



## How Suite It Is!

**VIVA LAS VEGAS!**

### INTRODUCTION

SuiteWorld 2021 was a rousing success! NetSuite's annual SuiteWorld customer celebration returned to a live conference after two years of virtual events. Thousands of customers and partners were kept safe with Covid-19 screening enabling both in-person and virtual participation in an extremely valuable event with three-days of networking, education and loads of product and service announcements. Kevin Leary of Shark Tank fame provided fascinating insights into the secrets of small business success. NetSuite is definitely optimistic and confident of its future!

While the conference was designed for all industries served by NetSuite, it was particularly interesting to those in the professional services market. In addition to major announcements benefiting Professional Services organizations, a recurring theme throughout the conference was NetSuite's own focus on continuously improving service delivery for both customers and partners. NetSuite has continued to lead with SuiteSuccess – providing a clear stairway from initial implementation to expanded global customer adoption and has now added ACS Advanced Customer Support playbooks to help clients accelerate their return on investment.

As a veteran of every SuiteWorld to date, NetSuite exceeded all expectations in 2021! By squarely focusing on the dynamic, multi, omni, hybrid new normal small to medium size business market, NetSuite's customer count has grown from 11,000 to 28,000 in five years under Oracle ownership.

The latest NetSuite innovations include SuiteBanking to integrate fintech into NetSuite; a new analytics

warehouse that helps customers enhance decision making and uncover additional revenue streams and Advanced Customer Support (ACS) playbooks to accelerate geographic expansion, support IPO preparation or optimize quote to cash business processes. SuiteWorld 2021 featured enhancements across the entire NetSuite portfolio including commerce, HR, finance and operations, project management and supply chain.

The unifying theme of growth was evidenced by NetSuite's own quarterly revenue growth – accelerating from 24%, to 26% and most recently 28% by defying the impact of Covid-19. Even more impressive has been NetSuite's ability to take advantage of Oracle's significant global presence and technology advantages such as Oracle Cloud Infrastructure (OCI), Oracle Analytics Cloud and Oracle Autonomous Data Warehouse without losing the NetSuite brand and autonomy.

Although NetSuite has grown and matured since its inception 22 years ago, its cofounder, Evan Goldberg, is still firmly at the helm, shaping a solid, dependable, yet technologically enlightened leader in cloud-based business applications. NetSuite has mastered taking the best from Oracle while remaining independent and moving down market to become the solution of choice for fast growing small to medium sized businesses. Jason Maynard's (SVP of Global Field Operations) clear vision permeates NetSuite's move to continually reduce the cost and complexity of selecting and implementing an integrated business application suite. Whether it is the revolutionary SuiteSuccess which represents the very best of service productizing or its vibrant

partner and channel ecosystem, NetSuite has grown to be a major force in all aspects of running a small to mid-size business. To prove this point, NetSuite prominently featured the “Super Heroes of Finance” throughout SuiteWorld.



From a technology and services point of view, SuiteWorld showcased a continuing focus on the service industries with significant investments in both of NetSuite’s service industry solutions: NetSuite Projects (an integrated suite including ERP, CRM, HCM and PSA based on the native NetSuite platform) and OpenAir (NetSuite’s standalone Professional Services Automation solution). Both solutions are now fully backed by SuiteSuccess packages to ensure rapid and successful implementation, conforming to best practices with streamlined workflows and industry-specific editions.

## WHAT’S NEW?

SuiteWorld was full of product and service advancements. Some of the more notable announcements include:

- △ **SuiteBanking:** A solution that helps customers automate key financial processes and gain full visibility into their cash flow. By bringing together automated accounts payable and accounts receivable processes, SuiteBanking makes it fast and easy to pay bills, send invoices and get paid, all from within NetSuite.
  - △ **NetSuite Analytics Warehouse:** A new analytics warehouse that is built on Oracle Analytics Cloud and Oracle Autonomous Data Warehouse, NetSuite Analytics Warehouse helps customers spot patterns and quickly surface insights from NetSuite and third-party data to enhance decision-making and uncover new revenue streams.
  - △ **Advanced Customer Support Playbooks:** An expansion of NetSuite’s Advanced Customer Support service that includes prescriptive playbooks that help customers accelerate their return on investment. The playbooks are based on experience and data from thousands of implementations and will help customers address operational challenges, such as revenue recognition, project profitability or supply chain management, along with supporting cross-functional processes like quote to cash. They also support key growth milestones, such as a geographic expansion, IPO preparation or merger/acquisition activity.
- Enhancements to NetSuite’s existing products to provide improved performance, include:
- △ **Analytics:** New 360 Dashboards to aggregate data and functionality across NetSuite, providing customers with greater insight, automation and collaboration while streamlining day-to-day tasks around critical business functions like inventory, customers, projects, and cash flow.
  - △ **Commerce:** New intelligent product recommendations in [SuiteCommerce](#) leverage transactional and behavioral data to drive more sales by enabling organizations to personalize offers to website visitors and predict which products are the most likely to be relevant for each individual shopper. New NetSuite Connectors provide seamless integration with marketplaces such as Amazon and Walmart, third party logistics providers, and other ecommerce platforms like Shopify enabling customers to quickly add new channels that are needed to support growth.

- △ **HR:** New automated 401(k) calculations in [SuitePeople](#), a human resource management system, utilize configurable rules-based formulas to help organizations save time and improve accuracy. In addition, a new employee onboarding portal provides a single place to review, update, and complete all onboarding tasks, helping new employees onboard faster and be more productive sooner.
- △ **Finance:** New online payment capabilities enable links to secure payments pages—where customers can view and pay their bill via credit or debit card, PayPal or other online payment method—to be embedded in email invoices and SMS messages to help organizations make it easier for customers to pay. In addition, to help multi-subsidary businesses streamline accounting, customers can now consolidate the creation of purchase requisitions, purchasing and billing across subsidiaries.
- △ **Platform and Infrastructure:** New SuiteAnalytics workbook APIs enable programmatic access to a wide range of workbook capabilities to help developers create powerful business intelligence applications for NetSuite. NetSuite has also added two data centers in Australia—Sydney and Melbourne—that leverage Oracle Cloud Infrastructure to improve the availability, reliability, and performance of NetSuite for customers in the APAC region.
- △ **Project Management:** New invoice presentation templates help customers configure project invoices in the preferred format of the client with the level of detail that will enable timely payment of bills, improving cash flow. In addition, enhancements to project purchasing allow purchase orders to be created from the project record and for purchase orders, vendor billing and payments related to a project to be easily tracked. This helps organizations increase the accuracy of project accounting and improve collaboration between purchasing and project managers.

## ACS GROWTH ACCELERATORS

NetSuite has devoted a lot of effort into reducing the cost of implementation with SuiteSuccess and has now developed a series of growth accelerators to optimize customer adoption. ACS playbooks demonstrate NetSuite's commitment to optimizing performance and maximizing the benefits of its solutions. ACS playbooks include:

- △ **Financial Management:** Advice and guidance to optimize key financial processes such as planning and budgeting, accounts payable and accounts receivable automation, financial consolidation, and month-end closing.
- △ **Human Capital:** Simplifies key HR processes such as payroll, workforce management, and performance management.
- △ **Customer 360:** Advice and guidance around deploying omnichannel revenue streams, customer relationship management, and customer analytics reporting.
- △ **Supply Chain Operations:** Advice and guidance in inventory management, warehouse management, demand and supply planning, procurement, and production management.
- △ **Project Profitability:** Helps customers simplify key project-related processes such as project accounting, project billing, project management, and resource management.
- △ **Cross-Functional:** Helps customers leverage the power of the suite to optimize cross-functional processes such as quote to cash, procure to pay, and design to build.
- △ **Industry:** Leverages NetSuite's 20+ years of industry-specific KPIs and insights to optimize across industries—retail, software, services, manufacturing, wholesale distribution, and more.
- △ **International Expansion:** Helps customers handle the added financial complexities of entering international markets with advice and guidance on transacting in multiple countries, managing multiple currencies, tax compliance, and localization.

- △ **Performance and Risk Management:** Ensures NetSuite is tuned and optimized to maintain the highest level of performance and security as their business scales by providing guidance around capacity planning, architecture optimization, integrations, access controls, and script reviews.
- △ **Capital Markets:** Helps customers prepare for a public listing or merger/acquisition activity by establishing and optimizing required governance and internal controls or developing the financial reports needed to comply with audit requirements and tax regulations.

## SUITESUCCESS

SuiteSuccess is designed to help professional services organizations implement solutions faster, increase organizational efficiency and improve client satisfaction, while maintaining flexibility. It accelerates industry-specific extensions with the goal of reducing implementation time to less than 60 days. SuiteSuccess productizes domain knowledge, best practices, key performance indicators and an agile approach to product implementation with preconfigured NetSuite instances for verticals and different size organizations.

## IN SUMMARY

SuiteWorld 2021, NetSuite's largest in-person conference in two years, was a smashing success! With streamlined health protocols to ensure attendee safety, it was exhilarating to see the exuberant success of NetSuite under Oracle ownership. Most remarkable is that NetSuite has thrived under the Oracle umbrella with lavish product development spending while still maintaining NetSuite's own close-knit and supportive culture and executive team.

NetSuite maintains its leadership position in the professional services market albeit with a massive migration of technology and service organizations to the full suite. Professional Service organizations are more than satisfied with NetSuite's full suite including CRM, Planning, HR, Projects, Procurement and Cash, Billing and Revenue Recognition all unified with one of the most advanced cloud-based financial and accounting solutions. NetSuite has proven that a unified suite provides significant cost and functionality advantages over a hair ball of disconnected, silo'ed, point-product business applications. More importantly, NetSuite is clearly a leader in productizing consulting, support, products and know-how into compelling industry specific SuiteSuccess and ACS growth accelerators.

Under the Oracle umbrella, NetSuite has moved down market with a somewhat lower average sales value but exponentially greater numbers of new logo customers. The proof is in the pudding with industry-leading revenue growth and global expansion. NetSuite has become the de facto standard for high-growth emerging companies, boasting 65% of all tech IPOs who run on NetSuite.

NetSuite brought ERP to the cloud and has no desire to relinquish its leadership position in both integrated suites and best-of-breed PSA functionality. Now with Oracle's backing, market dominance is clearly within NetSuite's grasp. NetSuite remains a top choice for service-oriented organizations who require either an integrated suite or want a robust stand-alone Professional Services Automation solution – OpenAir. We are thrilled to see Oracle's investments in NetSuite and expect the platform to continue to grow and dominate the small to mid-market and beyond.

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Service Performance Insight (SPI Research) is a global research, consulting and training organization dedicated to helping professional service organizations (PSOs) make quantum improvements in productivity and profit. In 2007, SPI developed the PS Maturity Model™ as a strategic planning and management framework. It is now the industry-leading performance improvement tool used by over 35,000 service and project-oriented organizations to chart their course to service excellence.

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