

ITS Creates Presentation- Quality NetSuite Reports Faster



“We wanted to create presentation-quality reports with charts in the language we speak in the back office – Microsoft Excel.”

Joe Brunetti
Chief Financial Officer, ITS Technologies & Logistics, LLC

Company at a Glance:

Location:
Tinley Park, Ill.

URL:
www.in-termserv.com

solution7
Excel Financial Reporting

Partner Name:
Solution 7

Location:
Oxford, United Kingdom

Solution 7 Allows ITS to Easily Create Attractive, Real-Time Financial Reports from Financial Data in NetSuite

When you are the finance department for a \$400 million global company, your world revolves around tracking your company’s finances—and keeping key stakeholders in-the-know with appealing, presentation-quality reports. After all, executives, the board of directors, operations, as well as banks and lenders need easy to understand financial information to make the best strategic decisions.

ITS’s finance department has relied on NetSuite OneWorld to manage its finances and operations since 2008. NetSuite tracks the finances for multiple subsidiaries in three countries, all in their native currency. By 2014, the team was looking to improve financial transparency and decision making by creating more reports for stakeholders.

“NetSuite excels in producing WYSIWYG reports with the ability to drill through to the details” said Joe Brunetti, Chief Financial Officer for ITS, “we wanted to also create presentation-quality reports, with graphs and charts, using the language we speak in the back office – Microsoft Excel.”

Creating More Reports in the Same Amount of Time

“With Solution 7, the ITS finance team now does far more reporting,” said Brunetti “where previously we couldn’t find the time. Now, in the same amount of time, we are running more reports and have more resources to focus on accuracy, formatting, distribution, and roll-up.”

The company has three divisions comprised of 22 legal entities. Not only can ITS create consolidated statements for each division, it can report on information across multiple divisions. For example, it creates reports that look at total income from U.S. versus Latin America, even if U.S. income comes from more than one division. Additionally, the banks want covenant calculations and complex metrics in specific formats—this is something ITS can now easily accommodate.

“In the past we couldn’t find the time to do a lot of reporting. Now we spend the same amount of time running more reports and reporting in ways not previously possible.”

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Chief Financial Officer, ITS Technologies & Logistics, LLC

Leveraging Existing Excel Skills

When looking for a reporting solution, ITS considered various options. “Everyone either offered expensive reporting solutions that needed special help to run or very light systems with limited graphing and dashboards,” Brunetti noted. “Only Solution 7 was just right, offering a powerful yet easy-to-use product at an affordable cost.”

Solution 7 leverages the power of Excel by sitting within Excel in its own tab. Getting Solution 7 up and running was a snap. “The entire installation process was download and run” said Brunetti. “And because we were already Excel power users, training only took 20 minutes. I am pleased to say, we were able to take a familiar tool and hit the ground running.”

Creating and Reusing Custom Templates

Brunetti uses Solution 7 to create report templates that he distributes to his team. Individuals can use these templates without modification for their own reporting or alter them as the basis for creating new reports.

In addition to the standard capabilities that came with Solution 7, ITS also asked Solution 7 to add new, bespoke, capabilities. Working closely with ITS, Solution 7 created brand new Solution 7 lists and functions to pull data from custom NetSuite fields and record types ITS had created as part of their NetSuite implementation.

More Complex Questions, Faster Answers

Solution 7 pulls data from NetSuite in real time. Because of this, the finance department can create reports to answer any questions from executives, investors or the board of directors immediately without having to wait for a batch process.

With Solution 7, ITS is also able to schedule reports for distribution, yet keeps the freedom to easily alter the schedule, pushing out reports that are completed earlier or later than the scheduled time. Because the solution is based on Excel, which is part of the Microsoft Office suite, it is also easy for the finance team to pull reports into Word or PowerPoint to create presentations.

As Brunetti commented, “The whole process of reporting is now very powerful and intuitive. We can sit down and use a language we already know, Microsoft Excel, to create board-quality reports, complete with charts and graphs, have it refresh, do calculations and tailor it. It’s all very simple, really!”