

BUSINESS GUIDE

The Hidden Costs of QuickBooks

Learn Why Companies Switch
From QuickBooks to NetSuite



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For most businesses, QuickBooks offers a functional, entry-level accounting system that can meet their early needs. But with growth comes the need for a more sophisticated accounting system and stronger financial and inventory controls.

Many companies find themselves relying upon a dangerously unreliable “spreadsheet hairball” to complement their QuickBooks system. When your team and operations are small, the seemingly low cost of maintaining on-premises systems like QuickBooks masks the cost of missed opportunities and inefficiencies in carrying out routine tasks.

As you’ve grown, you may have found your business limited by the manual processes, errors and lack of real-time data that comes with having to add systems and constantly engineer short-term, quick fixes. At this point, business opportunities that can lead to growth—like mergers and acquisitions, new business models and international expansion—present challenges instead.

“QuickBooks is designed to serve small businesses, but once you start growing and servicing more customers, you need a more robust system.”

**Brenda Budzinski, Director of Finance,
Preferred Popcorn**

Fast-growing companies who’ve felt these pains face difficult questions, such as:

- How do we take advantage of new technologies without disrupting the business and the balance sheet?
- Can upgraded systems free up information-producers to improve decision-making across the wider business?
- Who can we trust to provide functionality that extends beyond the back-office?

Move your company to an integrated suite of cloud-based solutions and benefit from more efficient and effective business operations.

Avoiding the Hairball

A more robust financial system resolves many of the problems associated with QuickBooks: financial activities appear as soon as they're triggered, and decision-makers can quickly act upon both adverse and favorable business indicators from anywhere in the world.

QuickBooks also has limitations that force companies to spend time adding systems or applications for specific purposes: revenue recognition, asset management, procurement, CRM, billing, inventory management, services delivery and more. And if these systems aren't integrated, your staff must maintain half a dozen different applications and risk data entry errors when moving information between the disparate programs, each with its own configurations and end-to-end processes.

When all your financial management systems function in standalone silos, some solutions can still introduce inefficiencies, integration challenges, and IT and administrative overhead of their own.

Without a comprehensive suite of applications, your fast-growing business will still be forced to navigate multiple applications and data repositories for everyday activities. This can leave processes slow and introduce hidden costs.

For example, inventory management that has to be done in spreadsheets or relies on a loosely integrated third-party application can result in overstock or backorders and stockout, impacting customer loyalty and the bottom line.

Similarly, having expensive accounting resources perform data entry and check spreadsheet formulas manually can quickly become a burden, particularly as the business grows and their skills can be better put to use on efforts that can grow the business.

Finally, the limited controls in QuickBooks around approvals and workflows introduce the risk of fraud and can become a significant auditability concern when a company is seeking funding.

By supplementing QuickBooks with third-party point solutions, you're simply changing your spreadsheet hairball into an application hairball.



The Suite Approach

If your business is experiencing any of these pains and hidden costs of QuickBooks, it's time to move to a unified suite of cloud-based solutions and benefit from more efficient and effective business operations.

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.

Business processes easily flow from one application and department to another—from sales quote to customer invoicing, or from procurement to final vendor payment. This is essential for growing an

organization and lets employees react to client and organizational needs in real time. Moreover, by automating routine financial processes, accounting staff are free to focus on more strategic work. Many NetSuite customers have scaled from start-up to multi-locations businesses and beyond without the need to add accounting headcount.

By choosing a unified suite of applications, you can eliminate the hidden costs of QuickBooks and position your business for greater efficiency, cost-effective growth and enhanced competitiveness. The suite approach allows you to do more with less, increasing productivity while deferring hiring costs to save money.

Simply put, NetSuite can serve as a comprehensive business system, scaling with you as your company grows. Stop constantly investing capital, time and resources in new software and integrations—simply choose what you need now and add functionality as you expand.



“There were so many points of visibility that were available almost instantly. NetSuite allowed us to ask better questions and make more strategic contact with our customers.” **Andrea Plucker, Director of Marketing/West Coast Sales, Preferred Popcorn**

A comprehensive suite eliminates the need to piece together various solutions and makes managing data much easier. By tying all of your business processes together, it's easier to identify the linkages between what drives profit and what doesn't. A suite eliminates dual data entry since all information is stored in a single, centralized data repository, providing real-time insights into sales, inventory levels, shipments, service delivery, customer billing, accounts payable and receivable, revenue recognition, and more.

These and many other benefits separate the world of the old from the new. Yet, customers need solid references from growing companies that have already taken the journey to a single solution. There are an increasing number of firms who have migrated from QuickBooks, spreadsheets and others and shown demonstrable benefits as a result.

For example, Preferred Popcorn is a booming company that faced challenges due to QuickBooks' lack of CRM functionality, poor inventory tracking and an absence of customization options. Operating on QuickBooks and spreadsheets made it difficult for the company to access real-time inventory data, which resulted in labor-intensive stock tracing processes and accuracy concerns. After an acquisition and expansion into new sales channels, Preferred Popcorn needed to switch to a comprehensive ERP solution that could truly power the business.



Customer Success

- Tracking inventory became easier because of NetSuite real-time dashboards.
- Customer profitability report simplified several purchasing processes and reconciled inventory.
- Allocated employees to more value added activities than managing spreadsheets.

After reviewing four separate ERP providers, Preferred Popcorn went with NetSuite and implemented the new system in just under three months. Today, Preferred Popcorn tracks products faster and with more accuracy, serves customers better with automated payment processes, and has a better understanding of business performance through dashboards tailored to employee needs. The result: increased efficiency across core business functions, leaving more time for employees to focus on value-added activities.

Examples like this make the case for growing companies to move beyond the limitations of QuickBooks and spreadsheets and meet their true potential with cloud ERP software.



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