

# SEE WHY GROWING COMPANIES SWITCH FROM QUICKBOOKS TO CLOUD FINANCIALS



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Whether that is ensuring that what sales knows as a 'customer' is mirrored in what finance understands, or being able to track the progress of customer orders from receipt through to cash, growing companies have had a remarkably difficult time finding business application solutions that can meet their needs in an affordable manner.

Very often, growing companies have been faced with relying upon a hairball of dangerously unreliable spreadsheets that support aging accounting systems. Many are faced with the default option of being constrained by using solutions that were built for a different time, where the accounting system of record was all that mattered and where systems were for limited computing capability. The relatively low cost of maintaining those systems masks the cost of inefficiencies in routine tasks like the monthly close or, more importantly, the dissemination of reliable management information upon which business decisions can be confidently taken in a fast paced environment.

None of that mattered when business was relatively simple or where business was being conducted in stable market conditions. But the emergence of the Internet as a platform upon which to build entirely new business models and the displacement of the PC and laptop for mobile devices as the computing platform of choice by the next generation of business users has changed the status quo. It is no longer sensible to assume that the status quo will continue into the near term future, let alone indefinitely. Instead, growing companies should consider the potential impact of both existential threats and opportunities as the starting point for rethinking their technology investments.

**“The NetSuite approach to revenue recognition is much better than the massive spreadsheet we had to use before, which inevitably introduced an error in our accruals.”**

WHIPPLEHILL



Fast growing companies are especially challenged because the opportunities afforded by a world shrunk by a combination of globalization and the rise of the Internet have not been matched by the development of their in-house systems. Rather, these businesses are faced with the difficult questions that come with growth. For example:

- How do we take advantage of modern technologies without overloading the business with cost?
- Can modern systems free up information producers to become decision advisors to the wider business?
- Who can we trust to provide a platform for growth that extends well beyond the back-office?

NetSuite believes that growing companies should look to solutions that are developed for cloud as the starting point in making any decision. There are sound reasons for doing so.

A cloud-based vendor doesn't just offer software. It is offering a service. That is crucially important to understand because it means that NetSuite takes responsibility for not only the software it supplies, but the underlying technical infrastructure needed to access the solution. That includes the server hardware and database maintenance and administration, document storage, technical upgrades and the ongoing enhancements customers need. That is an entirely different way of providing a system than what has been traditionally offered where, for all practical purposes, it is the customer's responsibility to upkeep their systems on an infrastructure they must also maintain.

A vendor offering software as a service is on the hook for all aspects of that service, which in turn means the vendor must continuously earn the trust of its buyers, backed by meaningful service level agreements. It doesn't serve a modern cloud provider's interests to do anything other than assure customer success. That is a win-win in anyone's book, but again, fundamentally different to the old way of acquiring and using software.

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## **SUITE APPROACH**

NetSuite believes in the power of an integrated suite of functionality that spans the whole of the business, linking both the back- and front-offices together. A suite approach allows the whole company based on roles to view business operations as though it was looking at a single sheet of paper upon which there needs to be no disagreement about the veracity of the information presented. It can allow for example, field sales personnel access to their customer record so that they don't go selling more to delinquent customers. That 'single suite, single view' also allows those same field sales people to spot opportunities for upselling in real-time.

A well implemented cloud-based system should mean that financial activities appear as soon as they are triggered. That, coupled with access 'anywhere-anytime' means that decision makers can quickly act upon both adverse and favorable business indicators. In that sense, decision making becomes an activity where those tasked with executing against the company's goals and strategy are able to do so with information that is akin to looking through the front windshield of a car, rather than constantly worrying about what is in the rear view mirror.

The combination of these demonstrable benefits means that a well-executed move to cloud results in a much better and predictable cost of operation than is possible in the old world.

These and many other benefits separate the world of the old from the new, but customers need to rely upon solid references from growing companies that have already taken the journey to cloud-based computing. There is an increasing number of firms who have migrated from QuickBooks, Microsoft and others and shown demonstrable benefits as a result.

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**“On one screen we can see how many support tickets are open and how many new opportunities have come in, and that helps us manage more effectively.”**

WHIPPLEHILL

For example, education software provider WhippleHill is a fast-growing business that found itself unable to reconcile product-support, financial and other issues because information was housed on disparate IT systems. Financial reporting and billings were hampered by limited visibility and unreliable revenue recognition processes. As a result of its existing QuickBooks and Microsoft SMB software, its growth potential was being inhibited rather than empowered.

WhippleHill swapped out QuickBooks and Microsoft for NetSuite and in the process made the billing processes both simpler and more reliable, while integrating customer information and product-support information. The end result—a 20% annual growth rate without the need for additional staffing.

It's examples like that that make the case for growing companies to move beyond the limitations imposed by the likes of QuickBooks and Microsoft and to reach out to meet their true potential in the cloud.



## CUSTOMER SUCCESS

- Business has grown 20% annually without adding extra staff
- Billing processes simpler, more reliable because of NetSuite's revenue-recognition automation
- Integration of customer information and product-support information has helped WhippleHill improve product quality by analyzing root cause of service and support problems.

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