

WHITE PAPER

NetSuite for Meat and Seafood Companies

A Recipe for Success: One System to Manage Your Entire Business





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Read Time: 5 minutes

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A Recipe for Success: One System to Manage Your Entire Business

As the world becomes more and more connected, upgrading your IT environment is no longer a means to get ahead—it's a requirement to keep pace. Meat and seafood companies seeking to capitalize on new global opportunities need to unify their product development, supply chains, manufacturing processes and distribution networks or risk failure in today's increasingly competitive markets.

Meat and seafood companies need an agile tech environment to capitalize on new business models. Today, food organizations are pursuing new revenue streams, distribution networks and methods of getting their products into their buyers' hands, and need technology that can keep up.

How Do Mismanaged Business Processes Impact Success?

Leading meat and seafood organizations tell us that unwieldy back-office processes and outdated technology can create a number of issues that can impact long-term success, including:

- **High operational costs and inefficiencies** – Time and money spent on manually managing business processes instead of on meeting customer needs.
- **Manual information exchange** – Disparate software applications (accounting, inventory management, warehouse management, ecommerce) that do not communicate in real time.
- **Lack of visibility into key business metrics** – No ability to report on profitability by customer or products due to multiple systems and spreadsheets.

With all of these issues, businesses waste valuable time and resources. In today's high stakes business environment, companies need to focus more on customer service and business strategy, and less on operating manual processes.

At the core of these issues impacting long-term success, we see a trend: meat and seafood organizations relying on spreadsheets, aging on-premises systems, multiple solutions or worse, a combination of all three. With NetSuite's unified platform, companies can stop wasting time and resources managing multiple data silos while leveraging real-time visibility for insights into their business.

Successful meat and seafood businesses recognize that upgrading their back-office technology is essential to capitalizing on new opportunities and streamlining operations for new product development, supplier management and data-driven business decisions. Having this efficiency can be the difference between thriving and barely surviving in today's fast-paced business environment.

Comprehensive Financial Management:

NetSuite Financials provide end-to-end visibility into receivables and payables. Businesses are able to automate the entire order-to-cash process and streamline the procure-to-pay and record-to-report processes. As a cloud-powered platform, NetSuite also enables real-time views of key, pre-built, easily customized financial reports plus insights into budgeting, expense allocations and amortization. This, in addition to flexible revenue analysis—by customer, service or product line—allows businesses to make informed business decisions. Finally, NetSuite provides tracking for the complete fixed asset lifecycle and reporting from acquisition to depreciation to retirement of those assets.

Inventory Management: NetSuite provides intelligent control over inventory replenishment, helping ensure that sufficient stock is on hand to fill anticipated orders, while keeping excess stock to a minimum. NetSuite Inventory Management enables you to:

NetSuite Food and Beverage Edition Offerings:

- Role-based, customizable dashboards
- Multiple entity management and consolidation
- Real-time, industry specific KPIs
- Integrated ERP, HCM, WMS, Supply Chain Management, Vendor Portals

NetSuite ERP streamlines business processes and frees up the time and resources needed to expand, drive innovation and remain competitive.

- Avoid “stock-outs” to maintain continuity.
- Dynamically manage item reorder points and preferred stock levels based on average lead time, historical or seasonal-based sales demand and number of days supply to stock.
- Reduce lag time with real-time alerts whenever stock falls to predefined thresholds.

Demand Planning: NetSuite's native demand planning module is specifically designed to provide the user with the ability to predict required inventory based on historical demand or sales forecasts. This innovative tool offers the right balance of powerful functionality and ease-of-use to help you manage your inventory more efficiently.

Procurement: With NetSuite Procurement, meat and seafood businesses are able to automate and streamline much of the purchasing process. Companies are able to effectively manage vendor relationships, streamline and improve the accuracy of source-to-pay processes by enforcing approvals, automate and link key transactions, and establish matching workflows to meet compliance guidelines.

Supply Chain Management (SCM): NetSuite has invested heavily into its supply chain management including:

- Product data management, which allows for engineering change order (ECO) capabilities to manage changes that affect the supply chain.
- Supply chain control tower, which acts as central point of visibility for inventory across all subsidiaries/companies around the world to help schedulers, planners and buyers make the right decisions, communicate effectively with customers and suppliers, and hold just the right amount of inventory.
- Inbound shipment management, which enables a business ordering large quantities of product from multiple suppliers to consolidate multiple purchase orders into a single container to simplify future tracking and status updates.

Multiple Entity Management and Consolidation: NetSuite OneWorld helps companies with multiple locations and subsidiaries streamline operations and provides real-time visibility at the local, regional and headquarter levels within a single system. With OneWorld, organizations can develop standard business processes and deploy them across their divisions and subsidiaries at the click of a button.

“One of the reasons I wanted to build on a tool like NetSuite was the scalability. The only real limitation of NetSuite is your imagination.”

Sea to Table

With support for over 190 currencies, 27 languages, customer deployments in 203 countries and dependent territories, and country-specific accounting standards across the Americas, Europe, Asia, Middle East and Africa, NetSuite OneWorld enables businesses to seamlessly meet the individual needs of local operations and easily adapt to the latest accounting standards and regulations.

Customer Relationship Management (CRM): As you scale and acquire customers, NetSuite CRM provides a seamless flow of information across the entire customer lifecycle—from lead all the way through opportunity, sales order, fulfillment, renewal, upsell, cross-sell and support. In addition to delivering real-time visibility of your customers, NetSuite CRM mobility extends collaboration and productivity beyond the workplace. With intuitive tools that provide your mobile workforce with the ability to easily access and upload important data they need outside the office, they're empowered with information at their fingertips.

Ecommerce: SuiteCommerce empowers businesses to create a unique, personalized, and compelling mobile and web experience.

Human Capital Management (HCM): In such a high churn industry, having the right system in place is critical. NetSuite SuitePeople empowers managers and HR professionals to streamline employee information, new hires, employee onboarding, payroll, promotions and compensation changes, all from a single suite.

Key features include:

- Core HR Capabilities
- Payroll

- Employee Center
- HR Analytics

In addition, the SuiteCloud development platform enables customized mobile applications for all unique business needs, while complementary mobile solutions from SuiteCloud Developer Network partners enable you to extend mobile functionality regardless of the mobile platform your organization uses.



A Pathway to Success

With NetSuite, meat and seafood companies are getting more than just a software package—they are getting a lifelong business partner that is committed to their success. Built with industry leading practices derived from over 20 years of collective implementation experience, NetSuite is designed to deliver value on day one. Moreover

we take a consultative approach—from sales to implementation to support—to ensure continuity across your lifecycle as a customer. We have a deep understanding of the challenges meat and seafood businesses are facing in today's market. As the pace of change accelerates, NetSuite is here to keep you on a pathway to success.





ORACLE
NETSUITE

www.netsuite.com



info@netsuite.com

877-638-7848