The Dental Industry Embraces The Cloud for Business

Massive changes are sweeping the dental industry and are dramatically impacting nearly every facet of the market—from manufacturers and suppliers to private clinics and practice management groups. As competition increases, dentists are seeking to differentiate their practices from what has become a combination of commodity-based services. Meanwhile, word of mouth recommendations are being replaced by online research and "consumers" are becoming increasingly educated about the myriad care options available. To distinguish themselves, dentists must invest in technology that allows them to focus on offering the best care possible rather than worry about administrative complexities.

"When dental organizations move from legacy systems to NetSuite, they can focus on their strengths to deliver positive outcomes to their patients while supporting their organization."

Chris Miller, Solution Specialist, NetSuite Finance Center of Excellence

> "Dental organizations can relax knowing that their business needs are future proof. Whether completing a merger, divestiture or dealing with new regulations, NetSuite will be there to support your needs."

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Many dental practices are quickly finding that their existing financial management systems are stifling development, efficiency and their ability to compete. Legacy on-premise systems or smaller cloud-based solutions often lack the sophisticated auditability and financial controls required to adapt to market changes. NetSuite's cloud enterprise level resource planning (ERP) solution is the top choice of dental practices and practice management groups who understand that the key to unlocking and managing advancement is a system that can address today's challenges while providing the critical foundation needed for the future.

NetSuite Provides Dental Practices and Practice Management Groups With:

- A highly scalable system that enables practices to streamline their mission-critical business processes. The NetSuite platform makes it easy to add new practices, new business lines and new services, while maintaining a single source of the truth.

- Robust reporting capabilities that give practices deeper insight into production data and practice area profitability.

- A powerful development platform with unprecedented flexibility that enables practices to tailor the system to meet their unique requirements. NetSuite's API easily integrates with Dentrix, Open Dental, Carestream and Eaglesoft.

- Built-in business intelligence that provides real-time insights into key business performance indicators for a unified view of the practice.

- Rapid ROI that traditional systems can't match. NetSuite's speedy implementation times and cloud-based infrastructure ensure that dentists can get back to focusing on delivering quality care.

- A cloud-based system that is safe, secure and reliable. Each of NetSuite's data centers provide data mirroring, disaster recovery and failover capabilities for the other. The NetSuite application is multi-tenant, and all servers, storage and hard drives are built on several layers of redundancy.

- The complexity you need with the simplicity you want. NetSuite allows you to access over 200 prebuilt reports with the click of a button. Anytime, anywhere access lets you work on your schedule so that you can best serve your patients.

Solution Highlights
Comprehensive financial management capabilities

NetSuite delivers powerful cloud Customer Relationship Management (CRM) capabilities, including Sales Force Automation (SFA), marketing automation, customer support and service, and gain transparency into business operations including:

- End-to-end visibility into your receivables and payables.

- Complete fixed asset lifecycle tracking and reporting from acquisition to depreciation to retirement.

- Automatic revenue recognition in accordance with accounting standards using flexible scheduling and sophisticated allocations.

- Integrated budgeting and forecasting tools to manage financial projections against actuals.

- Easily upload Patterson or Henry Schein formulary to manage inventory and track production data.

Robust financial controls and regulatory compliance

NetSuite simplifies compliance with GAAP, FASB, SEC and AICPA regulations and standards. It also facilitates SOX Section 404 compliance by supporting internal controls and enabling individual accountability through a complete audit trail of all processes and transactions:

- Customizable roles with permissions that support segregation of duties.

- Audit trail visibility into detailed transaction history, reports and saved searches.

- Provides licensing and certification management—ability to confidentially store doctor NPI numbers and DEA licenses.

- Multi-book/Multi-ledger functionality allows practices to comply with multiple sets of financial books in parallel, and issue financial statements in accordance with whichever accounting standards are required.

- Tax-basis reporting provides finance teams with the visibility and reporting they need to optimize cash, control bank accounts, manage liquidity and deliver compliance.

Multiple entity management and consolidation

NetSuite OneWorld helps practices with multiple locations streamline operations and provides real-time visibility at the local, regional and headquarter levels within a single system. With OneWorld, practices can develop standard business processes and deploy them across their divisions and subsidiaries at the click of a button; all while meeting critical and time-consuming regulatory financial compliance requirements.

Real-time reporting and analytics

With NetSuite, dental practices can access real-time cash positions and create financial reports with the push of the button. NetSuite provides the power of built-in, real-time dashboards, reporting and analysis across all the integrated processes within the software suite. Realizing true value-added insights, business users gain real-time visibility to identify issues, trends and opportunities, and instantly drill down to the underlying transaction to take action. View practice wide performance across all entities or pinpoint specific spends at a single location.

Industry leading customization and integration capabilities

NetSuite provides a cost-effective solution that boosts productivity, reduces the burden on IT and integrates with key dental practice management software such as Dentrix, Open Dental, Carestream and Eaglesoft. The flexible API and SuiteCloud development platform provide powerful customization tools for extending NetSuite to fit your unique business needs, now and into the future.