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The 5 Benefits of Using NetSuite

FOR MULTI-ENTITY AND MULTI-SUBSIDIARY MANAGEMENT

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Today's businesses need a unified view of their entities and subsidiaries in order to maintain cohesive operations, keep pace with evolving customer demand, and plan for growth. The only way to do that is to adopt technology built for multi-entity, multi-subsidiary management.

Plenty of solutions on the market purport to offer this capability, yet few hold up to scrutiny when true multi-entity management tools are required. NetSuite OneWorld

is a leading enterprise resource planning (ERP) solution that offers a true multi-entity management experience for domestic and global businesses because it was designed from the ground up to support that need. But what about Microsoft Dynamics GP? If you're using Dynamics, you're likely trying to manage multiple entities by having to switch back and forth between company database logins to do transactions across entities. Inter-company capabilities in Dynamics GP only exist at the General Ledger and Accounts Payable levels. Third party Independent Software Vendor solutions would be required for Dynamics GP to enhance multi-entity functions.

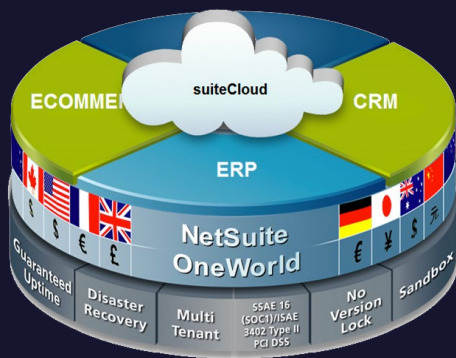
These limitations can translate into wasted time and money as well as higher risk for errors. NetSuite OneWorld's multi-entity capabilities eliminate the need to log in and out of separate databases to complete daily work. There are several other important reasons modern businesses are choosing NetSuite over maintaining Dynamics GP to manage their global operations today.

Get real-time

Visibility

into:

- Accounts Receivable
- Payroll
- Billing
- Order Fulfillment
- Accounts Payable
- Inventory
- Invoicing
- And more



NetSuite OneWorld enables global businesses to meet critical financial compliance requirements for regulations including:

- International Financial Reporting Standards (IFRS)
- Sarbanes-Oxley (SOX)
- Generally Accepted Accounting Principles (GAAP)

Get Real-Time, Unified Visibility

In order to effectively manage multiple subsidiaries, you need to be able to see both high-level and granular data among local, regional, and headquarter-level companies. Without a solution like NetSuite OneWorld, your data lies scattered and siloed—rendering it unhelpful. With OneWorld, you get real-time visibility at all these levels with role-based dashboards.

Leaders can view overarching figures and glean important business performance insights while additional end users can drill down into desired metrics—reducing the need to spend time creating custom reports.

Ensure Compliance Across Entities

NetSuite OneWorld supports global compliance for both internal and external processes. You can develop standard operations and deploy policies across all your subsidiaries instantly so every entity follows a worldwide compliance standard.

With NetSuite OneWorld Financials, you can adjust for all types of legal compliance differences at local, regional, and global levels—ensuring currency, language, and taxation are all taken into account. You'll rest easy knowing compliance is covered at micro and macro levels throughout every subsidiary.

You'll also enjoy an always-on audit trail in NetSuite—with built-in analytics and instant views into transaction details that support your documentation requirements. And because the solution is cloud-based, you'll never have to worry about updating it to ensure compliance with the latest security standards.

Leverage the Power of the Cloud

Modern businesses that aim to scale and grow for the foreseeable future need the cloud. The writing has been on the wall for nearly a decade, but the pandemic forced this reality for businesses into the spotlight. True flexibility, cost efficiency, and scalability are only possible with cloud-based technologies underpinning enterprise growth goals, and NetSuite OneWorld offers global organizations the ability to run all subsidiary operations without having to pay for on-premise IT infrastructure.

As a complete ERP system in the cloud, NetSuite allows you to cut costs on hardware while enabling all your entities to standardize operation.

Simplify Multi-Entity Reporting

Reporting across subsidiaries using legacy systems is always massively time-consuming and occasionally fruitless. You might end up with reports that don't use the most up-to-date financial information without a real-time view into your data. NetSuite OneWorld's clear view into your levels of business provide an accurate portrait of your financials with real-time reports, and the solution supports over 100 countries for taxes and reporting purposes.

Using NetSuite for reporting also enables you to leverage a multi-language interface that bridges communication barriers.

Manage Multiple Currencies with Ease

NetSuite supports over 190 currencies and exchange rates and offers real-time currency conversion for every entity. You'll simplify doing business with both customers and vendors as well as better manage international tax structures.

Align

multinational
operations across

- Finance
- Marketing
- Commerce
- Sales
- Customer Support

with NetSuite
OneWorld's global
Customer Relationship
Management (CRM),
ecommerce, and
Professional Services
Automation (PSA)
solutions.

OTT, Inc. is a seasoned expert in helping businesses implement ERP solutions including NetSuite OneWorld.

Contact us today with
any questions.

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