netgain

ACCOUNTING SOFTWARE EVALUATION CHECKLIST

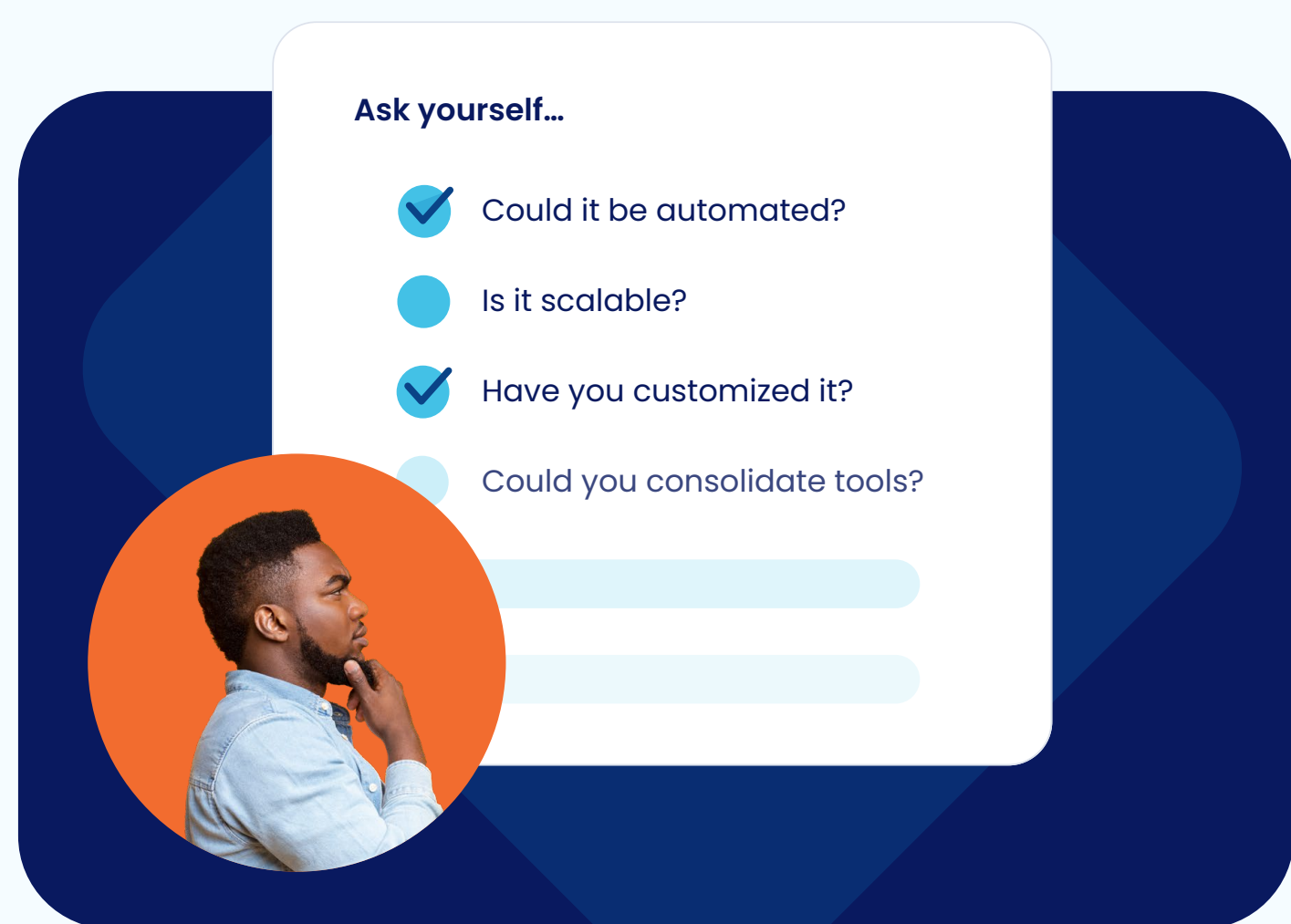# Are you maximizing your NetSuite ROI?

The right NetSuite setup can save you a lot of time by automating accounting processes, allowing you to focus on more strategic work.

And while NetSuite offers many features to get you started, boosting your instance with NetSuite-friendly software can take your usage to the next level.

The beauty of NetSuite is its high customizability. But that also means it's crucial to evaluate the effectiveness of the tools you use for day-to-day tasks. This will help you determine how you should customize NetSuite to get the most out of your accounting software.

Don't worry; this doesn't have to take weeks of evaluation and research. We created this checklist to help you evaluate your current NetSuite usage and determine if you're getting the best ROI.

After going through the questions in this checklist, you'll have a clear view of gaps you can fill with NetSuite-embedded software or integrations.

Ask yourself...
- ✓ Could it be automated?
- ✓ Is it scalable?
- ✓ Have you customized it?
- Could you consolidate tools?

01. Efficiency

Start by assessing whether your current tools help you be more efficient through time-saving features and automations. Consider:

- ☐ Where are you spending the most time in your day to day or end of month?
- ☐ Are there repetitive manual processes or entries that take up too much time in your day?
- ☐ Could these manual processes or entries be automated?

02. Scalability

Your accounting tools should grow with your business, providing scalability to adapt to your changing needs. Consider:

- ☐ Can your current infrastructure support increasing demands without compromising on efficiency?
- ☐ Do your processes have efficiencies of scale so it's not a one-to-one time requirement as you grow?
- ☐ Can you integrate new tools as your technology infrastructure grows?

03. Embedded tools & integrations

With the right embedded tools and integrations, NetSuite can become your single source of truth and you can create the exact NetSuite instance your business needs. Consider:

- ☐ Are you using tools outside of NetSuite and spending a lot of time switching between tools? Does this take you out of your workflow?
- ☐ Could this switching back and forth be causing errors?
- ☐ Could you save time and reduce errors by using fully embedded tools that allow you to do everything within NetSuite?
- ☐ Can you consolidate tool usage by integrating NetSuite with other tools in your current tech stack?

04. Customization & flexibility

The best accounting tools are flexible, allowing you to customize them to your business needs. Consider:

- ☐ Have you tailored NetSuite to your business and operations?
- ☐ Are you utilizing custom fields, records, or segments to specify your processes?
- ☐ Are you making the most of NetSuite's customizability by using embedded, integrated, or hybrid tools?
  - ⓘ Learn more about the difference in the sidebar on the left.

05. Reporting

Accurate reports are crucial in accounting. But if your data is spread across different systems and you're doing manual reporting, this can take up a lot of time and leave room for errors. Consider:

- ☐ Are you exporting data to Excel to create reports?
- ☐ Are you familiar with saved searches and how to create custom reports? Are you customizing reports in a similar way every month?
- ☐ Are you using NetSuite-native tools that help you quickly pull accurate reports?

06. Cost

Depending on your business needs, improving the ROI of your NetSuite instance may require additional investment. However, this can result in significant time savings and business improvements. Consider:

- ☐ What are the added costs of embedded or integrated tools that will help you boost your NetSuite usage?
- ☐ Does the increase in efficiency and productivity outweigh the costs?
- ☐ Can automation and process improvements help you increase your revenue?
- ☐ Could these investments lead to cost savings in other areas?

Integrated vs. embedded vs. hybrid

Let's look at the difference between integrated, embedded, and hybrid solutions to help you choose the best tools for your business.

Integrated apps
- The solution exists outside of NetSuite.
- You connect the data from the external solution to NetSuite via a custom integration or a generic connector.

Hybrid apps
- The solution has a mix of external components and resident NetSuite components.
- You connect the solution with NetSuite via a custom user interface or internal and external data integration.

Native SuiteApps
- The entire solution resides on the NetSuite SuiteCloud platform.
- You can deploy the app via the SuiteBundler within NetSuite.

How does your NetSuite instance stack up?

Now that you've gone through this checklist, how does your NetSuite instance stack up? Did you identify inefficient processes, entries that could be automated, or instances where you're constantly switching between tools?

If you've realized there's room to improve your NetSuite ROI, it might be time to adopt new tools to boost efficiency—like lease software, close management software, or tech stack integrations.

A great place to start is with NetSuite-embedded tools that help you automate processes without the need for integrations, like Netgain's suite of accounting tools.

Netgain empowers accountants and businesses with automation and AI for smarter, faster financial decisions. By taking manual tasks out of the equation, Netgain gives you back time that you can use to analyze financial insights and drive strategic decisions.

This means you not only get better ROI out of your NetSuite usage, but you can also focus on what truly matters—steering critical business decisions with confidence.

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Want to see how Netgain can help you simplify and automate accounting tasks?

Request a demo and learn how it can help you streamline processes, consolidate technology, and eliminate errors.