NETSUITE CLOUD SRP FOR SERVICES COMPANIES

Simplify Your Project-Based Business with Services Resources Planning

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Read Time: 10 minutes

NETSUITE CLOUD SRP FOR SERVICES COMPANIES

Simplify Your Project-Based Business with Services Resources Planning

Leading project-based companies use Services Resources Planning (SRP) to manage the most complex element of their business—services delivery. As our economy becomes increasingly service-centric, strengthening control over your services offerings and the bid-to-bill lifecycle is essential. For companies at which projects and billable resources represent a significant part of the business, SRP simplifies operations, improves resource utilization, serves customers better, enhances project profitability and unleashes business potential.

"In simple terms, SRP is the solution that leading companies leverage to run their businesses, from CRM to financials. Most importantly, SRP enables you to manage your projects and people."

— **JP Nahmias,** Group Manager, Product Management, NetSuite

The Undisputed Cloud ERP and SRP Leader

- 4,700+ Employees
- $741.1M Revenue in FY15
- Used by 30,000+ Organizations
- Fastest Growing Top 10 FMS WW
- Used Across 160+ Countries

TABLE OF CONTENTS

Chapter **1**

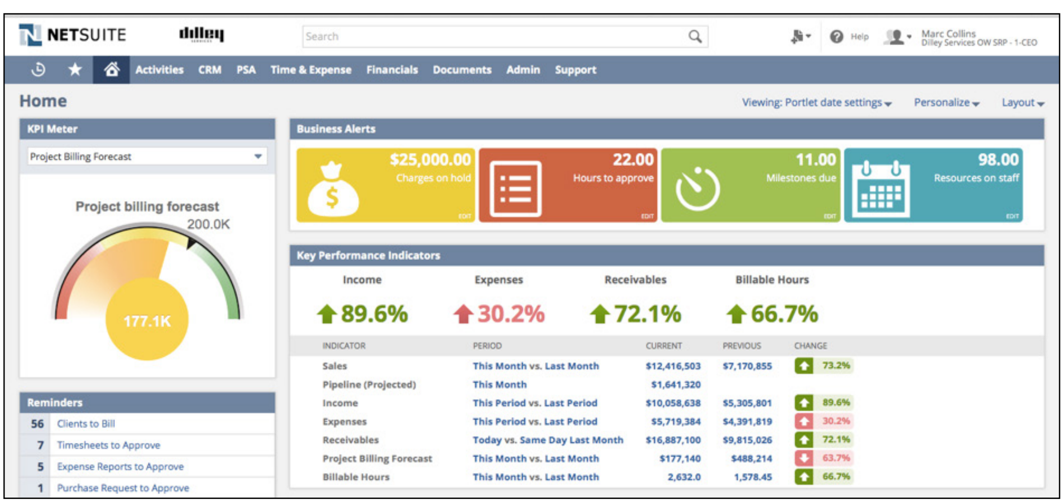
MANAGE THE SRP LIFECYCLE WITH NETSUITE

NetSuite is a pioneer in SRP. NetSuite's SRP customers operate in traditional project-based markets, like software and management consulting, as well as in service-oriented firms, like advertising agencies, IT consultancies and VARs.

NetSuite is designed to handle every aspect of the SRP lifecycle easily and intuitively. Built in the cloud since its inception, NetSuite SRP enables you to access your information and make informed decisions with a simple Internet connection from anywhere, any time. Since NetSuite is browser and operating system agnostic, it's accessible from any device, including smartphones and tablets.

Several key features of the NetSuite SRP system, as shown in this demo, include:

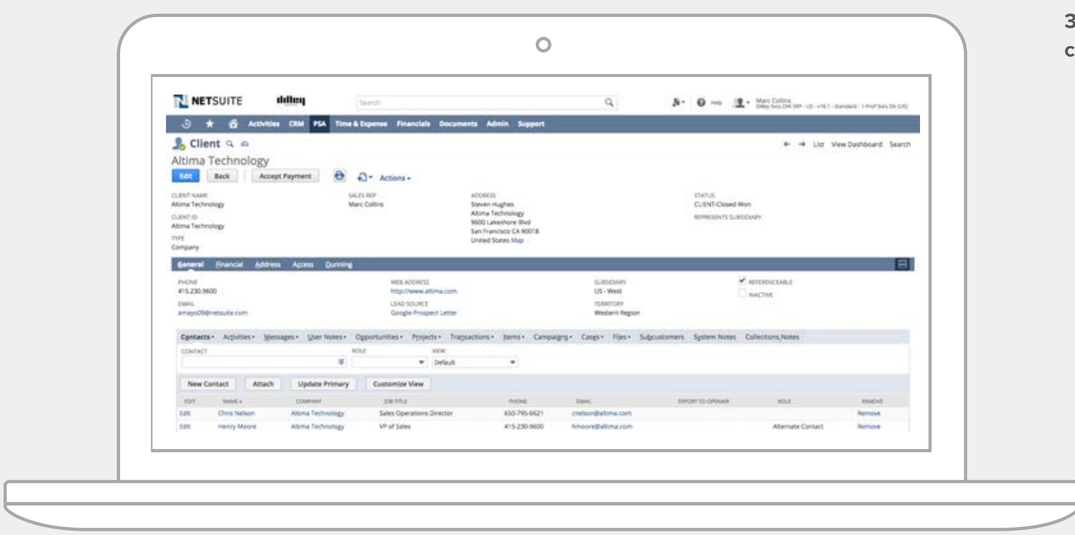
- Role-based. NetSuite can support an unlimited number of user roles, from sales reps to project managers, consultants, controllers and more. Roles control user access to system functionality, as well as record-level and field-level security.
- Personalized dashboards. The NetSuite dashboard shows important, actionable information that can be customized to each user's needs through drag-and-drop controls. A wide variety of content, such as KPI meters and scorecards, lists, reports,



NetSuite Dashboard

graphs and charts can be included in the NetSuite dashboard. From the NetSuite dashboard, users can drill down into additional detail, such as project information.

- Intuitive user interface. Help menus are always easily accessible. In addition, users can customize screens to their needs. Global search functionality, similar to Google, is included throughout NetSuite. Contextual search makes it easy to find clients, invoice numbers, vendors and more. Shortcuts can be added for menus that users access frequently.
- Comprehensive documents library. Users can attach documents directly to records and transactions. NetSuite provides a central repository of all documents related to client touchpoints.
- 360-degree view of client information. For capturing leads and delivering on projects, NetSuite's Client 360 serves as a central repository for all client touchpoints. It captures information like sales activity, project kickoff calls and meetings, overdue invoices and more. When resources are assigned to a project, they can easily see in one place what has happened, the project's current status and where things are going from a delivery perspective.



360-degree view of client information

Chapter **2**

STREAMLINE KEY PROJECT LIFECYCLE PHASES

NetSuite SRP streamlines six key project lifecycle phases for sales reps, project managers, consultants and finance. Services organizations maximize billable utilization, increase on-time delivery, enhance client satisfaction and drive profitability by gaining new efficiency and visibility in phases of:

Project Lifecycle Phase 1: Sales Captures New Leads

The first stage of a project is cultivating new leads. The sales rep's NetSuite dashboard includes KPIs related to leads, opportunities and open estimates. It is easy to add a new lead from the dashboard or import marketing lists into the system in bulk. Other key features include:

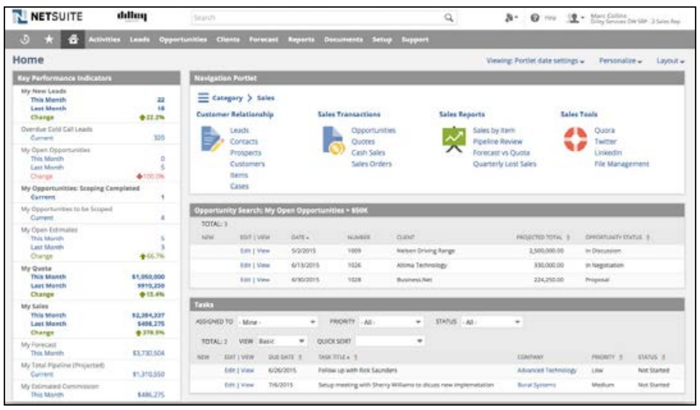
- Routing rules. These rules direct leads to the appropriate sales person based on territory or service line.
- Online lead forms. When these configurable forms are completed by a lead, NetSuite creates a new lead record and assigns it to the appropriate sales rep.

Gaining new efficiency & visibility in phases of:

1. Sales captures new leads
2. Project management scopes new opportunities
3. Sales creates client-facing estimates
4. Project management begins project delivery
5. Consultants work on projects
6. Finance bills the client

“Many organizations use different systems for project management, CRM, accounting, billing and more. With NetSuite, everything resides in a single system, so linkages exist even in the early stages of the sales cycle. If a project is awarded, it doesn’t have to be set up again. The team can immediately start charging time and scheduling meetings directly against the NetSuite project record.” .

— **Adam Mayo,** Senior Industry Principal, Services Vertical, NetSuite



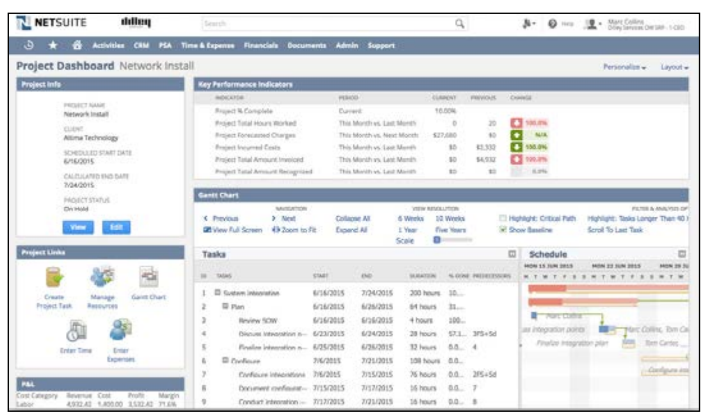
Sales Rep Dashboard with KPIs And Opportunities tab with Project

- Opportunities tab. The process for managing new opportunities can be configured to match the organization’s sales process. For example, when a sales rep changes the status of a new opportunity to “scoping,” a project manager is automatically alerted that the project needs to be scoped.

Project Lifecycle Phase 2: Project Management Scopes New Opportunities

The project manager’s NetSuite dashboard displays opportunities that need to be scoped. Project managers can view information entered by sales, such as the overall negotiated project amount, the desired start date, key requirements and any red flags. Key features that streamline the project manager’s work include:

- Project templates. These provide a starting point for a new project and may include elements like a defined work breakdown structure with hours scheduled out, a budget, required resources and how billing will be done. Multiple templates can be used to support project creation.
- Billing rules. Different billing rules can be configured to support fixed-fee projects, milestone-based projects, time and materials projects, invoicing based on percent complete and more.



Project Manager Dashboard with Sample Project for Scoping

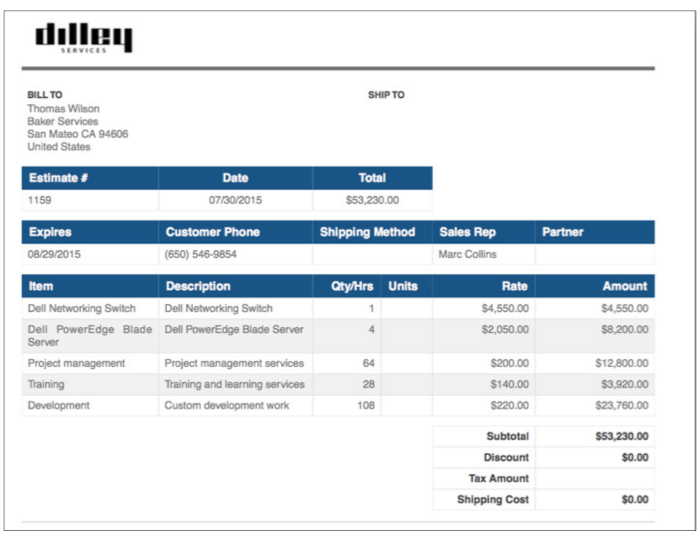
Project Lifecycle Phase 3: Sales Creates Client-Facing Estimates

Once the project manager has completed his or her scoping for a new sales opportunity, the sales rep can create a client-facing proposal without rekeying any information. Proposal documents in NetSuite are completely customizable in terms of the fields that will be displayed, company logos and more.

Project Lifecycle Phase 4: Project Management Begins Project Delivery

Once the firm has won a project, the project manager must do additional planning, schedule resources and begin delivery of project work. Typical steps include:

- Establishing the project baseline. The baseline is determined by the project plan used in the template. Over time, it is easy to see where the actual project performance has deviated from the original plan. This data may be useful when bidding on similar projects in the future.



BILL TO
Thomas Wilson
Baker Services
San Mateo CA 94606
United States

SHIP TO

Estimate #	Date	Total
1159	07/30/2015	$53,230.00

Expires	Customer Phone	Shipping Method	Sales Rep	Partner
08/29/2015	(650) 546-9854		Marc Collins	

Item	Description	Qty/Hrs	Units	Rate	Amount
Dell Networking Switch	Dell Networking Switch	1		$4,550.00	$4,550.00
Dell PowerEdge Blade Server	Dell PowerEdge Blade Server	4		$2,050.00	$8,200.00
Project management	Project management services	64		$200.00	$12,800.00
Training	Training and learning services	28		$140.00	$3,920.00
Development	Custom development work	108		$220.00	$23,760.00

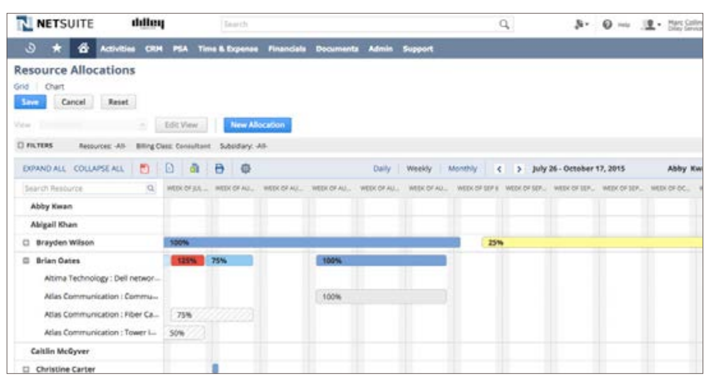
Subtotal	$53,230.00
Discount	$0.00
Tax Amount	
Shipping Cost	$0.00

Proposal Generated from NetSuite

- Allocating resources. NetSuite supports centralized resource management to prevent project managers from simply grabbing resources. Once resources have been allocated to a project, the project manager can schedule individuals as needed. In the resource allocation chart, it is easy to view resources based on different filters, such as subsidiary, resource type, availability and skillset score. Color coding shows which employees are underutilized, properly utilized and overutilized. Once a resource has been staffed to a project, NetSuite can automatically alert the individual, the project manager or other team members based on configurable workflows.

- Project budgeting. NetSuite supports many different types of budgeting including at cost, market billing, labor budgets and more. Both bottom-up and top-down approaches to project budgeting are possible.

- Setting the billing method. NetSuite supports fixed-fee billing, as well as time and material. A project may start out using one billing method and then change to another. These changes are supported through billing rules.



Resource Allocation Chart

Project Lifecycle Phase 5: Consultants Work on Projects

In NetSuite, consultants can create their own dashboards with tasks, a calendar of activities and key project milestones. They also use the system to enter time worked on projects and expense reports.

- Weekly timesheets. Individuals working on a project can add as many lines as needed onto weekly timesheets. It is possible to enter non-billable work, overhead projects and admin time. When employees save their timesheets, they are routed to the appropriate people for approval. Timesheets may go to the supervisor, the project manager, or both.
- Expense reports. Consultants and other people working on projects can enter expenses into NetSuite. Multiple currencies are supported. In addition, employees can attach receipts at the line-item level or attach a single file with scanned receipts. Expense reports can be routed automatically for approval to the supervisor, project manage and accounting team.

Employee Timesheet And Expense Report

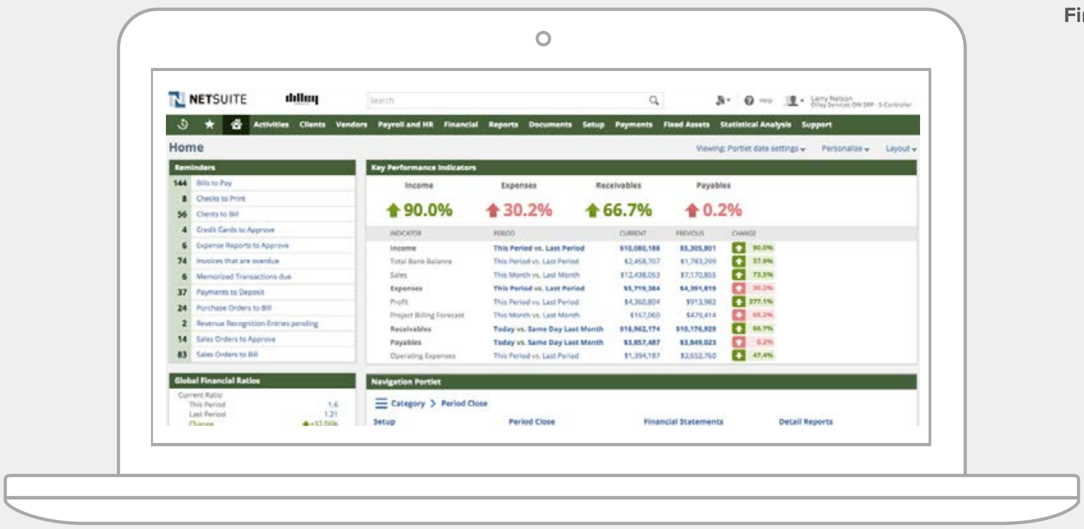
Project Lifecycle Phase 6: Finance Bills the Client

The project lifecycle concludes as the finance department bills the client. In NetSuite, it is quick and easy for finance users to create invoices based on project-specific billing rules. The finance dashboard provides KPIs, reminders and alerts, as well as quick views to manage accounting periods, view a chart of accounts, and run financial statements and detailed reports. Reports can be printed, scheduled to run at specific times, emailed and exported to Excel, PDF, CSV and Word formats. When viewing data for international divisions, NetSuite can display information in the local currency.

As with all other aspects of the project lifecycle, NetSuite offers great flexibility:

- Billing rules. These determine which charges to put on hold and which will be added to the current invoice.
- Invoice formats. NetSuite supports printed, emailed and faxed invoices.

- Approvals. Once an invoice is generated, it can be approved by the project manager before it is sent to the client.
- General ledger integration. When an invoice is saved, it debits accounts receivable and credits the revenue account.
- Drill down capabilities. From KPIs, finance users can drill into reports such as the accounts receivable aging summary report or project profitability reports. From reports, it is possible to drill down to the underlying transactions.
- Collections reminders. Email templates can be configured for collections notices, first past due notices, and more.



Finance Dashboard

Chapter **3**

A SINGLE PLATFORM FOR SERVICES ORGANIZATIONS

Running a services business is complicated. Services firms of all kinds, however, have discovered the value of managing every aspect of their projects from a single platform.

With NetSuite SRP, employees have one solution that handles leads, opportunity development, project scoping, project delivery and customer billing. All key stakeholders including sales, project management, consultants and finance can now go to one place to understand every aspect of project performance.

NetSuite SRP

NetSuite SRP in Action

View a demo of how NetSuite SRP streamlines operations across the full project lifecycle.