Leveraging Outsourced Accountants to Migrate from QuickBooks to NetSuite

SCALE NORTH

Introduction: Comparing QuickBooks vs. NetSuite

QuickBooks and NetSuite are two prominent accounting software solutions designed to streamline financial processes for businesses of all sizes. While QuickBooks is a popular choice for small enterprises, NetSuite offers a more comprehensive suite of tools suitable for businesses of practically any size, industry or corporate structure. This whitepaper aims to explore the challenges businesses face on QuickBooks, the advantages of choosing NetSuite, and how outsourced NetSuite accountants can facilitate a seamless NetSuite implementation process.

The Need for Change: Challenges Businesses Face on QuickBooks

Despite its widespread adoption, QuickBooks has certain limitations that may hinder business growth. These challenges include:

Scalability: As businesses expand, QuickBooks may struggle to handle the increasing volume of transactions and data, leading to performance issues.

Limited Functionality:
QuickBooks offers basic accounting features, which might not suffice for businesses with intricate financial requirements such as multi-currency management, multi-entity consolidation, and advanced reporting.

Integration Complexity:
Integrating QuickBooks with other business systems can be cumbersome and may not always provide real-time data synchronization.

Lack of Customization:
QuickBooks has limited customization options, making it challenging to tailor the software to specific business needs.

Compliance and Audit Concerns: As regulations evolve, QuickBooks may not fully meet compliance requirements, posing potential risks during audits.

Reliance on Spreadsheets:
QuickBooks users often rely on spreadsheets or third-party data analysis tools to get the valuable insights they need.

Introducing NetSuite: The All-in-One Solution

NetSuite, a cloud-based ERP (Enterprise Resource Planning) platform, offers a plethora of advanced features that address the shortcomings of QuickBooks.

Full Suite of Applications:
NetSuite provides an integrated suite of applications, including financials, inventory management, customer relationship management (CRM), human resources, and more. This ensures seamless data flow and enhances business efficiency.

Scalability and Flexibility:
NetSuite is highly scalable and caters to businesses of all sizes, from startups to large enterprises. Its customizable features enable businesses to adapt the software to their unique processes and workflows.

Modular Architecture: NetSuite has around 40 modules that can be tacked onto its core financials offering. These modules offer near endless functionality that allows you to tailor NetSuite's functionality to your needs, without paying for any undesired features.

Real-time Reporting and Analytics: NetSuite's robust reporting capabilities allow businesses to access real-time insights into their financial performance, helping them make data-driven decisions.

Compliance and Security: NetSuite adheres to industry-leading security standards and ensures compliance with various regulations, safeguarding sensitive financial data.

Global Capabilities: With multi-currency and multi-language support, NetSuite enables businesses to operate seamlessly in the global market.

True-Cloud: While many financial systems have been adapted for the cloud, NetSuite is built specifically for the cloud, making it a leader in the cloud-ERP space.

Consolidation & Roll Up: Businesses that have multiple entities can easily manage the financial and operational data from all business units with a single NetSuite instance thanks to its advanced consolidation capabilities.

Leveraging Outsourced Accountants for a Seamless Migration

What is BPO? BPO, or Business Process Outsourcing, is the act of outsourcing one or more core business functions to a third-party. As the 2022 NetSuite BPO Partner of the Year, ScaleNorth's team of NetSuite certified CPAs provide businesses with fractional outsourced accounting services allowing them to decrease overhead, simplify operations, and scale with ease.

ERP migrations are massive undertakings that can appear

daunting. While it is common for companies to hire a third-party ERP implementation consultant, you can streamline the process even further by outsourcing your accounting and finance functions to a team of CPAs who are well-versed on the new platform.

In this approach, ScaleNorth's accountants start running some or all of your accounting on your current platform, while implementing and optimizing NetSuite. When the time comes to go live on your new ERP, you already have a team of experts well-versed in your business processes, and ready to run your accounting functions on NetSuite. This results in a seamless ERP migration along with streamlined and scalable operations.

Case Study: How Outsourced Accountants Helped This Cybersecurity Firm Migrate from QuickBooks to NetSuite

Courtney Matthews
VP for Accounting, Tax & Treasury
Saviynt

Situation

"We were at a point where we needed to get on a system where we'd have repeatable processes that give us the same numbers every time we push the button."

Approach

"When we started talking to ScaleNorth both about NetSuite and BPO, we knew we'd found an all-encompassing solution that could handle both."

Results

"I've never had a better experience with the implementation process of any type of software."

What to Look for When Selecting a NetSuite Implementation & BPO Partner

Expertise and Experience: ScaleNorth's outsourced accountants are certified on the NetSuite platform and have extensive experience in the QuickBooks to NetSuite migration process. We have over 250 employees with roughly 500 combined NetSuite certifications.

Recognition: ScaleNorth is the largest Value Added Resellers to be focused strictly on NetSuite and was awarded the 2022 NetSuite BPO Partner of the Year at SuiteWorld.

Data Management: ScaleNorth can assist in migrating data from QuickBooks to NetSuite while ensuring data integrity and accuracy. We can help clean and restructure data for optimal use within NetSuite.

Customization and Training: Our implementation experts can tailor NetSuite to match your unique business requirements and can provide training to employees, ensuring a smooth adoption process.

Ongoing Support: Post-migration, our NetSuite consultants provide continuous support, optimizations, and assistance with any future challenges that may arise.

Flexibility: As your business expands, an outsourced accounting model allows you to seamlessly add more accounting staff to keep up with demand. ScaleNorth can adapt quickly to demand fluctuations, saving you the countless hours and headaches involved with the typical onboarding process.

Communication: When you partner with ScaleNorth, you get access to your assigned team via live chat, phone and email during normal business hours. Similar to having full-time remote employees, you can get a hold of your team with the push of a button.

Conclusion

As businesses grow and face increasingly complex financial needs, migrating from QuickBooks to NetSuite becomes a strategic move to unlock unlimited growth potential while easing the day-to-day operations. NetSuite's advanced features, scalability, and seamless integration capabilities make it a compelling choice for businesses looking to streamline their financial operations. Engaging a team of outsourced accountants specialized in NetSuite migration ensures a successful and efficient transition, allowing companies to focus on their core competencies and achieve long-term success.

Is your business experiencing any pain points on QuickBooks? If so, it may be time to explore how a NetSuite implementation and outsourced accounting solution could help your business scale with ease while simplifying operations and decreasing overhead.

Read more about migrating from QuickBooks to NetSuite or contact us today to learn more.

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