NetSuite ERP for Public Company Financial Compliance

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NetSuite Modules in NASDAQ Public Companies: Capabilities, Use Cases, and Best Practices

Introduction

Public companies – especially those listed on the NASDAQ – face rigorous financial reporting, compliance, and auditing demands. Many fast-growing firms turn to Oracle NetSuite's cloud ERP to meet these needs. In fact, NetSuite customers have comprised **over 60% of tech IPOs since 2011**, with 66 NetSuite-powered companies going public in 2021 alone. NetSuite's unified platform of **integrated modules** (financials, revenue management, compliance, analytics, supply chain, project management, etc.) provides an **audit-ready system** that supports strict controls while enabling rapid growth. This report explores key NetSuite modules relevant to public companies, how they add value for reporting and compliance, real-

world NASDAQ-listed examples using NetSuite, best implementation practices, and unique considerations (SEC reporting, SOX audits, quarterly closes, etc.) for public firms. The goal is to inform CFOs, CIOs, controllers, and ERP consultants how NetSuite can streamline public company operations in a **controlled, efficient, and scalable** manner. All findings are supported by authoritative sources, including NetSuite documentation, case studies, and company disclosures.

NetSuite ERP Overview for Public Companies

NetSuite is a **cloud-based ERP platform** trusted by over **42,000 organizations worldwide** to run core business processes. For public companies, its appeal lies in a **single system** that consolidates financials, operational data, and compliance tools across the entire enterprise. NetSuite OneWorld, the multi-subsidiary management edition, allows companies to manage **global operations in one instance**, supporting **190+ currencies, 27 languages, and multiple accounting standards**. This means a NASDAQ-listed firm with international subsidiaries can automatically handle local currencies, taxes, and regulations while still producing **holistic global financial reports** in real time (Source: netsuite.com). The platform is **continuously audited and updated** (biannual upgrades), ensuring companies are always on the latest version without disruptive upgrades – a crucial benefit for rapidly growing firms and newly public companies that cannot afford IT downtime.

Built-In Compliance: NetSuite was designed with **internal controls** and compliance in mind. It embeds **financial controls, role-based security, approval workflows, and detailed audit trails** throughout the system. Every transaction or master data change is recorded in **System Notes**, providing an immutable log of who changed what and when (Source: docs.oracle.com). Transactions cannot be backdated into closed periods, out-of-balance entries are rejected, and a **gapless sequence** of transaction IDs is enforced (Source: docs.oracle.com)(Source: docs.oracle.com) – all controls that help maintain data integrity for auditors. These features allow public companies to **satisfy Sarbanes-Oxley (SOX) requirements** with less effort, since NetSuite delivers many controls *out-of-the-box* (e.g. preventing edits to closed periods or approved sales orders, enforcing password policies, etc.) (Source: docs.oracle.com)(Source: docs.oracle.com). The system is also **SOC 1 Type II and SOC 2 Type II audited**, PCI-DSS compliant, and ISO 27001 certified, meaning the NetSuite cloud environment itself meets high security and reliability standards demanded by public enterprises.

Real-Time Reporting: A hallmark of NetSuite is **real-time consolidation and reporting**. As a multi-entity company processes transactions, financial results roll up instantly to the corporate level – there is no batch process to wait for (Source: docs.oracle.com)(Source: docs.oracle.com). This enables **fast close cycles** and timely reporting of quarterly results. CFOs can monitor **live dashboards** with KPIs (e.g. bookings, billings, cash flow, budget vs. actuals) at any time (Source: onepac.net)(Source: onepac.net). As one NetSuite marketing lead noted, the system can deliver *"accurate, compliant and timely information [...]*

from SEC reporting requirements to board meetings almost at the press of a button.". In short, NetSuite provides a **unified, continuously updated source of financial truth** that helps NASDAQ-listed companies meet the high bar for transparency and speed expected in public markets.

Key NetSuite Modules for Public Companies

Public companies often leverage a wide range of NetSuite modules to address their complex requirements. Below is an overview of the major modules and features most relevant to NASDAQ-listed firms, along with their capabilities and specific value for compliance, auditing, and reporting.

NETSUITE MODULE / FEATURE	KEY CAPABILITIES	VALUE TO PUBLIC COMPANIES
Financial Management (GL, AP/AR) & OneWorld	Core general ledger, accounts payable/receivable, fixed assets, cash management; supports Multi-Currency and Multi-Subsidiary operations via OneWorld; real-time consolidation and financial closes.	Enables GAAP-compliant financials, [multi-entity consolidation] (https://houseblend.io/articles/netsuite-intercompany-eliminations-guide), and fast period close across global operations:contentReference\ [oaicite:19\]{index=19}. OneWorld handles local tax and regulatory requirements automatically, ensuring accurate global reporting and easier SEC filings:contentReference\ [oaicite:20\]{index=20}.
Advanced Revenue Management (Revenue Recognition)	Automates revenue recognition schedules for products and subscriptions; supports ASC 606 & IFRS 15 rules, multi-element arrangements, and fair value allocations; Multi-Book Accounting for parallel reporting.	Ensures compliant revenue recognition (critical for public firms under ASC 606). Automating complex revenue timing and allocations reduces manual errors and audit risk. Multi-Book lets companies maintain books for US GAAP vs. IFRS concurrently, streamlining dual reporting requirements:contentReference\ [oaicite:22\]{index=22}.
Governance, Risk & Compliance (GRC) Features	Role-based access controls; segregation of duties enforcement; workflow approvals (e.g. for journals or vendor bills); always-on audit trail (system notes); compliance reporting (SOX, VAT, etc.).	Supports SOX 404 internal control compliance by embedding strong controls and audit trails for every transaction. Limitations on user access and approval workflows help prevent fraud and errors. Built-in audit reports and change logs ease external audits and internal reviews.
Reporting & Analytics (SuiteAnalytics)	Library of pre-built financial reports (income statement, balance sheet, cash flow); [ad hoc Saved Searches] (https://houseblend.io/articles/netsuite-formula-fields-advanced-reporting); KPI dashboards; [SuiteAnalytics Workbook for	Enables timely, in-depth financial analysis and KPI tracking for stakeholders. CFOs can get investor-grade reports in minutes instead of days. Automated consolidation and drill-down let teams quickly prepare

NETSUITE MODULE / FEATURE	KEY CAPABILITIES	VALUE TO PUBLIC COMPANIES
	custom BI] (https://houseblend.io/articles/suiteanalytics-workbook-performance-optimization); Planning & Budgeting module for forecasting; Analytics Warehouse for data warehousing.	SEC filings and board decks. The Planning module supports forecasting for guidance and quarter-end scenario planning within the same system.
Supply Chain & Inventory Management	Inventory management across multiple warehouses; order management and fulfillment; procurement and vendor management; production planning and MRP; support for lot/serial tracking and quality controls.	Helps public companies (especially manufacturers or retailers) maintain efficient operations and accurate COGS. Real-time visibility into inventory and supply chain ensures reliable fulfillment and revenue flow to meet quarterly targets. Procurement and approval controls provide spend visibility and prevent leakage, aiding profitability and compliance with capital expenditure policies.
Project Management (SuiteProjects)	Project planning and task scheduling; resource allocation; time & expense tracking; project billing and revenue recognition tied to contracts; project profitability reporting; integration with financials and CRM.	Enables companies to manage R&D initiatives, client service projects, or capital projects with full financial control. For example, NetSuite's project module tracks budgets vs. actuals, % complete, and work-in-progress in real time:contentReference\[oaicite:27\]{index=27}:contentReference\[oaicite:28\]{index=28}. This ensures proper cap

italization of expenses or accurate revenue billing on long-term contracts – critical for public firms' financial statements.

Financial Management & OneWorld

At the heart of NetSuite is its **Financial Management suite**, encompassing general ledger, payables, receivables, tax, and consolidation capabilities. For public companies, **NetSuite OneWorld** is especially valuable – it *"delivers global business management"* for multinational operations, handling **local currency adjustments, local tax compliance, and regional legal requirements** automatically (Source:

netsuite.com). All subsidiaries roll up into unified financial statements, but each can also report standalone results in their local GAAP and currency. This means a NASDAQ-listed company with, say, a UK subsidiary can close its books under IFRS locally, while the parent concurrently consolidates under US GAAP – **without maintaining separate systems**. NetSuite's multi-currency engine performs real-time currency revaluation and translation adjustments (CTA) for consolidation (Source: docs.oracle.com), and intercompany transactions are eliminated automatically on consolidation (Source: docs.oracle.com). These features reduce the manual effort and errors in producing consolidated financials for 10-Q/10-K reports.

From a controls perspective, the financial module enforces key rules: **no posting to closed periods, no out-of-balance entries, and strict journal approval workflows** before anything hits the GL (Source: docs.oracle.com)(Source: docs.oracle.com). This ensures the integrity of financial data that executives certify each quarter. Many NASDAQ companies also leverage NetSuite's **Multi-Book Accounting** to maintain multiple parallel ledgers. For example, a firm can keep one book for US GAAP, another for IFRS or tax accounting – NetSuite will post transactions to all relevant books simultaneously (Source: netsuite.com). This is extremely useful for dual-listed companies or those that need both corporate and statutory reporting. Overall, the financial suite and OneWorld module give public companies a **single source of truth** for financial data across the globe, **speeding up the close** and reducing reconciliation work (Zendesk, which went public in 2014, cited NetSuite OneWorld's real-time consolidation as key to achieving fast global closes during its IPO phase).

Advanced Revenue Management (Revenue Recognition)

Accurately recognizing revenue under complex accounting rules is a top priority (and challenge) for public firms, especially in tech (ASC 606) or industries with multi-element arrangements. NetSuite's **Advanced Revenue Management (ARM)** module automates revenue recognition in compliance with **ASC 606 and IFRS 15**. Finance teams can define rules to allocate contract revenue across performance obligations and schedule revenue automatically – for example, spreading a subscription fee monthly over a year, or recognizing a software license upfront but services over time. NetSuite handles **revenue reallocation, deferrals, and amortizations** without the need for offline spreadsheets. This not only ensures compliance (reducing risk of restatements or auditor flags) but also provides real-time visibility into deferred revenue and upcoming revenue, which is vital for forecasting earnings.

NetSuite provides *"native support for ASC 606 and IFRS 15"* and can manage **subscriptions, usage-based fees, and multi-element deals** in an automated way. For instance, when The Beauty Health Company (NASDAQ: SKIN) implemented NetSuite, the system made revenue recognition for its HydraFacial product sales as easy as depreciating a fixed asset – complying with the new standard seamlessly. Public companies also benefit from **revenue audit trails** – once a revenue element is scheduled or recognized, NetSuite logs all changes, and (per standard controls) will not allow altering a revenue schedule after the period close (Source: docs.oracle.com). This prevents any manipulation of revenue after the fact, a critical control for SOX. NetSuite's revenue reports help produce the disclosures

required in financial statements (e.g. deferred revenue balances, revenue by region or product line). In sum, the ARM module ensures that even complex revenue streams are **accounted for correctly and consistently**, giving investors confidence in reported earnings.

Governance, Risk and Compliance (SOX Controls)

Public companies must maintain strict **internal controls over financial reporting (ICFR)**. NetSuite distinguishes itself by having **built-in Governance, Risk and Compliance features** that make achieving SOX compliance and managing audits much easier. As NetSuite's own materials note: *"NetSuite acts as a safeguard by embedding controls to keep companies compliant as well as providing detailed audit trails of every transaction"*, thereby reducing the effort to meet stringent SOX requirements. Some of the key GRC features include:

- **Always-On Audit Trail:** NetSuite's System Notes capture an immutable log of **every addition, change, or deletion** to records, including who made the change and when (Source: docs.oracle.com). These logs cannot be edited or turned off by end users. Auditors can rely on system notes to trace any financial figure back to its source, satisfying SOX's audit trail requirements. For example, OdeCloud notes that *"Employee login audit trail and system notes on every record"* provide a major mechanism for SOX 404 compliance in NetSuite.

- **Role-Based Access & Segregation of Duties:** NetSuite allows highly granular permissions, so companies can enforce **segregation of duties (SoD)** (e.g. the person who enters a vendor bill cannot approve payments). Each user's access can be limited to just what they need, nothing more. Additionally, sensitive actions (like posting manual journals or editing vendor master data) can be restricted to authorized roles only. These controls directly support SOX compliance by preventing unauthorized or fraudulent transactions. Many companies use third-party SuiteApps (e.g. Fastpath) to monitor SoD conflicts, but NetSuite provides the underlying role structure to enforce SoD in the first place.

- **Workflow Approvals:** Through SuiteFlow, NetSuite can require multi-level **approvals for transactions**. A common best practice for public firms is enabling Journal Entry Approval – NetSuite will route journal entries to a controller or CFO for sign-off before they post (Source: docs.oracle.com). Similarly, purchase orders, vendor bills, or expense reports can be auto-routed for approval based on amount thresholds. This codifies key controls (e.g. *"no material transaction without review"*) directly into the system. As a result, one NetSuite partner observed that NetSuite's **built-in GRC capabilities** give businesses "a solid reporting and auditing structure throughout the IPO process and beyond".

- **Compliance Certifications:** NetSuite's platform itself is subject to **independent audits** – it is SSAE 18 SOC 1 Type II certified (for financial controls of the system) and SOC 2 Type II (for security), among other standards. This means external auditors can place reliance on the NetSuite system's integrity.

Additionally, for industries like life sciences, NetSuite has been verified to meet FDA 21 CFR Part 11 requirements for electronic records/signatures when properly configured. Public companies in regulated industries can thus use NetSuite and remain compliant with sector-specific regulations in addition to financial ones.

The net effect is that NetSuite provides a **strong control environment out-of-the-box**. Companies like Mirna Therapeutics (NASDAQ: MIRN) implemented NetSuite specifically to strengthen SOX compliance right after their IPO. Mirna's CFO noted that NetSuite, combined with expert consulting, helped them improve processes and undergo a successful IPO while meeting SOX and grant reporting needs. By leveraging these features, public companies can reduce the risk of material weaknesses – for example, NetSuite's proper use can **prevent common control failures** that lead to restatements, such as unnoticed changes to financial data or lack of authorization on transactions.

Reporting and Analytics

Timely and accurate reporting is the lifeblood of public-company finance teams. NetSuite's reporting and analytics tools are geared to provide **financial insight on demand**, without resorting to offline spreadsheets. The system comes with a full suite of **pre-built reports** (financial statements, variance analyses, operational reports) that can be run per subsidiary or consolidated. These reports are **compliant with GAAP/IFRS** presentation standards and can be customized as needed. For instance, NetSuite can generate a multi-year income statement or a comparative balance sheet across periods with a few clicks, which greatly facilitates preparing quarterly financial packages. SuiteAnalytics also allows users to **drill down from summary numbers into transaction details** easily, which is invaluable when explaining results to auditors or analysts.

NetSuite's real-time nature means that as soon as the period is closed, **consolidated financials are ready** – there is no additional data warehouse or waiting for batch consolidations. Shareholders and regulators demand quick turnaround on filings; NetSuite's clients often tout faster close and reporting cycles. For example, Datawatch (NASDAQ: DWCH) cut its time-to-close by two-thirds after implementing NetSuite OneWorld, allowing it to publish financial results much sooner. Similarly, **dashboard KPIs** give executives instant updates on key metrics like revenue, EBITDA, or cash, which helps in earnings call preparation and internal decision-making (Source: onepac.net).

For more advanced analytics, NetSuite offers the **Planning & Budgeting** module (an OEM of Oracle's Hyperion planning) and the **Analytics Warehouse** (an Oracle Analytics Cloud data warehouse). Public companies often use Planning & Budgeting to collaborate on budgets, run forecasts, and model scenarios (e.g. the impact of a new product launch on earnings). These tools integrate with NetSuite actuals, ensuring one version of the truth. The **NetSuite Analytics Warehouse** can aggregate NetSuite data plus data from CRM, marketing, or other systems, enabling broader BI analysis. While external reporting tools (like Workiva for XBRL or Hyperion Financial Management) are sometimes used for SEC filings, NetSuite

serves as the **authoritative source** from which all financial data flows. Indeed, one best practice is to pair NetSuite with a disclosure management tool for producing 10-Q/10-K, but thanks to NetSuite's solid reporting, the numbers come out right the first time.

Importantly, NetSuite helps public companies respond to new regulatory reporting requirements swiftly. A case in point: in 2021 the SEC issued guidance requiring certain SPAC warrant accounting to be changed from equity to liability. This meant affected companies had to restate prior financials and book quarterly fair value adjustments. NetSuite's flexible **custom reporting and saved searches**, combined with its audit trails, made such restatements straightforward – Oracle NetSuite noted that with its tools, the process to adjust and disclose the warrant valuation impact could be done *"simply, accurately and efficiently"*. This agility in reporting gives public firms confidence that they can tackle evolving compliance demands without significant system changes.

Supply Chain, Inventory, and Order Management

For public companies that deal with physical products (manufacturers, distributors, retailers, hardware tech companies, etc.), NetSuite's **supply chain and inventory modules** are critical. These include features like **Advanced Inventory** (to manage multiple warehouses, safety stock, lot/serial tracking), **Order Management** (to allocate and fulfill sales orders optimally), **Procurement** (to control purchasing), and **Manufacturing** modules for those who produce goods. Using these modules within the same ERP ensures that the financial statements accurately reflect the underlying operations: inventory levels, cost of goods sold, and gross margins are all calculated in real time as transactions occur. This is crucial for public firms, as **inventory and supply chain issues can materially impact financial performance** (shortages can hurt revenue, excess stock can write down assets, etc.).

NetSuite provides **real-time visibility into the entire supply chain**, which helped companies like **GoPro (NASDAQ: GPRO)** revolutionize their operations. GoPro implemented NetSuite to manage its globally distributed supplier network, inventory logistics, and production planning. The company went live in just six weeks, and with NetSuite, GoPro gained *"real-time visibility into business performance across its global supply chain, customers, suppliers and inventories, as well as production planning, change control and demand planning."*. This integrated approach enabled GoPro to scale rapidly – the company experienced 300% annual growth and was able to introduce products worldwide with confidence in its systems. For a public company, this means being able to meet market demand and forecast revenue more reliably. Supply chain data in NetSuite feeds directly into sales and financial forecasts, improving the accuracy of guidance provided to investors.

Another example: **Mesa Laboratories, Inc. (NASDAQ: MLAB)**, which manufactures quality control devices, replaced a 20-year-old legacy ERP with NetSuite to better handle its multi-location manufacturing and distribution. NetSuite gave Mesa Labs **robust inventory and production management** and **localized access across multiple locations**(Source: eidebailly.com). Real-time data alerts management to

bottlenecks and lets them predict manufacturing job margins accurately (Source: eidebailly.com). By having a modern supply chain system, Mesa Labs increased profits without adding cost – an outcome that directly benefits shareholders through improved margins. Additionally, NetSuite's **warehouse management** and **procurement** modules enforce controls like 3-way match (PO, receipt, bill) and spending approvals, which help prevent leakage or fraud in the supply chain – contributing to both operational efficiency and compliance.

In terms of auditability, having supply chain and financials unified means that when auditors test inventory, they find a clear, controlled process (from purchase orders to warehouse receipts to costing). **System controls** like disallowing inventory transactions in closed periods (Source: docs.oracle.com) or requiring approval for inventory adjustments ensure that inventory valuations on the balance sheet are reliable. All these factors make NetSuite's supply chain suite a big plus for public firms where operational performance and financial reporting are tightly linked.

Project Management and PSA

NetSuite's **Project Management** (part of the SuiteProjects professional services automation suite) is another module of note for many public companies. Firms in industries like software, professional services, aerospace, government contracting, or any with significant **project-based revenue or expenditures** leverage this module to gain better control over project financials. NetSuite Project Management allows users to plan projects (with tasks, Gantt charts, resource assignments), record time and expenses against projects, and then link that information to billing and accounting.

For example, a software company delivering implementation services can use NetSuite to track consultants' time, bill clients milestone invoices, and recognize revenue on a percent-complete or time-and-material basis – all within the ERP. NetSuite will automatically generate the project revenue recognition and tie it to the financials, ensuring proper matching of revenue and cost for each project. The system gives **project profitability reports**, so management can see margin by project or by client in real time (Source: netsuite.com)(Source: netsuite.com). Public companies care about this because large projects (like an R&D initiative or a big customer contract) often have accounting implications (e.g. capitalizing costs or deferring revenue) that auditors scrutinize. NetSuite provides transparency into those numbers.

Additionally, from an **operational standpoint**, having project management in NetSuite means improved on-time delivery and resource utilization. The module enables **collaboration and visibility** – project managers and executives can see project status anytime, anywhere, with dashboards showing KPIs like budget vs. actual, percent complete, and upcoming milestones (Source: netsuite.com)(Source: netsuite.com). W2O Group, a digital marketing firm, noted that with NetSuite they could identify project issues ahead of time and be proactive rather than reactive (Source: netsuite.com).

For internal projects (like capital projects), NetSuite helps track and accumulate costs which can then feed into the fixed asset module for capitalization. For companies subject to regulatory caps (for example, utilities or government contractors), tracking project costs accurately is essential for compliance; NetSuite provides the needed audit trail of costs at a granular level. Overall, SuiteProjects ensures that whether a public company is delivering projects to customers or managing internal initiatives, it can do so efficiently and tie the outcomes directly into financial results. This leads to better control of profitability and fewer surprises in the financials.

Real-World Examples of NASDAQ Companies Using NetSuite

Numerous NASDAQ-listed companies across industries have adopted NetSuite to run their critical operations. Below are several examples, illustrating their industries, NetSuite usage, and outcomes:

COMPANY (TICKER)	INDUSTRY	NETSUITE USE & BENEFITS
GoPro, Inc. (GPRO)	Consumer Electronics (Action Cameras)	Implemented NetSuite to unify *ERP, supply chain, inventory, accounting, CRM, and e-commerce* on one platform. Went live in 6 weeks. Gained real-time visibility into global supplier network and inventory, plus integrated demand and production planning. Enabled 300% annual revenue growth while scaling operations efficiently. NetSuite's cloud ERP helped GoPro transform its supply chain and meet explosive customer demand during its post-IPO growth.
Mesa Laboratories, Inc. (MLAB)	Medical & Industrial Devices	Replaced 20-year legacy systems with NetSuite OneWorld. Operates multi-national manufacturing and distribution in one system. Achieved robust multi-location *inventory and production management*, real-time data on manufacturing job costs, and role-based dashboards for managers:contentReference\[oaicite:72\]{index=72}. NetSuite's 5-month implementation gave Mesa Labs scalable, localized access (multiple languages/currencies) and improved margin visibility, helping increase profits without adding headcount:contentReference\[oaicite:74\]{index=74}.
Mirna Therapeutics (formerly NASDAQ: MIRN)	Biotechnology (Oncology)	Adopted NetSuite as it completed an IPO to support SOX compliance and financial reporting. Used NetSuite for all accounting and implemented strong internal controls. Bridgepoint Consulting helped integrate NetSuite and prepare initial SEC filings (10-Q). The system provided a foundation of *audit-ready financials and automated controls*, enabling Mirna's CFO to improve processes and focus on strategic tasks during the transition to public company reporting.
The Beauty Health Co. (SKIN)	Beauty & Wellness (Skincare Devices)	Uses NetSuite for its HydraFacial subsidiary's operations in EMEA. Integrated NetSuite with local e-commerce webshop and third-party logistics (3PL). This eliminated manual processes and improved efficiency by ~25%, while maintaining SOX-compliant workflows. With NetSuite, Hydrafacial gained real-time inventory visibility (reducing stock by 25-30%) and shared services for finance, saving over $120k/year. The cloud ERP scaled with BeautyHealth's global growth and financial reporting needs post-SPAC merger.

COMPANY (TICKER)	INDUSTRY	NETSUITE USE & BENEFITS
Diginex Ltd. (NASDAQ: EQOS)	Financial Technology (Crypto/ESG Software)	Hong Kong–based startup that scaled to a NASDAQ listing using NetSuite. Implemented a full NetSuite ERP for multi-entity finance, subscription billing, and compliance. NetSuite provided *real-time consolidation, audit-ready reporting, and multi-currency accounting* across Diginex's global offices. According to its CFO, NetSuite was "the platform that allowed us to grow from a startup to a NASDAQ-listed company," supporting crypto industry requirements and investor-grade financials.
Datawatch Corp. (DWCH)	Software (Data Analytics)	Transitioned from Microsoft Great Plains to NetSuite OneWorld to enable growth. NetSuite unified Datawatch's back-office, providing *multi-currency consolidation, Salesforce CRM integration, and automated processes* for order-to-cash and revenue recognition. Post-go-live, Datawatch cut its financial close time by 67% and achieved 80% efficiency gains in order processing, allowing it to scale with double-digit growth without adding finance staff. NetSuite also helped assure legal compliance internationally as Datawatch expanded overseas.

These examples demonstrate how diverse public companies leverage NetSuite: **tech firms** use it for subscription billing and fast closes, **manufacturers** for integrated supply chain and financial control, **biotechs** for SOX compliance and project/grant accounting, and **global startups** to IPO without changing systems. In each case, NetSuite's modules provided the scalability, compliance, and insight required in the public markets. Notably, Oracle NetSuite reports that its customers have *"raised large funding rounds, expanded internationally, and handled rapid growth on NetSuite, all while maintaining strict controls in an audit-ready system."* This underscores NetSuite's role as a growth enabler that doesn't compromise on governance.

Best Practices for NetSuite Implementation in Public Companies

Implementing NetSuite in a public company environment requires careful planning and adherence to best practices to ensure success. Below are several **best practices and strategies** – drawn from NetSuite's leading practices and expert consultants – for a smooth implementation and effective ongoing use:

- **Establish Clear Objectives with Executive Buy-In:** Before implementation, define what success looks like in measurable terms (e.g. *"reduce monthly close from 10 days to 5"*, or *"enable consolidation of 5 entities in real-time"*). Having **C-level sponsors (CFO, CIO, CEO)** aligned on these goals is critical. Their active support helps drive the organizational changes needed (such as

redesigning processes). Public companies should especially align on compliance objectives – for example, "we aim for zero audit material weaknesses – NetSuite will be configured to enforce XYZ controls." Executive buy-in also ensures adequate resources and prioritization for the project.

- **Leverage SuiteSuccess and Industry Best Practices:** NetSuite and its partners offer pre-configured **SuiteSuccess** templates that embody industry best practices. A public company should avoid over-customizing the system to mimic every legacy process. Instead, **use the implementation as an opportunity to adopt improved processes** that NetSuite supports natively. For example, rather than recreating an old custom revenue spreadsheet, adopt NetSuite's standard revenue recognition module. Embracing best practices (like a standard chart of accounts optimized for your industry, or NetSuite's recommended approval flows) will *reduce implementation time and risk*. Many consultancies note that trying to custom-build old processes into a new ERP often leads to inefficiency and upgrade problems – so focus on **"cleaning up" processes and data during the NetSuite rollout.**

- **Implement in Phases (Core First):** It's often advantageous to take a **phased implementation** approach. Public companies have broad needs, but not everything must go live at once. For instance, Phase 1 might deploy core financials (GL, AR, AP), multi-currency and consolidation, and basic revenue management. Phase 2 can add advanced modules like Inventory/Warehouse or SuiteBilling or a new geographic subsidiary. Phasing helps contain scope and ensures the internal team isn't overwhelmed. It also delivers quick wins – getting core financials live means you start realizing benefits (faster close, better reporting) early, which builds momentum. Many companies have successfully gone live with a "minimum viable ERP" in a few months, then layered on enhancements in subsequent quarters. This is particularly useful for companies on a deadline (e.g. IPO) – get the essentials in place first.

- **Thorough Data Migration and Integration Planning:** Data is the foundation of the system, so migrating **clean, accurate data** is paramount. Public companies should start by auditing and cleansing their legacy data (customers, vendors, chart of accounts, historical transactions) so that only quality data enters NetSuite. Decide how many years of history to bring over – many firms bring 1-2 years of detailed financials and keep older data in an archive. Also, identify key system **integrations** (CRM, e-commerce, payroll, etc.) and plan them early. For example, integrating Salesforce for order-to-cash or integrating a payroll system for employee expenses. NetSuite's APIs are robust, but clarity on which system is the master for each data element is crucial. Thoroughly test data migration and integrations in a sandbox environment, and perform trial runs of financial close in NetSuite before the first real period close. This preparation prevents nasty surprises (like missing data or interface errors) after go-live.

- **Invest in Training and Change Management:** Even the best-configured system fails if users don't know how to use it. **Train your teams** on NetSuite, focusing on how the new processes work in the system. Identify "power users" in Finance, Operations, etc., and involve them in testing and design –

they become champions who can support others. For a public company, you may also need to train the **external auditors** on how to navigate NetSuite or retrieve reports, as their familiarity will smooth the audit. Provide ample documentation (quick reference guides, recorded demos) and ensure key users have hands-on practice with things like closing the books, running reports, and performing controls (e.g. approving journals) in NetSuite. Change management is also about communication – explain to end users *why* the company is implementing NetSuite and how it benefits them (e.g. "We'll eliminate manual Excel work, allowing you to analyze results more, and less late nights at quarter-end"). Public firms should emphasize that this system will help meet regulatory deadlines and improve accuracy, which ultimately benefits everyone through stable compliance.

- **Plan for Compliance and Security from Day One:** Build your NetSuite roles, permissions, and workflows with **segregation of duties and SOX controls in mind**. For example, create distinct roles for "AR Clerk" vs "AR Manager" vs "CFO" with appropriate approval limits. Turn on features like **Journal Entry Approval** and require PO approval workflows as part of the initial setup. It's easier to configure these controls upfront than to retrofit later. Also enable two-factor authentication (2FA) or single sign-on for additional login security – something auditors will appreciate. Document your configurations and controls in a **SOX controls matrix**, mapping how NetSuite addresses each relevant control objective. Involving internal audit or SOX consultants during implementation can ensure nothing is missed. A strong focus on security and control configuration at go-live will pay dividends when the first SOX 404 compliance audit occurs.

- **Engage the Right Implementation Partner:** For many public companies, bringing in a **certified NetSuite Solution Provider or implementation partner** is a wise choice. Experienced partners bring not only technical knowledge but also **industry-specific leading practices** (e.g. they know how a biotech should set up NetSuite vs. a software company). They can also dedicate project management resources to keep the implementation on schedule and on budget. When evaluating partners, look for those with **public company experience** – they will be familiar with requirements like SEC reporting deadlines, SOX testing, and integration to external financial reporting tools. A good partner will also help moderate customization requests; they'll advise when to use standard functionality versus custom code, keeping the system as maintainable as possible. Diginex's CFO credited their partner (One Pacific) in helping them smoothly scale NetSuite through the IPO, showing the value of expert guidance. Essentially, implementing an ERP is not a do-it-yourself project for a public firm; investing in skilled consultants mitigates risk and accelerates time-to-value.

- **Phased Rollout of Advanced Features:** Even after initial go-live, continue adopting NetSuite features in phases to continuously improve. For example, after stabilizing core financials, a company might roll out **SuiteAnalytics Workbook** to finance analysts for better data visualization, or implement **Advanced Procurement** for more purchasing controls, or add the **Analytics Warehouse** for more robust BI across datasets. NetSuite's semiannual releases also bring new features – assign someone to review release notes and plan to enable relevant new functions (after testing) – this could improve

efficiency or compliance (for instance, a new audit log feature or enhanced bank reconciliation). NetSuite's breadth is broad; continuous improvement ensures the company *maximizes its ROI* and keeps its processes aligned with best practices. Some firms engage **NetSuite's Customer Success or an ongoing Managed Services partner** to assist with optimization post-implementation.

By following these best practices, a public company can greatly increase the odds of a successful NetSuite deployment that meets its objectives. As one NetSuite partner put it, *"the goal isn't just to install software — it's to align NetSuite's capabilities with your business needs quickly and smoothly"*. With clear goals, disciplined execution, and a focus on users and controls, NetSuite becomes a powerful asset rather than a potential risk.

Challenges and Considerations Unique to Public Companies Using NetSuite

While NetSuite provides a strong platform, NASDAQ-listed companies should be mindful of certain **unique challenges and considerations** when using the system. These are aspects that may not be as critical for private companies but are essential in a public company context:

- **Meeting SEC Reporting Deadlines:** Public companies face hard deadlines for quarterly and annual filings. NetSuite must be configured and utilized to **enable a fast close and timely reporting**. This means optimizing workflows so that consolidation, eliminations, and financial statements can be produced quickly after period-end. Companies should use features like **multiple calendar period support** (e.g. a "hard close" vs. "soft close" period) to allow adjustments post-close without reopening prior data. Integration with SEC filing tools (such as Workiva or Oracle FCCS) should be seamless — typically done by exporting trial balances or using connectors. The key is that NetSuite's data is clean and final by the time the 10-Q/K drafting starts. Any issues (like unexplained variances or intercompany mismatches) must be resolved in the ERP quickly. Thus, having a well-trained team and possibly a **quarter-close checklist within NetSuite** (using tasks/reminders) is recommended to ensure nothing slips. NetSuite's ability to *"provide key information for SEC reporting almost at the press of a button"* is only realized if the setup and close processes are solid. Public firms might do a **mock close** during implementation to verify they can get all needed reports (including segment reporting, cash flow statements, and equity roll-forwards) directly from NetSuite. In short, the system must support a tight financial close schedule.

- **Quarterly Earnings and Forecast Management:** Public companies live by quarterly earnings (both actuals and forecasts/guidance). NetSuite can assist in **quarterly earnings management** by providing real-time P&L visibility as the quarter progresses. Finance teams should set up **mid-quarter reviews using NetSuite data**, leveraging the SuiteAnalytics tools to identify any budget vs. actual gaps and potential corrective actions before quarter-end. The Planning & Budgeting module can be

used to re-forecast quickly based on actuals from NetSuite. However, a consideration is that NetSuite data should be consistent with what is communicated to investors. For example, if a company uses non-GAAP metrics (like billings, or adjusted EBITDA), they may need to configure NetSuite to calculate these or ensure they can be derived easily. Another challenge is **managing guidance changes** – NetSuite's scenario planning capability can help model different scenarios (e.g. best case, worst case) to inform what guidance is given. Once the quarter closes, the exact figures from NetSuite feed directly into earnings releases and investor presentations. Ensuring **data integrity and consistency** for this purpose is crucial – many firms lock down their NetSuite actuals for a period once reported, to prevent any changes that would complicate comparisons or audit trails.

- **Audit and Compliance Management:** Public companies undergo continuous audit cycles – annual financial audit, quarterly reviews, internal audits, SOX testing, etc. NetSuite needs to be managed in a way that supports these audits. One consideration is to **maintain a detailed audit trail of configuration changes**. NetSuite's system notes will track changes to records/data, but changes to configuration (like enabling a feature, adding a custom field, changing a role permission) should be documented via an internal change management process. It's wise to route significant NetSuite changes through a **Change Approval Board (CAB)** and maintain a log, since an auditor might inquire if any system changes could affect financial reporting. Using a sandbox for testing changes before production is highly recommended to avoid disruptions. Additionally, **user access reviews** should be conducted regularly: because NetSuite controls financial data, the company's IT or security team (with finance) should review who has access to what and adjust roles to uphold the least privilege principle. NetSuite's saved search capabilities can generate SoD reports or user access reports to facilitate this. Public firms might also consider using specialized tools like Strongpoint or Salto for continuous NetSuite change monitoring and documentation to satisfy auditors.

- **Scalability and Performance:** As companies grow (organically or via acquisitions), the volume of transactions in NetSuite can increase dramatically. Public companies need assurance that NetSuite can handle high volumes during peak times (like year-end). Generally, NetSuite's cloud architecture auto-scales and handles tens of thousands of transactions per hour easily (some customers have billions of records in NetSuite). However, best practice is to **optimize scripts and integrations** to avoid performance bottlenecks. Long-running scheduled scripts or heavy reports should be reviewed if they start slowing down. Oracle provides tools (like SuiteAnalytics Workbook and Oracle Analytics Warehouse) that offload complex analyses from the transactional system, which can be utilized if needed. Also, leveraging **NetSuite's Advanced Customer Support (ACS)** services can help tune performance for very large accounts. Overall, while NetSuite is proven at scale (Oracle cites customers with 100+ subsidiaries and global operations), public firms should monitor performance metrics and work with NetSuite support if any issues arise, to ensure the system's responsiveness during critical close windows.

- **Integrations and Data Consistency:** Public companies often have a larger application ecosystem (CRM, data warehouses, custom point solutions). Integration integrity is crucial – for example, if Salesforce and NetSuite are integrated for orders, any sync errors could result in discrepancies between bookings reported by Sales and revenue in NetSuite. Regular reconciliations or automated error handling processes should be in place for integrations. Another example: if using an external HR system for payroll that feeds NetSuite for salary journals, any delay or mistake could impact the books. So it's important to **build redundancies or checks** for integrated data flows. Many firms use middleware (Boomi, MuleSoft) or NetSuite's own Connector; whatever the tool, thorough testing for edge cases (e.g. special characters, missing fields) is a must. Additionally, with acquisitions common among NASDAQ companies, consider the **integration of acquired entities** – NetSuite OneWorld can rapidly add a new subsidiary, but migrating that new business's data into NetSuite and integrating their systems is a project that should align with overall IT strategy for M&A.

- **Continuous Regulatory Compliance (New Standards):** Public companies face evolving accounting standards and regulations (e.g., new lease accounting rules, revenue rule updates, tax law changes). NetSuite regularly updates its software to accommodate major regulatory changes (for instance, it delivered functionality for ASC 842 lease accounting compliance, new VAT rules, etc.). Finance teams must stay current on NetSuite release notes for features that might help with compliance. If a new standard arises that NetSuite doesn't fully address, companies might need to use the platform's flexibility (SuiteApps or custom records) to bridge the gap. For example, before a formal NetSuite solution was available, some companies built custom records to track leases for ASC 842 compliance. Engaging with NetSuite's user community or advisory boards can provide insight into roadmap for compliance features. Essentially, **adaptability** is a consideration – the ERP should not become a blocker to complying with new rules. With NetSuite's cloud model, Oracle pushes updates globally, which is a benefit; but it also means companies need to test new features or changes in advance of effective dates.

- **Cost Management and License Optimization:** While not unique to public firms, large companies need to manage ERP cost carefully. NetSuite is licensed by user count and modules. As a company grows (perhaps doubling headcount after an IPO), license needs grow too. It's important to periodically review user roles – ensure former employees' accounts are deactivated (security and cost issue) and that each active user truly needs a full license. Some users can leverage employee center or vendor center roles which are cheaper/free. Also, evaluate if all purchased modules are being fully utilized; if not, consider training or consulting to increase adoption or possibly scaling back on unused components in renewal negotiations. Public companies often have dedicated procurement or IT asset management teams to handle this, but CFOs should keep an eye on **ERP total cost of ownership**. The good news is NetSuite's ability to prevent headcount growth in Finance (by automation) can offset its subscription costs – e.g., Hydrafacial's NetSuite deployment eliminated need for 1-2 additional FTEs in accounting. Communicating these savings is important internally.

- **Investor and Board Reporting:** Beyond SEC filings, public companies must report to boards and investors with analysis that might not be directly in financial statements (e.g. bookings, customer metrics, segment margins). Ensure NetSuite is configured to capture the dimensions needed for this reporting – this could involve using classes/departments for segments, or custom records for operational data. SuiteAnalytics can produce a lot of this analysis, but in some cases exporting to Excel or a BI tool might still occur. The key is to make sure any numbers coming out of NetSuite (even if reformatted for board slides) are reconcilable to the official books. Consistency and one-source-of-truth are mantras to follow. It's wise to lock certain reports or use NetSuite's **SuiteAnalytics Archive** for prior periods to have an unalterable record of what was reported (some firms even take PDF snapshots of key NetSuite reports at filing time). This level of diligence ensures that months later, if a question arises from regulators or investors, the company can reproduce exactly what it reported.

In summary, public companies using NetSuite should operate with a heightened focus on **controls, timing, and accuracy**. NetSuite is fully capable of supporting strict SEC and audit requirements – as evidenced by thousands of public entities using it – but it must be harnessed with disciplined processes. The challenges above are manageable with proper planning: fast close routines, audit-ready configurations, integration safeguards, and proactive performance and compliance monitoring. When addressed, NetSuite truly becomes a strategic asset, allowing public-company finance teams to **focus on analysis and strategy rather than manual processes**, confident that their ERP is handling the heavy lifting in a compliant manner.

Conclusion

In the complex world of public company finance, Oracle NetSuite has emerged as a **powerful enabler for NASDAQ-listed firms**, marrying the agility of cloud ERP with the rigor of compliance and audit controls. By deploying NetSuite's modules for financials, revenue recognition, reporting, supply chain, and project management, public companies can run their businesses on a unified platform that **streamlines operations while upholding the highest standards of accuracy and transparency**. The cases of GoPro, Mesa Labs, Mirna Therapeutics, Beauty Health, Diginex, and others demonstrate that NetSuite can scale from startup to IPO and beyond, supporting rapid growth without sacrificing control. Key modules like OneWorld and Advanced Revenue Management help finance teams close books quickly and confidently, meeting SEC deadlines and regulatory requirements (ASC 606, SOX, etc.) with less risk and effort.

Equally important are the **best practices** in implementing and using NetSuite: strong executive sponsorship, leveraging pre-built best practices, phasing the rollout, fortifying internal controls, and continuously training users. Public companies that follow these practices and remain vigilant about unique considerations (such as SEC reporting, audit readiness, and system optimization) are rewarded with an ERP system that not only passes muster with auditors, but also **provides real-time insights to drive strategic decisions**.

In an era where investors expect timely information and regulators demand accountability, NetSuite offers a solution that lets CFOs and CIOs sleep a little easier. As Oracle NetSuite's own CFO clients attest, having *"a single NetSuite system with strict controls in an audit-ready environment"* gives them the confidence to focus on guiding the business forward. With NetSuite, NASDAQ-listed companies can achieve the elusive balance of being **both fast and right** – accelerating growth and reporting, while ensuring accuracy and compliance at every step.

Tags: netsuite, erp system, sox compliance, financial reporting, sec reporting, public company accounting, audit controls

About Houseblend

HouseBlend.io is a specialist NetSuite™ consultancy built for organizations that want ERP and integration projects to accelerate growth—not slow it down. Founded in Montréal in 2019, the firm has become a trusted partner for venture-backed scale-ups and global mid-market enterprises that rely on mission-critical data flows across commerce, finance and operations. HouseBlend's mandate is simple: blend proven business process design with deep technical execution so that clients unlock the full potential of NetSuite while maintaining the agility that first made them successful.

Much of that momentum comes from founder and Managing Partner **Nicolas Bean**, a former Olympic-level athlete and 15-year NetSuite veteran. Bean holds a bachelor's degree in Industrial Engineering from École Polytechnique de Montréal and is triple-certified as a NetSuite ERP Consultant, Administrator and SuiteAnalytics User. His résumé includes four end-to-end corporate turnarounds—two of them M&A exits—giving him a rare ability to translate boardroom strategy into line-of-business realities. Clients frequently cite his direct, "coach-style" leadership for keeping programs on time, on budget and firmly aligned to ROI.

End-to-end NetSuite delivery. HouseBlend's core practice covers the full ERP life-cycle: readiness assessments, Solution Design Documents, agile implementation sprints, remediation of legacy customisations, data migration, user training and post-go-live hyper-care. Integration work is conducted by in-house developers certified on SuiteScript, SuiteTalk and RESTlets, ensuring that Shopify, Amazon, Salesforce, HubSpot and more than 100 other SaaS endpoints exchange data with NetSuite in real time. The goal is a single source of truth that collapses manual reconciliation and unlocks enterprise-wide analytics.

Managed Application Services (MAS). Once live, clients can outsource day-to-day NetSuite and Celigo® administration to HouseBlend's MAS pod. The service delivers proactive monitoring, release-cycle regression testing, dashboard and report tuning, and 24 × 5 functional support—at a predictable monthly rate. By combining fractional architects with on-demand developers, MAS gives CFOs a scalable alternative to hiring an internal team, while guaranteeing that new NetSuite features (e.g., OAuth 2.0, AI-driven insights) are adopted securely and on schedule.

Vertical focus on digital-first brands. Although HouseBlend is platform-agnostic, the firm has carved out a reputation among e-commerce operators who run omnichannel storefronts on Shopify, BigCommerce or Amazon FBA. For these clients, the team frequently layers Celigo's iPaaS connectors onto NetSuite to automate fulfilment,

3PL inventory sync and revenue recognition—removing the swivel-chair work that throttles scale. An in-house R&D group also publishes "blend recipes" via the company blog, sharing optimisation playbooks and KPIs that cut time-to-value for repeatable use-cases.

Methodology and culture. Projects follow a "many touch-points, zero surprises" cadence: weekly executive stand-ups, sprint demos every ten business days, and a living RAID log that keeps risk, assumptions, issues and dependencies transparent to all stakeholders. Internally, consultants pursue ongoing certification tracks and pair with senior architects in a deliberate mentorship model that sustains institutional knowledge. The result is a delivery organisation that can flex from tactical quick-wins to multi-year transformation roadmaps without compromising quality.

Why it matters. In a market where ERP initiatives have historically been synonymous with cost overruns, HouseBlend is reframing NetSuite as a growth asset. Whether preparing a VC-backed retailer for its next funding round or rationalising processes after acquisition, the firm delivers the technical depth, operational discipline and business empathy required to make complex integrations invisible—and powerful—for the people who depend on them every day.

DISCLAIMER