



# Five Signs that Outsourcers Need to Move Beyond QuickBooks

(to a Unified Financial System)

Providing core functionality at a reasonable price point has made QuickBooks the platform of choice for outsourcing providers, but that low price comes with a big cost: As clients start to diversify and expand internationally or develop more complex financial or reporting requirements, they are more likely to switch to a firm that offers more robust platform options.

As an outsourcing provider, you play a key role in helping your clients determine the right time to move to a more sophisticated accounting system and which product is right for them. Adding another solution to your portfolio to support larger, more sophisticated clients can also keep your business healthy and increase your value as a trusted advisor with your clients.

Here are five signs that it's time for your firm to look beyond QuickBooks and partner with NetSuite's integrated, cloud-based financial system in your outsourcing practice.

## #1 Lack of Business Visibility

Outsourcing providers often find themselves using several systems to store, share and analyze information to support a client's operations. If your clients are currently performing more accounting outside of the financial system than in it, they might be outgrowing QuickBooks. When your team can't

share information with each other or with clients, the siloed mentality often takes over and complexity skyrockets. An integrated suite of functionality that spans the entire business allows everyone to view business operations as if they were looking at a single sheet of paper. Role-specific dashboards that create a "single suite, single view" allow your team to streamline processes and allow you and your clients to easily get actionable insights into operations.

Help your clients break free from a siloed mindset with a financial system that generates and shares insights and data in real-time across the entire enterprise.

## #2 Financial Consolidation Across Systems is Sluggish

Each year, more businesses operate with a global mindset. Whether your clients are currently operating in international markets or have plans to do so in the future, they will confront the complexity of foreign currencies, languages, accounting standards, taxation structures, reporting and compliance requirements that are not supported by standalone accounting applications like QuickBooks. With NetSuite's cloud solution, you can offer your clients a scalable outsourcing model with international capabilities. By automating key

accounting processes, NetSuite's platform minimizes the risk of error while also producing financial consolidation in a fraction of the time.

### **#3 Difficulty Adding New Sales Channels, Product Lines or Revenue Streams**

As your clients' businesses mature and experience advancement, they will need to change and implement strategies to maintain a competitive edge in the global market. Engineered to scale with your practice and your clients' requirements, NetSuite offers an integrated system that centralizes accounting, order management, customer relationship management (CRM) and ecommerce processes—supporting even the most aggressive development strategies. When employees have access to the same customer information, business operations accelerate. For example, allowing a salesperson to easily see inventory levels allows them to adjust messaging to a client on the fly and sell overstocked or high margin inventory rather than suggesting a product that might be out of

stock. Applications like QuickBooks don't offer a full suite of business functionalities and may not be compatible with other systems. NetSuite's end-to-end system provides significant benefits, presents a more compelling solution for clients and lowers the TCO on your technology infrastructure, providing a more efficient and profitable service overall.

### **#4 Dependence on Excel Spreadsheets and Third-Party Applications to Connect Data**

If your QuickBooks clients are heavily reliant on Excel for certain core operational processes, it might be time to consider making the switch. These "process band-aids" will never really stop the bleeding because they don't have the ability to "talk" or share data with one another, requiring more human intervention, leading to errors and inefficiencies. With NetSuite as your outsourcing platform, your clients can eliminate the need for manual data entry, making them more nimble, efficient and competitive. Additionally, your client's employees can pull the real-time marketing, finance,



sales and inventory data they need, when they need it, all from the same system. Users gain more holistic insight into the business's financial data eliminating the need for spreadsheets or bolt-on applications.

### #5 Unable to Work Securely With Colleagues and Clients Anytime, Anywhere

Many outsourcing providers are using desktop versions of QuickBooks, which requires employees and clients to either be in the same physical location, share email files back and forth, or use other solutions like hosting providers that can have equally questionable security.

A cloud solution like NetSuite allows you to securely collaborate with clients in real-time and allows clients to easily “self-service” without having to navigate firewalls and other obstacles.

Surprisingly, the cost of NetSuite for outsourcing partners is often competitive to QuickBooks online or the combined cost of QuickBooks and a hosting service. Find out why outsourcing providers are increasingly moving to the cloud by learning more about NetSuite.

### Life After QuickBooks: What Comes Next?

If you are only using QuickBooks or other systems designed for small businesses, as your clients outgrow QuickBooks, they also outgrow your practice. Adding a solution like NetSuite to your practice will allow you to handle clients of any size and also maintain relationships with clients for the long term. When clients decide that they no longer want to outsource their financials, NetSuite has the unique ability to bridge the gap between a BPO and “in-house” system in a way that greatly benefits your practice. NetSuite offers a competitive cost to BPO Partners, is easy to implement using the [SuiteSuccess](#) implementation methodology, and offers robust training and support through its industry leading [partner enablement program](#).

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