NetSuite for Project-Based Operations

NetSuite's SuiteProject solution helps increase project profitability through real-time tracking of finances and progress, and offers detailed analysis and reporting to proactively identify and manage potential issues.
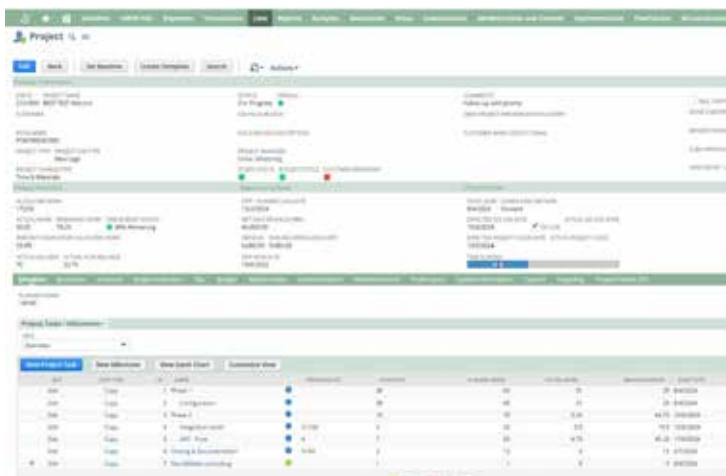
ERP for Project-Based Operations

NetSuite's solution for project-based companies, SuiteProjects, is a fully integrated solution with all the functions a service-based business needs — all in a cloud-based solution. From project and resource management to time and expense management, project accounting with approval-based automatic billing, NetSuite SuiteProjects helps companies complete projects faster and more profitably, and create accurate invoices more quickly, effectively reducing accounts receivable cycles.

NetSuite's SuiteProjects for project-based operations includes key features such as project management, project planning, forecasting, resource management, time and expense management, automated billing, and advanced project accounting. These features enable effective team coordination, optimization of resource utilization, easy recording of time and expenses, and management of complex billing and revenue scenarios.
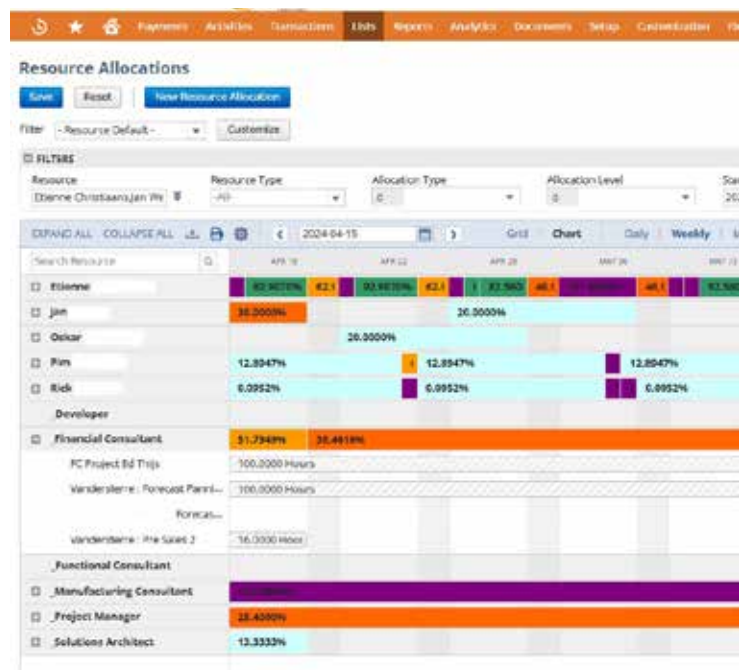
Industry-Specific Functionality

Project-based ERP is crucial for service organizations, which differ from product-based companies due to their reliance on people and intellectual capital. The key to profitability in these companies lies in delivering services efficiently. This requires financial and operational functionality tailored to effectively manage resources and staff projects.

Key Benefits of NetSuite SuiteProjects

- **An Integrated Solution:** NetSuite's SuiteProjects features and capabilities combined with finance, CRM, and procurement provide a fully integrated solution for all service companies. Ensures that every stakeholder has access to the same data.

- **Resource Management:** Analyze resource needs based on required skills. Allocate the right resource to the right project at the right time for more efficient resource utilization.

- **Improved Productivity and Collaboration:** Collaborate within the project using real-time data to maintain accurate and up-to-date project status. Use the mobile app for quick and efficient time and expense reporting. Identify and act on discrepancies faster to ensure on-time project delivery.

- **Financial Tracking:** Approval-based billing enables automation of invoicing. Track profitability and compare forecasts with actual results in real-time.

- **Decision Support:** Dashboards with key KPIs and automated real-time reports enable faster decision-making.

Modules in NetSuite tailored for project-based operations:

Financial Management	NetSuite offers a comprehensive financial module that is a central part of the ERP system. The financial module is designed to provide companies with an in-depth overview and control. All transactions and reporting occur in real-time in NetSuite.
	For companies operating internationally, the financial module offers support for multiple currencies, tax management, intercompany transactions, and accounting standards, simplifying global finance management.
SuiteProjects	**Project Management:** Enables project managers and team members to collaborate on projects and constantly keep project status current and accurate, allowing managers to proactively identify and resolve potential issues in each assignment.
	Resource Management: Project managers can optimize resource utilization and minimize idle time while ensuring that the right qualified resources are allocated to appropriate projects.
	Time and Expense Management: Intuitive time and expense reports enable users to quickly and easily record detailed time and costs, whether they are in the office or traveling.
	Billing: Automates simpler service invoices as well as more complex recurring time and material-based invoices and fixed contracts. Flexible billing options based on completed project, achieved milestones, or according to a predetermined schedule.
	Project Revenue: Companies with NetSuite Advanced Revenue Management can automate complex revenue calculations and allocations, supporting various revenue scenarios on an individual project basis.
	Project Accounting: Linking project activities to the company's finances helps ensure accurate accounting and billing throughout the project's lifecycle and streamlines time and expense management while providing comprehensive reporting on project profitability.
	Analysis: Powerful reporting and analysis tools, such as Project360, deliver requested data in real-time, allowing for a 360-degree overview of individual projects and project portfolio status. Monitor, report, and analyze overall project performance in real-time to quickly identify and act on projects requiring special attention.
Customer Relationship Management (CRM)	Improves customer engagement and business relationships. The application offers a range of features supporting customer management, including sales automation, marketing automation, customer service and support, and a detailed view of customer interactions.
	Advanced analysis and reporting help companies understand their customers' behaviors and needs on a deeper level.
	Always included in NetSuite — no separate license needed.