



NetSuite for the Software Industry

A cloud-based, best-of-breed, integrated solution, including advanced financials, ERP/accounting, CRM, and ecommerce designed with the software-specific capabilities your company needs.

NetSuite for the Software Industry



Overview

In the software industry, success is measured by innovation and growth, and it's critical to ensure that you have the right backbone to build and grow your business.

For years, the effectiveness of software companies' financial and business operations was constrained by on-premise software and manual processes. On-premise software lacks the scalability needed by fast-growing, international businesses, and many software companies end up relying on extremely inefficient, spreadsheet-driven manual processes to manage key business functions such as billing, purchases, expenditure approvals, financial reporting, contract renewal, professional services automation, and revenue recognition. It's very costly to install and maintain traditional on-premise software, and the complex systems don't scale with a growing employee base.

NetSuite delivers the right combination of scalability, flexibility and cost-effectiveness to address these challenges. NetSuite's cloud-based ERP suite is the solution of choice for the software industry, running critical business processes for hundreds of the most innovative private and public software companies. NetSuite streamlines and optimizes business processes, provides a true 360-degree view of customers, and cuts costs. Software executives leveraging NetSuite are able to gain real-time visibility across the entire enterprise, allowing them to make faster, more effective decisions.

As a software company, NetSuite understands the challenges of managing a global software business across thousands of customers and employees. The NetSuite Software Company Edition features the software-specific capabilities that your company needs to focus on innovation and growth while ensuring streamlined billing and renewal processes, accurate financial reporting, and the ability to meet complex revenue recognition requirements. Unlike on-premise vendors or niche tools that require high maintenance or don't focus on software-specific requirements, NetSuite's solution is built from the cloud up to help your company understand and manage performance and optimize revenue and growth.

NetSuite Software Company Edition offers the industry's first and only:

- Integrated advanced financials, revenue recognition, contract management, and billing
- Role-based, customizable dashboards
- Integrated CRM, accounting/ERP, and ecommerce

More than 750 software companies run their business on NetSuite—and we do too.

→ LEARN MORE:

Find out more about the benefits and features of NetSuite for software companies:

Nucleus Research's Research Note:

[NetSuite's Impact on Software Company Performance](#)

NetSuite Data Sheet:

[NetSuite Software Company Edition](#)

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Benefits

NetSuite zeros in on the pain points most common to the software industry in order to maximize improvements in visibility, business processes, and cost efficiency.

Increased Visibility for Decision Making

One of the top benefits that software companies realize from NetSuite is enhanced visibility. NetSuite delivers true operational insight into every corner of the business. Business users get the power of built-in real-time dashboards, reporting, alerts, and analysis—integrated right into the ERP, CRM, or ecommerce applications they work with every day. Decision-makers gain personalized visibility into the latest business performance metrics for financial, sales, service, and marketing. They can identify exceptions, trends, or opportunities—then instantly drill down to the underlying transaction to take action.

Revenue Recognition

Revenue recognition can be a huge challenge for software companies—one that's further complicated by constantly changing regulations. You have to find a way to adhere strictly to government policy, but at the same time remain flexible enough to support changing licensing models and multi-element contracts. NetSuite's revenue recognition templates allow controllers to define revenue recognition models and automatically apply them to line items in customer invoices. Dashboards and reports enable them to monitor the revenue recognition process and reduce the risk of errors or non-compliance associated with multiple spreadsheets and manual processes.

Improved Reporting

NetSuite not only improves visibility into your organization, it also reduces the time it takes to gather and analyze the information you need to make critical decisions. By taking advantage of a centralized data store, pre-built reports and dashboards, and the ability to build custom reports, many customers are able to analyze their businesses more comprehensively and efficiently than ever before. Automation and streamlining of many routine steps can help reduce the time of some reporting tasks from days to minutes.

Accelerated Quote to Cash

By automating quote-to-cash processes, you can decrease the amount of time your staff spends on those tasks and still speed up the time it takes to complete the cycle. NetSuite automates quote entry, billing, and past-due alerts, which frees your staff to focus on the more productive task of collecting invoices. The most significant area of impact is billing, with many customers able to reduce the time to generate an invoice from more than a week to a few days.

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Benefits (continued)

Accelerated Financial Close

The best way to ensure a fast and painless financial close is to stay on top of the numbers from day one. NetSuite provides an integrated view of information, support for revenue recognition standards and processes, and reports and dashboards that let managers view financial data on an ongoing basis—not just at the end of the quarter. That continuous insight can significantly reduce the time and staff needed to reconcile accounts and close the books at the end. Many customers are also able to dramatically shorten the time to prepare for audits, or even automate that process entirely.

IT Savings

Most software companies that move to NetSuite fit into one of two categories: (1) those that used basic applications such as QuickBooks, but needed better support for growth or reporting; or (2) those that used multiple on-premise applications, but sought lower support costs and a more integrated view of their business. In most cases, the first group increases employee productivity with NetSuite by decreasing system crashes and time spent in spreadsheets. Most in the second group save on costs for both software license maintenance and IT staff. In many cases, customers can justify their NetSuite investment based on IT savings alone.

Increased Sales Productivity

Your salespeople should be focused on one thing—selling. NetSuite's CRM helps them get their heads out of their spreadsheets and into their sales with robust support for quote management, commissions management, up-selling, cross-selling,

NetSuite software customers were able to accelerate their time to close the books by an average of 60%.*

and automated renewals. You can route leads to sales reps in just seconds by automating lead processes. Consolidate customer data to avoid inconsistencies and overlapping efforts. And empower salespeople with the tools to shorten sales cycles and speed up cash flow.

Improved Customer Service and Customer Satisfaction

It's simple. Better access to better information equals better customer service. NetSuite CRM is completely integrated with order management, fulfillment, financials, and other back office workflows, so everyone works from the same data. Manual data entry is reduced along with the risk of inconsistencies and other errors. Salespeople have a single accurate view of the customer instantly over the web. Customer service reps can provide fast and helpful service because they access only one system. It takes fewer employees to grow a business, and even partners can access customer information 24/7.

→ LEARN MORE:

Nucleus Research's Research Note:

[NetSuite's Impact on Software Company Performance](#)

* Nucleus Research, "NetSuite's Impact on Software Company Performance," January 2011.

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Features

NetSuite is a full-featured, robust, and highly customizable solution that integrates your software business from end to end.

Advanced Financials with Revenue Management and Revenue Recognition

Financial management is complex in any industry, but the software industry has some of the most complex financials around. For most software companies, one of the biggest stumbling blocks is managing revenue recognition and billing schedules—while also ensuring compliance. Few financial packages provide all of these tools together, forcing companies to resort to spreadsheets or third-party standalone packages. NetSuite gives you one financial system that manages accounting, complex billing, and revenue recognition—so there's no more double entry.

The Best CRM for Software Companies

NetSuite CRM+ for software companies delivers powerful capabilities, including sales force automation, marketing automation, customer support and service, and flexible customization. And unlike typical CRM solutions, powerful sales performance, order management, and marketing effectiveness capabilities are standard. NetSuite CRM+ is the only CRM solution that completely integrates with the back office—order management, fulfillment, and financials—ensuring that your entire business is operating on the same customer and transactional data. With NetSuite, you can easily manage the entire customer lifecycle with real-time visibility—from anywhere at any time.

Integrated Back Office with Software-Specific Features

NetSuite provides you with a single system to manage your entire back office. Inventory and fulfillment capabilities enable end-to-end physical inventory and distribution, including shipping, receiving, returns, and door-to-door order tracking. A complete procure-to-pay process with approval workflow handles purchasing paperlessly and in system. Paperless expense reports promote efficiency via self-service and an automated approval workflow. Self-service employee management capabilities empower your employees and reduce your costs. Employees and partners have access to real-time business processes and business intelligence.

Deep Services and Support Functionality

Quality of services and support are critical to software companies to ensure long-term customer satisfaction and retention. But good service can be costly, so NetSuite gives you the tools to provide the right level of service to the right customers at the optimal cost. Self-service portals provide your customers with password-protected access to order history, outstanding invoices, and trouble tickets—helping you deliver better anywhere, anytime service at lower cost. Multichannel service—live, online, email, and in-person—is tracked to a single customer record. And job and time tracking are built into the system, allowing you to manage projects within NetSuite.

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Features (continued)

Rich Channel and Partner Relationship Management Capabilities

NetSuite lets you empower channel partners as an extension of your sales organization, making it as easy for them to sell as it is for your internal reps. Only NetSuite provides integrated partner relationship management for fast-growing and mid-sized software companies. Joint inventory, forecasting, pipeline, opportunity, and customer account management tools put you and your channel partners on the same page. And support for lead assignment and registration, promotional discounts, and marketing campaigns, help you market your brand together.

NetSuite Issue Management

The Issue Management feature expands your customer support capabilities and allows for accurate follow-up with customers who submit problems. NetSuite lets you track and manage defects or enhancement requests with a closed-loop corrective action process seamlessly integrated with support and service. Functionality and processes are seamlessly integrated with customer relationship and case management, providing visibility across the organization and to external customers via self-service portals. Never let a product issue or other problem slip through the cracks again.

NetSuite Electronic File/Software Delivery

NetSuite lets you sell files or software online and make them available for download. You can associate multiple files from the File Cabinet to a downloadable item, including documents, music, or executables. Once purchased, the files become available for download in a password-protected area where you can display license codes. You can also support lead-generation marketing campaigns by allowing respondents to download a white paper or some other asset after submitting an online form in lieu of making a purchase.

High-End Customization Without the Headaches

Most mid-market or enterprise products are highly customizable—but only with complex installations and upgrades, and at a high cost. As a result, companies often postpone customizations for as long as possible, or avoid them altogether. NetSuite eliminates this major shortcoming of traditional applications by automatically and seamlessly carrying forward your customizations with each new release. NetSuite extracts your customization data and metadata, preserving your custom-built features and interface without the typical costs or headaches.

NetSuite is also amazingly affordable. It provides dramatic cost savings relative to other combinations of front- and back-office applications, including Microsoft Dynamics GP with Salesforce or Microsoft Dynamics CRM, Sage Accpac and Accpac CRM, Softrax, and others.

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Customer Successes

Find out why more than 750 software companies run their business on NetSuite.



“We have been able to customize NetSuite to meet most of our needs, faster and at a lower price than we would have with any other system.”

—John Tannone,
Director of Business Systems,
ESET



→ **LEARN MORE:**
NetSuite Software
Success Stories:
SuccessFactors, Solarwinds,
and Wireless Matrix



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Contact/Resources

NetSuite can help you enable your company and empower your employees in every corner of your organization—and this eBook only begins to tell the story. We invite you to contact us or explore the additional resources below to find out more.

→ WATCH VIDEO:



NetSuite OneWorld Helps Eloqua
Manage its Global Software Business



Use a QR “barcode” scanner
on your mobile device to
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[NetSuite’s Impact on Software Company Performance](#)

NetSuite Data Sheet:
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NetSuite Software Success Stories:
[SuccessFactors, Solarwinds, and Wireless Matrix](#)

The Gill Guide to Finance:
[Why Private Software Companies Grow Better in the Cloud](#)

NYSE Magazine:
[Cloud Control with NetSuite CEO Zach Nelson](#)

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