

NetSuite Planning and Budgeting

7 Reasons to Look to NetSuite to Modernize Your Planning

WHITE PAPER



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What is NetSuite Planning and Budgeting?

ORACLE NETSUITE

Today, many organizations still rely on spreadsheets to develop budgets and forecasts. This process can be inefficient and error-prone, especially when different spreadsheets drift throughout the organization with multiple contributors working on completely different versions.

Consolidating and manipulating data can be difficult and time-consuming and can prevent any meaningful analysis from arriving from the data.

When an organization's planning process is siloed and disconnected, decision-makers are forced to contact finance regularly for reports built around the latest data. To solve this dilemma, companies are now turning to a cloud platform that allows data to be integrated and managed from a single solution - NetSuite Planning and Budgeting.

NetSuite Planning and Budgeting is Oracle's world-class planning and budgeting cloud application integrated with NetSuite's ERP application. It features tools for operational expense planning, capital expense planning, personnel planning, revenue planning, and financial statements, driver and trend-based planning, along with interactive dashboards and multi-currency support.

Integration with a company's wider ERP system is important as it allows the planning and budgeting solution to automatically import data from integrated applications, including the General Ledger. The platform also offers comprehensive integration with Microsoft Office including Outlook, Excel, Word, and PowerPoint with Smart View for Office. Users can leverage Excel as the environment for adding custom members on the fly, slicing and dicing data and ad-hoc modeling. Common financial planning actions, such as spreading and allocation, are available within planning data grids rendered within Microsoft Excel.

NetSuite Planning and Budgeting enables organizations of all sizes to adopt a planning, budgeting, and forecasting application quickly by delivering pre-defined user dashboards that are role-specific and developed from years of experience from Oracle. The solution facilitates both company-wide and departmental financial planning with modeling capabilities, approval workflows and reporting within one collaborative scalable solution.



NetSuite Planning and Budgeting Cloud

Versions to Fit Your Business Needs and Budget

Now a part of NetSuite SuiteSuccess, Planning and Budgeting can be deployed using two separate versions – Starter Edition and Premium Edition - providing a solution that best suits your business needs and budget.

Starter Edition:

This version offers a straight-out-of-the-box planning and budgeting solution at an optimal price point. It provides the ability for emerging businesses and organizations to implement the core functions and benefits that Planning and Budgeting have to offer without over-inflating your operating expenses.

Starter Edition features include:

- Financial Reporting
- Variance Analysis and Reporting
- Trended Revenue/COGS Planning
- Trended OpEx Planning
- Balance Sheet and Cash Flow



Premium Edition:

Planning and Budgeting Premium Edition is intended for organizations that have reached a level where more robust planning and budgeting application and process is required to accommodate and facilitate future growth. This edition allows you to receive a necessary, foundational version of Planning and Budgeting with the capability to lightly customize the solution to suit your existing operations.

Features include all Planning and Budgeting Starter Edition plus:

- Price x Volume Revenue/COGS Planning
- Driver-based OpEx Planning
- Detailed Workforce Planning
- OpEx Modules (T&E, CapEx, Others)

Oracle NetSuite Planning and Budgeting uses a powerful calculation engine which can accommodate a wide range of business logic with fast in-memory aggregation and instant financial planning analysis and reporting.

Why Consider NetSuite Planning and Budgeting?

If you are looking for a new planning, budgeting, and forecasting solution for your growing business, here are 7 reasons to look to NetSuite Planning and Budgeting to modernize your planning process:

1. No hardware or IT investments
2. Fully customizable and owned by Lines of Business
3. Migrate from disconnected planning tools and spreadsheets
4. Work with the latest version of the software
5. ERP and Planning application prebuilt integration adapter
6. Full scalability of Oracle's leading planning and budgeting cloud solution
7. Low cost and time to implement.

The benefits of migrating your planning and budgeting to NetSuite's modern, integrated solution includes reducing your planning cycle times, improving your forecast accuracy, increasing the alignment of your organization, and acquiring more timely information and insight. In addition, stakeholders benefit by having constant access to current data, analysts benefit by having more time for analysis, users benefit by switching from reporting on what happened to predicting what will happen, and the organization benefits by having a better view into the overall ROI.



MindStream Analytics is an Oracle Gold and NetSuite Preferred Implementation Partner. Our team of consultants offer functional and technical knowledge and expertise in performance management and analytics solutions including planning, budgeting, and forecasting; cloud migration; application customization (NetSuite Premium Edition); and follow-the-sun application support with our award-winning *AppCare* Managed Services.

To learn more, visit our website at www.mindstreamanalytics.com or call us at 1-800-497-0151.

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