re-opens periods and when
- Important for large (public) companies, small companies may also use this

![NETSUITE | SuiteTraining]

Review Financial Reports

Go to **Reports > Financial** reports:
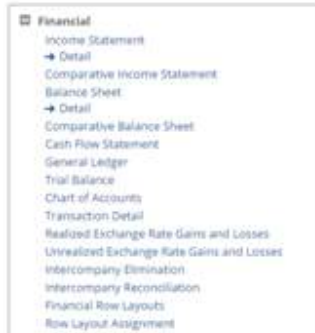
- Not all roles have access
- Reports are date driven
- May be customized:
  - **Reports > New Financial Report** and access the Financial Report Builder
- OneWorld accounts will have a **Subsidiary Context** filter available when viewing report results
- Review the Help Topic: **Standard Reports** for more information on each report

Now It's Your Turn

Use Case/Scenario: Test out the period close checklist, going through the tasks.

- Allow 5-10 minutes

Optional Exercise

Exercise 04: Close Accounting Periods (Optional)

Time: 2-5 minutes

Scenario: Period closing is an accounting procedure done at the end of the month, closing the current posting period.

Once your accounting department has completed its month-end closing operations, the period closing procedure begins.

In NetSuite closing an accounting period means changing its status from Open to Closed. This status prevents posting for any dates included in the period.

Functionality includes locking components at the subsidiary level.

1 Navigate to **Setup > Accounting > Manage Accounting Periods**. The Manage Accounting Periods page opens.

    a. Open the oldest Fiscal Year, for example FY2014

    b. Click the Checklist Icon for the first (oldest) January listed.

2 The Period Close Checklist: Jan 20XX page opens. Note: the available tasks are dependent upon the features enabled:

    a. In the Go To Task column, click on the first green arrow icon to Lock A/R.

    b. In the Subsidiaries subtab Task: Lock Accounting Period (A/R), click Mark All on the subsidiaries sublist

    c. Click Submit.

    d. Repeat for A/P.

    e. (Alternatively, you could select Lock All. This depends on your company's month end policies.)

    f. Once the period is locked, posting is prohibited unless a user with the Override Period Restrictions permission un-locks the period.

Go To Task	Task	Status	Modifi...
	Lock A/R	✓	Mela B
	Lock A/P	✓	Jenny
	Lock All	✓	Mela B
	Resolve Date/Period Mismatches		
	Review Negative Inventory		
	Review Inventory Cost Accounting		
	Revalue Open Foreign Currency Balances	✓	Mela B
	Calculate Consolidated Exchange Rates		
	Close		

3 Click the **Go To Task** for **Resolve Date/Period Mismatches**.

    a.   In the page Task: Resolve Date/Period Mismatches, click Resolve Date/Period Mismatches, then Back to Period Close, and then Mark Task Complete.

        i.   If any records were to show up, you could click edit and change the posting period to match the date. Click Save. You would then go back to period close checklist.

4   Repeat for **Review Negative Inventory**, click **Review Negative Inventory**, then **Back to Period Close**, and then **Mark Task Complete**.

5   Repeat for **Review Inventory Cost Accounting**, click **Review Inventory Cost Accounting**, then **Back to Period Close,** and then **Mark Task Complete**.

6   Repeat for **Review Inventory Activity** if it displays in your account. Click **Review Inventory Activity** and view the report. Then go back to **Setup > Accounting > Manage Accounting Periods** and return to the checklist you were working on. Go to the **Review Inventory Activity** and **Mark Task Complete**.

7   As of the printing of this workbook, this feature may not be behaving as expected. That is why we are following slightly odd steps

Continue with OneWorld Tasks: *During this course, there were no transactions completed in a foreign currency that require you to Revalue Open Foreign Currency Balances. But, to view the task's functionality, follow the directions below.*

8   Now, the **Create Intercompany Adjustment** task and click the green arrow. Click **Create Intercompany Adjustments for Expenses,** then **Back to Period Close**, and then **Mark Task Complete**.

    a.   Note: ***If the Multi Subsidiary Customer feature is enabled, then this step is <u>unnecessary</u> and is not available***

9   Repeat for **Revalue Open Foreign Currency Balances**. Click **Currency Revaluation,** then **Back to Period Close**, and then **Mark Task Complete.**

    a.   Click Currency Revaluation button.

10   In the **Go to Task** column click the **green arrow icon** to **Calculate Consolidated Exchange Rates**, click the **Calculate Consolidated Exchange Rates** button.

    a.   On the Consolidated Exchange Rate page, click the **Calculate** button.

        i.   Notice on this page, that you can determine between which subsidiaries you want to consolidate the exchange rates.

    b.   Next, click **Back to Period End Close** button and then click **Mark Task Complete.**

11 Repeat for **Eliminate Intercompany Transactions**. Click **Run Intercompany Elimination**. You may get a pop-up window, click OK and then **Back to Period Close**, and then **Mark Task Complete.**

12 Note that the icon next to Task: **Close,** is now changed to green arrow.

    a. You are now ready to close the period.

    b. In the **Go to Task** column, click on the **green arrow icon** to Close the period.

    c. In the page **Task: Close Accounting Period** click **Close Period**.

13 Go to **Setup > Accounting > Manage Accounting Periods** to verify that the period is closed.

INTERNAL ID	PERIOD NAME⊕ EXPAND ALL | ⊖ COLLAPSE ALL	CHECKLIST	PERIOD CLOSE
1	▬ FY 2010		
2	Q1 2010		
3	Jan 2010	🔍	✅

14 End.

Activity: Match Game

Match the term on the left, with the description on the right

1. GL Impact	A. Automatically maintain a minimum number of unlocked current and future accounting periods.
2. Accounting Period Window	B. Post adjustments across subsidiaries
3. *OneWorld:* Elimination Journal Entry	C. A link available from transactions to view line-level debits and credits to GL
4. *OneWorld:* Intercompany Journal	D. Create a template for a recurring transaction
5. Memorized Transaction	E. Use the standard journal entry process to hit one set of books

Introducing SuiteGL - Please Refer to SuiteAnswers

SuiteGL features allow you to customize your general ledger processes to accommodate operational and financial requirements:

- Adaptation of accounting practices to the complex and widely varied standards of different nations
- Strengthening of regulatory compliance, satisfaction of industry-specific and company-specific needs
- Modifying line-level general ledger impact of transactions
- Designing specialized transaction types with unique GL capabilities
- Creation of customized classifications (segments) that improve reporting and analytics

Go to **Setup > Company > Enable Features > SuiteCloud** subtab

SuiteGL

CUSTOM GL LINES ✔

SUPPORT PLUG-INS THAT ALLOW FOR GL IMPACT CUSTOMIZATION. BY ENABLING THIS FEATURE, YOU AGREE TO SUITECLOUD TERMS OF SERVICE.

CUSTOM TRANSACTIONS ☐

ALLOW FOR THE CREATION OF CUSTOM TRANSACTION TYPES SPECIFIC TO YOUR BUSINESS. BY ENABLING THIS FEATURE, YOU AGREE TO SUITECLOUD TERMS OF SERVICE.

CUSTOM SEGMENTS (BETA) ☐

ALLOW FOR THE CREATION OF CUSTOM SEGMENTS SPECIFIC TO YOUR BUSINESS. BY ENABLING THIS FEATURE, YOU AGREE TO SUITECLOUD TERMS OF SERVICE.

Need More Information

NetSuite Help Center:
- Accounting

SuiteAnswers Learning Center:
- New Feature Training
- Financial Management
- Accounting
- Closing Accounting Periods
- SuiteGL

Reports and Searches

About this Module

Does NetSuite provide analytical tools, like what you used previously?

- Does the NetSuite application include reports that have the same content that I use in my work now?
- Can I change a NetSuite standard report?
- Will NetSuite's Search functionality make my job easier?

We will look multiple approaches to extracting data for use within your business.

Objectives

1. Review a standard report
2. Add a custom field to a standard report
3. Create and modify a saved search

Reports and Searches Overview

Which will serve you better, a report or a search?
- How can users get to critical information?
- What are some of the existing reports that your users need on a regular basis?
- What are some of the situations that arise when your users want lists of records or data?

As you plan your implementation, think about the data that you want to report or search on:
- The way that you enter/put in the data will dictate how you will be able to pull the data out of the record

Reports and Searches Comparison

There are differences between a report and a search.

Reports	Searches

- Point-in-time analysis
- **Natural, hierarchical grouping**
- Totals and subtotals
- More polished appearance
- Natural, hierarchical grouping
- May include calculated fields and dimensions not available in a search
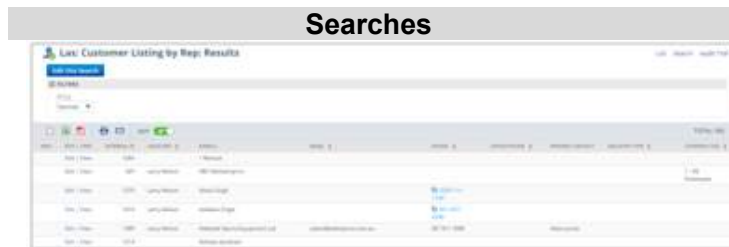
- Dynamic list of results
- **May be easier to navigate**

- Flexibility with formulas
- Highlighting capability
- Can be reused in many place, providing different displays of the results

Walkthrough: User Needs and NetSuite Reports

Examine Use Case

Investigate Reports Dashboard

Use Case: The administrator is often the go-to person for reporting. It is time to look at a reporting use case presented by a manager and then investigate reports in NetSuite**.**

Examine the Use Case

Use Case: Customer Report and Credit Limits
A manager needs a NetSuite report that replicates a spreadsheet, helping assess customer credit limits:

- Information grouped by Customer
- Open balance
- Overdue balance
- Credit limit
- Customer Liability=X-Y: X is the credit limit and Y is the open balance

	A	B	C	D	E
1	CUSTOMER	OPEN BALANCE	OVERDUE BALANCE	CREDIT LIMIT	CUSTOMER LIABILITY
2	Urban dog Walkers	750.00	0.00	1000.00	250.00
3	Weiss's Watches	475.00	250.00	700.00	225.00
4	Hikel's Hammocks	750.00	0.00	1500.00	750.00
5	Wades Wallets	125.00	100.00	500.00	375.00
6	Bariza Barbeques	500.00	100.00	750.00	250.00
7	Avann Aviators	350.00	0.00	1500.00	1150.00
8	Svenson Software	0.00	0.00	3500.00	3500.00
9	Coleman Couches	1100.00	900.00	5000.00	3900.00

As the administrator, you will need to identify which report might help with the manager's requirements

Investigate the Reports Dashboard

Navigate to **Reports > Reports Overview,** the reports dashboard:
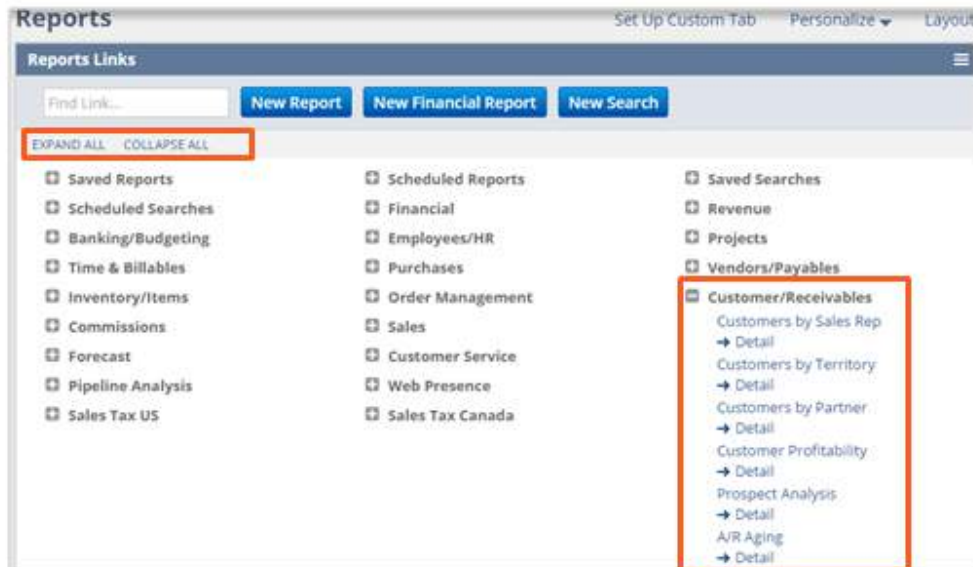
- Reports are grouped around functional areas, e.g. Purchases, Sales, Customer Service
- Available reports dependent upon features in your account
- User access to reports is controlled by their role and permissions
- Use the Expand All, Collapse All to impact all report groupings
- Or, expand one grouping
- As the administrator, investigate reports that may meet the requirements of the use case – customer balance information with credit limits:
  - Review Help topic on Standard Reports
  - Open **Customer/Receivables**, view the A/R Aging Report

Walkthrough: Gap Analysis

Review the Underlying Record
Test Run the Report

Use Case: The report needs to look at the customer record, so you need to review the record to identify available fields to expose in a report. Test run the standard report to assess how well it meets your needs.

Before you customize a standard report, do a gap analysis

Review the Underlying Record

Review the customer record to familiarize yourself available fields:

- Go to the **Financial** subtab and peruse the available fields for our use case, such as: Credit Limit, Balance, Overdue Balance

Test Run the Report

The A/R Aging Report as a good starting point; test run the report:

- Review the report filters at the bottom of the page
- Identify what can be added or removed from the report:
    - We probably do not need the Aging buckets
    - We do need columns for Overdue Balance, Credit Limit and the calculated Customer Liability

Walkthrough: Using the NetSuite Report Builder

Access the Report Builder

Edit the Columns

Filter, Sort and More Options

View Report Results and the Viewing/Sharing Options

Use Case: Customize the A/R Aging Summary to show

- Customize the A/R Aging Summary to show:
- Customer Name,
- Open Balance
- Overdue Balance
- Credit Limit
- Customer Liability

Report Builder Overview

The Report Builder allows users to customize a standard report:
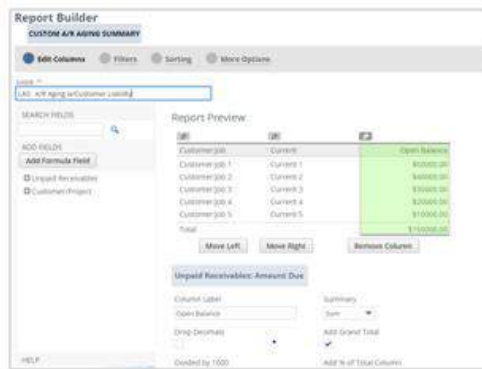
- Go to **Reports > Customers/Receivables > A/R Aging > Summary**
- Click **Customize**, the Report Builder displays
- Enter the report **Name;** develop a naming convention

Edit Columns

Edit columns to delete, move, or add columns and define formatting:

- Remove **Current** column, we do not need aging buckets
- Add columns so that we have:
  - o Customer Name
  - o Open Balance
  - o Overdue Balance
  - o Credit Limit
  - o Customer Liability: Use a **formula** and define as x-y-customer liability Credit Limit-Open Balance = Customer Liability

Filter Data, Sorting and More Options

Click on **Filters,** to use filters to narrow down the results:

- Select fields to filter on and define the criteria
- Select **Show in Footer** to add report footers

Sorting and More Options
- Click **Sorting** to define how the report is sorted:
  - Add additional sorting options through the Add Fields panel
  - Sorting options are applied in the order listed
  - Use [Move Up] and [Move Down] buttons or drag and drop lines representing columns to determine the sort order

- Click **More Options** to define:
  - Additional Formatting
  - Allow Web Query
  - Choose your Audience

View the Report Results

Save and view the results and pay attention to viewing and sharing options:

- You may have navigation "bubbles" on the right-hand side
- Filters and other settings at the bottom

Success: the spreadsheet is now replicated by our custom A/R Aging Summary report:

- Grouped by Customer
- Columns showing: Open Balance, Over Due Balance, and Credit Limit
  - This information pulled directly from the customer record
- Formula column, Customer Liability
  Credit Limit-Open Balance = Customer Liability

Sharing the Report Results

View report results, and look at the sharing options at the bottom of the page:

- Export: CSV, Microsoft Word, Excel, or PDF
- Print
- Email the report, once, to recipient (s)
- Schedule a report
  - Allows for specifying a time of day, indicates whether or during peak hours

Tips: Customizing Reports

Review your company's existing reporting needs

- Identify a comparable NetSuite standard report
- Test run a standard report
- Use the **Save As** feature to create new versions of the information
- **SAVE!**

Walkthrough: Creating a New Saved Search

Access a Saved Search and Select the Record

Define the Access

Define the Search

Use Joins in Results

Execute the Search and View the Results

Share the Search

Publish to the Home Dashboard

Use Case: You are helping a sales rep display a list of customers to visit on their Home Dashboard.

Access a Saved Search and Select the Record

Saved searches are available both standard and custom record types; available records depend upon your role's access.

- If you personalized the **Create New** bar to include Saved Search, then click on its link
- Go to **Lists > Search > Saved Searches > New**
- Go to **Reports > Saved Searches > All Saved Searches > New**
  - o Choose the record type, e.g. **Customer**
- The Saved Customer Search page opens
  - o Enter in a **Search Title**, e.g. Customers to Visit

Saved Customer Search
LAS: Customer to Visit

| Save & Run ▼ | Reset | Cancel | | Preview | Change ID | | Actions ▼ |

* SEARCH TITLE LAS: Customers to Visit

ID customsearch184

OWNER Laura A Stewart

PUBLIC ☐

AVAILABLE AS LIST VIEW ☐

!

Admin Tip! Deleted Record search is available to retrieve the following details about a deleted record:
- The date and time the record was deleted
- The name of the user who deleted the record
- The record's type

By default, this search is available to only those users with the Administrators or Full Access role; you can grant other roles access using the new Deleted Record search permission.

Saved Search Views and Locations

In the **Saved Customer Search** page, define the availability:

- **Available as List View**: the search may be accessed from the view filter
- **Available as Dashboard View**: display the search in the list portlet
- **Available for Reminders**: can be added as a custom reminder in the reminders portlet

Define the Saved Search

- **Criteria** subtab, **Standard:** What are you looking for? For example:
  - Add **State/Province**, **any of, United Sates –Alaska, California, Hawaii, New Jersey**

- **Results** subtab: Which columns and how do you want it displayed? For example:
  - Add **State/Province**
  - Remove **Office Phone, Fax, Alt. Email, Industry, Year Established**

- **Highlighting** subtab, **Highlight if:** highlight critical information and build a legend
  - Add **Filter, State/Province, any of United States – Hawaii**
    - Define **Image, Text Color, Background Color, Bold**, and **Description**
  - Add **Filter, State/Province, any of United States – Alaska**
  - Define **Image, Text Color, Background Color, Bold,** and **Description**

| Criteria | Results | **Highlighting** | Available Filters | Audience | Roles | Email | Audit Trail | Execution Log | Search Title Tr... |

Highlight if... •   Highlight if... (Summary)

CONDITION *	IMAGE	TEXT COLOR	BACKGROUND COLOR	BOLD	DESCRIPTION
State/Province is United States - Hawaii	Dollar Sign 3	🟩	🟨	Yes	Hawaii
State/Province is United States - Alaska	Exclamation Mark	🟦	⬜	Yes	Alaska

Use Joins in Results

Joined fields give access to data stored in different tables; they connect, or join tables, by means of the values common between the tables:

- Review available sublists on a record
- I want to see if any messages have gone out to my customers:
  - **Messages From Fields**
    - **Messages From: Date**
    - **Messages From: Subject**
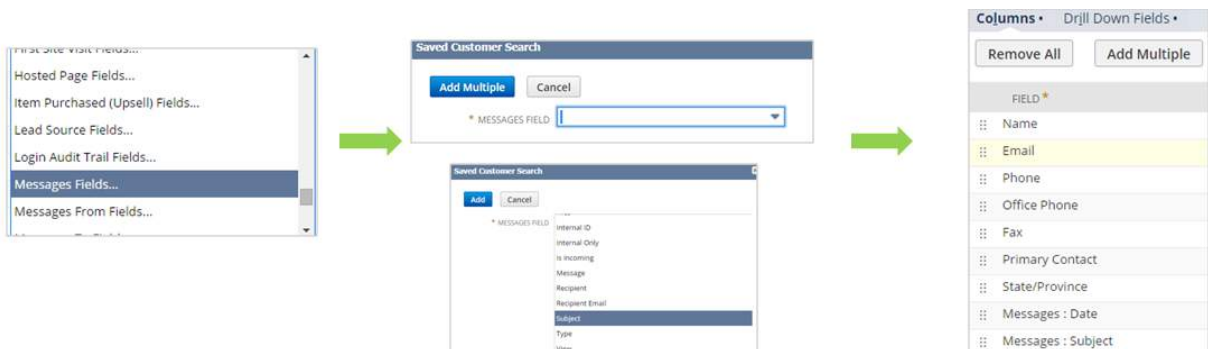
Execute the Search and View the Results

Save and Run your saved search to view the results; each time you run the saved search, the results are refreshed with the latest records that match the criteria.

- When only one result returns, you cannot navigate back to the search criteria; change how single record results are displayed:
  - Go to **Home > Set Preferences > Analytics** and check the **Show List When Only One Result** box


Share the Search: Export or Email the Results

Export, print, or email the saved search results to transfer NetSuite data to other applications or users; click on the options at the top:

- **Export - CSV** icon to export results to a .csv file; e.g. prepare data for import into another application
- **Export - Microsoft Excel** icon to export results to an .xls file; e.g. manipulate the data or provide in Excel format for non-NetSuite users
- **Export – PDF** icon to export results as a PDF file
- **Print** to local printer
- **Email** to recipient

Publish to the Home Dashboard

Go to Home Dashboard and click **Personalize Dashboard**:
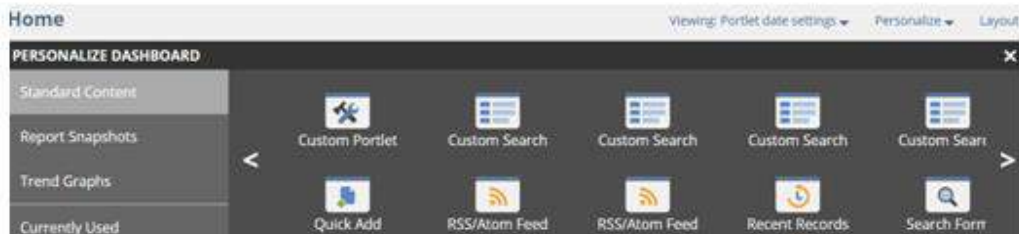
- Select **Custom Search** portlet
- Define the Custom Search portlet:
  - Click **Setup** link
  - Select saved search
  - Click **Save**

Best Practices: Searches and Reports

- Create and follow a standard title naming convention
- Test your search before making it available
- Save search criteria OFTEN as you are developing the search
- Use **Save and Run** function to preview results
- Use the Audit Trail (Administrators) for searches and reports to view:
  - All changes made to a saved search/report definition.
  - Latest execution and the number of times it has been executed.
- Manage All Saved Reports and All Saved Searches with inline editing; begin at the Reports Overview page

Activity: True or False

Indicate if the statement is true or false.
1. With saved searches, you can search for all records even those that you do not have access to.
2. When you save a search, you save the search criteria.
3. You can create saved searches for standard NetSuite fields and record types only.
4. Multiple conditions may be set for highlighting.

Now It's Your Turn

01: Identify a Pre-Built Report
02: Restrict Data Included in a Pre-Built Report (Optional)
03: Add Custom Fields to a NetSuite Standard Report
04: Add Custom Fields to a NetSuite Standard Report (Optional)
05: Create a Search to Identify Customers in a Price Level
06: Restrict Data Included in the Search (Optional)

Time to start investigation how to extract and display business data:

- Examine reports
- Customize reports
- Work with searches
- Allow 30-40 minutes

Exercise 01: Identify a Pre-Built Report

Time: 3-5 minutes

Scenario: The purchasing manager has asked for a list of purchases by vendor. The purchasing manager wants to know what is being spent with each vendor to negotiate better prices.

In this exercise:

- Find a pre-built NetSuite report to satisfy specific requirements.

Note: There will not be any data in the report, but you can still review its construction

Review Existing Documentation

1 Go to the **Reports > Reports Overview.**

    a. Click Help link, top of the page, to view Reporting Overview topic in the Help Center.

        i. NOTE: If Help displays in a foreign language, use the dropdown list at the-top right to reset your language.

2 Confirm you are on or navigate to **Reporting Overview.**

3 Click on the second bullet hyperlink **Standard Reports**.

4 Scroll down the page to **Purchases** and click to display available reports.

Test Report

5 From the report descriptions, select the report that seems to include most of the criteria that you need to see in your report. (e.g. Purchase by Vendor Summary Report)

6 Close the Help Center.

7 Execute a test run of this report. Go to **Reports > Purchases > Purchase by Vendor**.

8 Review the footer options. Is Subsidiary Context an available filter? If so, which subsidiaries are available?

      a.   Answer:

9 Click **Customize** to view the columns that are included in the report. Does it include vendor and total columns?

      a.   Answer:

10 End.

✓

Exercise 02: Restrict Data included in Pre-Built Report (OneWorld)

Time: 2-5 minutes

Scenario: Suppose you only want to see information for a specific subsidiary. You can restrict access to data.

In this example:

- Review data associated with a single subsidiary.
- Note: There will not be any data in the report, but you can still review its construction and report footers options.

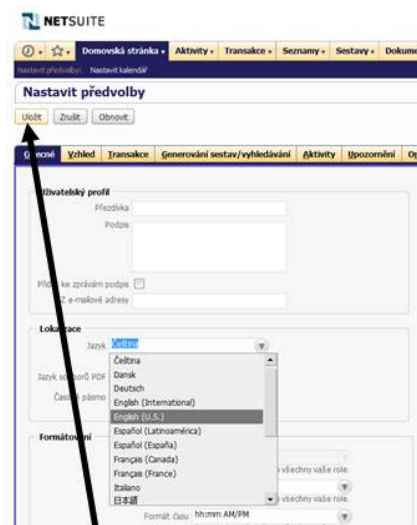**1**   Navigate to **Home > Set Preferences > Restrict View subtab.**

a.   From the Subsidiary dropdown list, choose: **Germany.**

b.   Click **Save.**

2   NetSuite may change your language. If so, do the following.

a.   Click on the tab to the right of the star
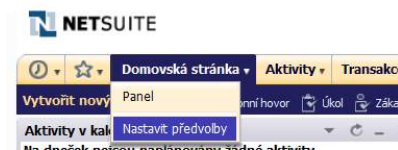
b.   Click on the bottom menu item

c.   In the new page, go to the second section, first field and change the language back to your preferred language.

d.   Click the **Save** button at the top-left to save to save.

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3 Go to **Reports > Purchases** and run the **Purchase by Vendor** Report.

4 The Purchase by Vendor Summary page displays.

    a. Is Subsidiary Context an available filter? No, since we restricted our view to a specific subsidiary.

Remove your restrictions to continue with the exercises. (One World only)

5 Navigate **to Home > Set Preferences > Restrict View** subtab.

    a. Choose Parent Company from the Subsidiary dropdown list and check include Sub-subsidiaries.

    b. Click **Save**.

6 End.

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Exercise 03: Add Data to Customer Record

Time: 2-5 minutes

Scenario: Chatham company tracks Industry type on the customer record, for reporting needs. In this exercise:

- Add industry to domestic customer records
- OneWorld: Add industry to German Customer

1   Navigate to **Lists > Relationships > Customers**.

2   Click **Edit** next to Customer: **TEST ABC**

     a.   Go to the **Company Profile** subtab.

     b.   From the Industry dropdown list, select **Computer Hardware**.

     c.   Click **Save**.

3   Click **Edit** next to Customer**: TEST German Customer**

     a.   Go to the **Company Profile** subtab.

     b.   From the Industry dropdown list, select **Computer Software.**

     c.   Click **Save.**

4   NetSuite may display a duplicate record warning. Continue through that pop-up message.

5   **End.**

✓

Exercise 04: Add Custom Field to NetSuite Standard Report

Time: 3-5 minutes

Scenario: The Chatham Company wants a sales report grouping customers by industry. In this exercise:

- Modify a standard report with this information.

1 Navigate **to Reports > Reports Overview**.

    a.   Click the plus '+' sign next to Sales.

    b.   Click the Sales by Customer Detail hyperlink.

2 You are looking at the **Sales by Customer Detail report**.

    a.   Verify that the Subsidiary Context is set to Parent Company (Consolidated)

    b.   Click the Customize (button at bottom of page).

Add Custom Field to Report

3 In the **Add Fields** column on the left, click the plus + sign next to the **Customer/Job** folder.

    a.   Scroll down to **Industry (Custom).**

    b.   Click on the **Industry (Customer)** field. This adds Industry (Custom) as the last column on the right.

    c.   Click on the **Customer: Job 1** column and deselect Group.

4 Click the **Industry** column and then the **Move** button to move the **Industry** column to the left-most position.

5 Select **Group** for this column, to group the results by Industry.

6 Return to the **Customer: Job** column and select **Group with Previous Column.**

7 Give the report a unique name XX Customer Sales by Customer Detail by Industry.

8 Click **Save**. You may need to change the Date filter, to get results. The report displays showing customers grouped by Industry such as: Computer Hardware. The Journal is listed which was the elimination of a purchase between subsidiaries.

CUSTOMER	TRANSACTION TYPE	DATE	DOCUMENT NUMBER	MEMO	TOTAL REVENUE
- Unassigned -					
- No Customer/Job -					
	Journal	3/24/2016	2		($200.00)
Total - No Customer/Job -					**($200.00)**
Total - Unassigned -					**($200.00)**
Computer Hardware					
TEST ABC					
	Credit Memo	3/24/2016	1	HP LJ 1320 Printer	($88.32)
	Invoice	3/24/2016	1	HP LJ 1320 Printer	$414.00
	Cash Sale	3/24/2016	1	HP LJ 1320 Printer	$220.80
	Invoice	3/24/2016	1	Printer Ink Starter Pack	$100.00
	Invoice	3/24/2016	2	HP LJ 1320 Printer	$220.80
Total - TEST ABC					**$867.28**
Total - Computer Hardware					**$867.28**
Total					**$667.28**

9 End.

✓**Exercise 05: Create Search to Identify Customers in Price Level**

Time: 3-5 minutes

Scenario: One of the primary tasks of the Sales Manager is to monitor which customers are assigned to each price level. In this exercise:

- Create a saved search to spot changed or added Price Levels.
- Reminder: Save your searches as you create them so you do not accidentally lose your search criteria if you need to navigate to a different area of the application.

1 Navigate **to Lists > Search > Saved Searches > New**.

2 In the New Saved Search page, for the Search Type, click **Customer**.

    a. In the **Search Title** field, enter XXX Customers - Alt Price Level 1. Tip: XXX enter your initials.

3 Go to the **Criteria** subtab > **Standard sublist** and set the following Filters:

    a. Price level = any of Alternate Price 1 (Click Set)

    b. Status = any of Customer- Closed Won (Click Set)

4 Inactive = No (false) (Click Set)

    a. Click the **Results** subtab; add, remove, and sort the columns to display as follows:

        i. Name

        ii. Price Level

            1. Note: To remove, select the line, click the Remove button. To add, click the Add button, select the field you want. Custom fields are appended by (Custom) to identify them.

5 Click **Save & Run** when you are done to view the results.

    a. Hint: Click the dropdown arrow to the right of the Save button. If necessary, click Edit the Search to refine your search criteria.

6 Click the **Home** tab.

7 Find the Custom Search portlet.

    a. Click the Set Up link within the Down Arrow icon in the top right for the Custom Search portlet and select XXX Customers - Alt Price Level 1 from the Search dropdown list.

    b. Enter Alternate Price Level 1 Customers in the Custom Portlet Title field.

    c. In the Results Size field, enter 10.

  d. Click **Save.** Your saved search is now on the Dashboard. You can directly edit some of the information in this list. You can change or add values to any of the fields in columns with a pencil icon.

8 For future ease, go to your Home Dashboard and to the **Create New** dropdown.

  a. Click on **Personalize.**

  b. Find Saved Search and select it.

  c. Click **Save**. Now you have a menu option for saved searches in Create New dropdown.

9 End

Exercise 06: Restrict Data included in the Search (OneWorld)

Time: 3-5 minutes

Scenario: You can restrict access to data. In this exercise:

- Look for data associated with a single subsidiary.

1 Navigate to **Home > Set Preferences > Restrict View** subtab.

    a. From the Subsidiary dropdown list, choose: Germany.

    b. Click **Save.**

2 On the Home dashboard, look at the custom search portlet Alternate Price Level 1 Customers.

    a. Note that there are NO results. Most likely we do not yet have any customers in the German subsidiary at Alternate Price Level 1.

Remove your restrictions to continue with the exercises.

3 Navigate to **Home > Set Preferences > Restrict View** subtab.

    a. Choose Parent Company from the Subsidiary dropdown list and check mark to Include Sub-subsidiaries.

    b. Click **Save**.

4 On the Home dashboard, look at the custom search portlet Alternate Price Level 1 Customers.

    a. Note that there we now see a list of customers, since they are set up in Parent company.

5 Navigate to **Home > Set Preferences > Restrict View**

    a. Remove any subsidiary context, by going to a blank line.

    b. Click **Save.**

6 End

Solution for Exercise 01: Identify a Pre-Built Report

Does the report output meet the requirements? If so, what is the name of this report? If not, repeat steps 4 and 5.

Answer: Purchase by Vendor Summary Report

Click **Customize** to view the columns that are included in the report. Does it include vendor and total columns?

Answer: Yes.

Pivot Reports: SuiteApp

Pivot Reports (Beta):

- Combines the power and flexibility of saved searches with more polished look of standard reports
- Available for all searchable records
- Access the drag and drop functionality of the new Pivot Report page from the saved search definition page

This is provided as a SuiteApp; go to **Customization > SuiteBundler > Search & Install Bundles:**
- Enter the following criteria in a Basic Search**:**
  - **Keywords =** Pivot Reports BETA
  - Click **Search**
  - **Click the link** for Pivot Reports BETA (Bundle ID 17447).
  - Click **Install**

Additional Resources

NetSuite Help Center:
- SuiteAnalytics (Dashboards, Searches, & Reports)

SuiteTraining:
- SuiteAnalytics courses, contact training@netsuite.com

SuiteAnswers Learning Center:
- New Feature Training
- Saved Searches/Reports

Design Dashboards

About this Module

Empower Users with individually-tailored, role-specific dashboards:

- How do you know what the user/role needs?
- What are some considerations for creating good dashboards?

Objectives

1. Describe the dashboard development process
2. Identify dashboard layout considerations
3. Identify Home dashboard considerations

Dashboards Overview

Tabbed pages have related dashboards, facilitating access to critical information:

- Provides a visual workspace containing real-time data and analyses relevant to each user's Role
- Chart types, as pictured below, give you the right view of your data

Introduction to the Dashboard Design Process
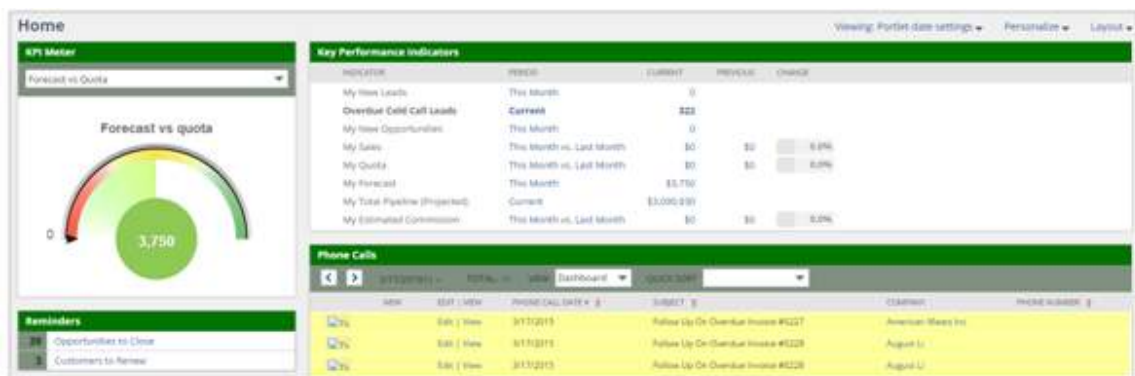

Identify User/Role Requirements

Identify the top five tasks and metrics for every user or role, the specific needs around:

- **Data management**:
  - Activities users perform, such as updating records, completing calls, or scheduling appointments
- **Data analysis:**
  - Activities users perform to extract intelligence from information and measure performance
- **Data distribution:**
  - Activities users perform to view data in NetSuite or another application
  - Activities users perform to share NetSuite data with other employees or colleagues who do not have access to NetSuite

![NetSuite SuiteTraining logo]

Map Requirements to Dashboard

Evaluate user needs before creating any dashboards:

- Default dashboards are available for each Role, for example:
    - A/P or A/R Clerk
    - CFO, CEO
    - Sales Manager, Sales Person
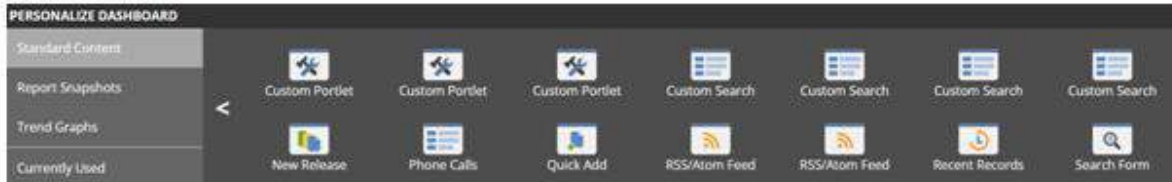   - Support Person
    - Warehouse Manager

- Default dashboards are available for each tabbed page, not just the Home page

Identify Needed Content

- Based on the user, determine which portlets to include; go to **Personalize** to add content

- The Home Dashboard has defined limitations, for optimized performance, which may include:
    - 6 custom search portlets
    - 1 KPI portlet
    - 1 KPI scorecard portlet
    - 1 quick search portlet
    - 1 list portlet
- To display and provide access to more information:
    - Use shortcuts, list portlets, and KPIs
    - Use dashboards on other tabbed pages
    - Create a custom tab to display an "unlimited" number of portlets
        - If you create a custom tab, you can display many custom search portlets, KPI scorecards, etc., all on one dashboard. However, each portlet (especially KPI and scorecard portlets) take time to load and could degrade performance.

Home Dashboard Layout Considerations

Click the **Layout** dropdown and select one of the three layouts.

Portlet placement:

- Place portlets with multiple columns in center of the dashboard
    - For example: Saved search lists and KPI scorecards
- Place portlets with one column links on sides of dashboard
    - For example: The calendar, settings, reminders, and shortcuts portlets

Monitor size:

- Mobile devices: Two columns may be optimal
- Small monitors: Two (2) columns are suggested
- Wide monitors: Three (3) columns are suggested

Now It's Your Turn

01: Design a Dashboard for a Specific User (Optional)

Think about the following:

- What are some of the roles that exist in your company?
- What functions do you want these Roles to have?
- What data do you want them to be able to review? Or to enter?
- Allow 5-10 minutes

Exercise 01: Design a Dashboard for a Specific User (Optional)

Time: 3-5 minutes

Scenario: You have been asked by the Sales Manager to help them tailor their dashboard. The Sales Manager and you have discussed the content to be added and the layout of the portlets.

In this exercise:

- Plan the content of a dashboard
- Personalize the home dashboard of the role

Step 1: Assign Cathy Cadigan, or whichever login name at top-right of page specifies, to the new custom role (created in previous exercise).

1 Navigate to **Lists > Employees > Employees**.

    a. Confirm that the View is set to Basic.

    b. Click Edit next to your name.

    c. Click the Access subtab and confirm that CC: Sales Manager is there.

    d. If necessary- from the Role dropdown list, select the CC: Sales Manager and add it to the record.

    e. Click the Save button to save the record changes.

Step 2: Change your role to the CC: Sales Manager role

2 Go to **Change Role**.

3 Click the **CC: Sales Manager** role you created in a previous exercise.

4 Go to **Personalize Dashboard** (in upper-right hand corner of home page). Click on it.

5 When the Personalize Dashboard portlet opens, click the following (some of these may already be on the dashboard):

    a. Calendar

    b. Calendar – yes, we are going to have two, each set up differently

    c. Custom Search

    d. Key Performance Indicators

    e. List

    f. My Login Audit

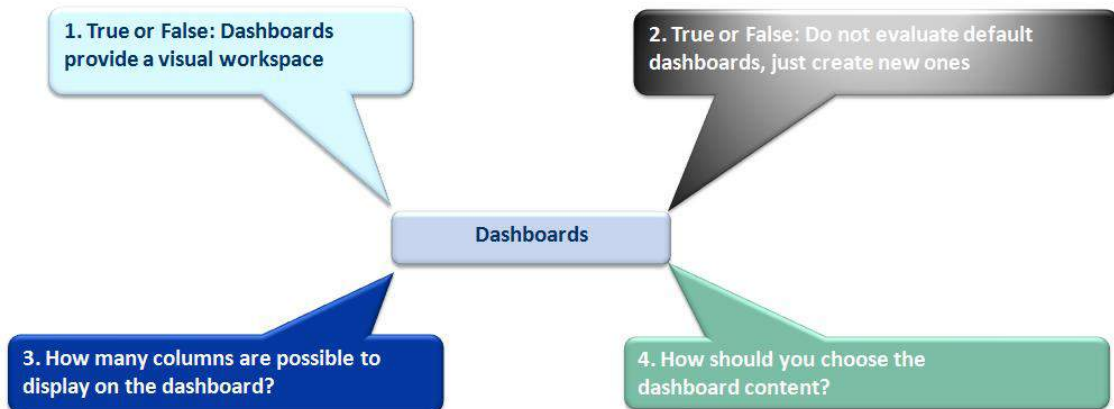   g. Phone Calls

h. Tasks

i. Reminders

j. Settings

k. Shortcuts

l. Close the **Personalize Dashboard portlet**.

Step 3: Organizing information on the Dashboard. Note: You may close the New Release portlet if it is displayed.

6 Drag and drop the portlets to where you want them.

7 Set up one of the Calendar portlets to view Agenda and the other to View Day.

    a. The Agenda view may not have any results, meaning that you have no agenda items (Events, Phone Calls, Tasks

    b. The Weekly view provides a listing of the work week.

8 Set up the portlets by clicking on the **Set Up** in each portlet, define the display and save:

    a. Explore the various setup parameters

    b. Make changes as you wish

    c. Save your changes

9 Setup the **KPI portlet** by adding the following Standard KPIs:

    a. Authorized Commission

    b. New Opportunities

    c. New Leads

    d. New Customers

    e. Click **Done** and then **Save**

10 **Setup the List portlet** to display **customers**.

11 Remove the New Release Portlet

12 Review the L**ayout** options and select one of the layouts.

13 This could now be the dashboard prototype for your Sales Managers.

14 End.

Activity: Dashboards Questions

After you do the exercises, answer these questions

1. True or False: Dashboards provide a visual workspace

2. True or False: Do not evaluate default dashboards, just create new ones

Dashboards

3. How many columns are possible to display on the dashboard?

4. How should you choose the dashboard content?

Need More Information
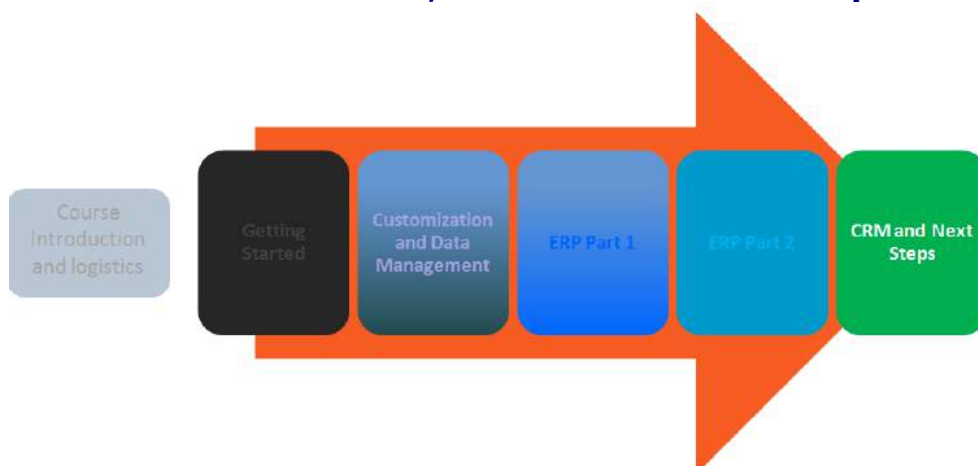
NetSuite Help Center:
- SuiteAnalytics: Dashboards

Suite Training:
- Contact training@netsuite.com for more information

SuiteAnswers Learning Center:
- New Feature Training
- Getting Started

ERP Part 2 is done, next CRM and Next Steps

Course Introduction and logistics

Getting Started

Customization and Data Management

ERP Part 1

ERP Part 2

CRM and Next Steps

This is the end of the topics and exercises; the appendix follows.

Workbook Appendices

The following section is for you reference. The exercise covers common standard tasks that administrators perform.

Revalue Open Currency Balances

Time: 3-5 minutes

Scenario: NetSuite automatically calculates and posts exchange rate variance amounts for transactions that are closed in each accounting period. However, additional work is required to calculate and post variance amounts for:

- Any transactions that remain open and
- Balances in foreign currency accounts.

Complete this revaluation of open currency balances for each period before it is closed as part of the regular month end tasks.

1 In the **Administrator** role, navigate to Transactions > Financial >Revalue Open Currency Balances, in the Classic or Administrator view.

    a. The Month End Currency Revaluation page opens.

    b. Select **Germany** from the Subsidiary dropdown list.

    c. Click **Save**.

2 The **Foreign Currency Revaluation: Status page** opens.

    a. Click **Refresh** until the Status is COMPLETE and the Percent Complete is 100%

3 Repeat these steps for each Subsidiary as required