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capabilities across the entire suite.

Isaac M. O'Bannon • Oct. 23, 2023



**Oracle NetSuite** has announced a series of new product innovations to help organizations reduce costs and run more efficiently so they can grow their top and bottom lines. The latest NetSuite innovations include both traditional and generative AI-powered capabilities across the entire suite; new field service management and enterprise performance management (EPM) solutions; and new capabilities that help finance and customer experience professionals improve the speed and accuracy of business processes.

“Over the past 25 years, our mission has stayed the same: deliver a unified suite of cloud applications that enable customers to do more with less and grow their businesses,” said Evan Goldberg, founder and EVP, Oracle NetSuite. “We continue to extend the capabilities of NetSuite to support this mission and help our more than 37,000 customers benefit from the latest cloud and AI innovations. Our new updates include traditional and generative AI capabilities embedded throughout the suite to

help increase user productivity, reduce costs, and improve overall business

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starter words that describe intent. Supported by the [Oracle Cloud Infrastructure \(OCI\)](#) generative AI service, NetSuite Text Enhance helps finance and accounting, HR, supply chain and operations, sales and marketing, and customer support teams improve productivity by leveraging AI to produce relevant drafts that they can quickly and easily review, edit, and approve. To learn more about NetSuite Text Enhance, please visit: [Oracle NetSuite Embeds Generative AI Throughout the Suite to Help Organizations Boost Productivity](#)

- **NetSuite Planning and Budgeting:** New AI-powered capabilities in NetSuite Planning and Budgeting help organizations automate data analysis to improve and accelerate decision making. With predictive algorithms that continually monitor and analyze plans, forecasts, and variances, customers can quickly and easily uncover and highlight trends, anomalies, and correlations.
- **NetSuite Bill Capture:** New AI-powered capabilities help organizations intelligently capture and categorize expenses based on historical data. With NetSuite Bill Capture, customers can reduce manual bill entry to help increase the productivity of accounting teams.
- **NetSuite Analytics Warehouse:** AI-powered capabilities in NetSuite Analytics Warehouse consolidate and centralize data from a multitude of sources and help organizations accelerate access to data visualizations and reporting. With increased visibility and deeper understanding of transaction-level activity, customers can spot patterns and gain faster insights for better decision making. To learn more about NetSuite Analytics Warehouse, please visit: [NetSuite Extends Analytics Warehouse to Help Customers Gain Greater and Faster Value from Data](#)

To help customers further streamline financial planning and reporting, improve access to working capital, accelerate payments, and automate compliance, NetSuite is enhancing the financial management capabilities across the suite and introducing new EPM, digital payment, and e-invoicing solutions.

- **NetSuite Enterprise Performance Management (EPM):** A new integrated set of

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- **NetSuite QuickBooks Online Integration (QBO):** With NetSuite QuickBooks Online Integration, customers can accelerate payments and increase working capital by reviewing, pricing, and submitting invoices from accounts receivable for immediate payment.
- **NetSuite Pay:** A new digital payments solution embedded in NetSuite that helps customers accelerate and simplify the application and onboarding process for new merchant accounts. With NetSuite Pay, customers can integrate solutions from payment processing providers with pre-negotiated rates and fees, to improve the simplicity and transparency of payments processing. Versapay is the first partner to support this new solution.
- **NetSuite Electronic Invoicing:** A new e-invoicing solution that helps organizations optimize payment and cash collection, reduce costs, and streamline global invoicing compliance. With the solution, powered by Avalara, customers can connect directly to national and international networks from within NetSuite to increase efficiency, reduce costs, and address compliance with global e-invoicing mandates.
- **NetSuite Transaction Line Distribution:** A new capability that provides a simple, fast, and flexible way for organizations to split a singular transaction across subsidiaries, departments, or other segments. With this SuiteApp, CFOs and controllers can establish percentage-based or predetermined amount-based distribution templates and automate journal entry creation to improve the speed and accuracy of transactions and financial reporting.
- **NetSuite Benchmark 360:** A new tool that helps organizations analyze key operational and financial metrics and understand how they are performing compared to similar organizations in their industry and region. With NetSuite Benchmark 360, customers gain insights and recommendations for how to improve business performance.

To help organizations meet changing customer expectations and deliver seamless experiences, NetSuite is introducing a new field service management solution as well

as new commerce and subscription management capabilities.

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service and online account management. With SuiteCommerce MyAccount, customers can quickly and easily pay invoices, convert online quotes to sales orders, manage subscriptions, and make repeat purchases.

- **NetSuite CPQ:** A new feature in NetSuite CPQ helps organizations provide customers with subscription options. With support for subscriptions from SuiteBilling in NetSuite CPQ, customers can increase revenue opportunities by offering more configurable solutions to their customers.

### New Licensing Model

NetSuite is also introducing a new licensing model that will give customers task-specific licenses for employees that don't require full access. For example, a warehouse employee who only needs NetSuite access for receiving, putaway, picking, and shipping, will gain access to NetSuite's relevant warehouse management functionality without requiring a full subscription. Initially available for NetSuite Warehouse Management, the new licensing model will make it easier for customers to boost productivity by giving more employees access to NetSuite.

New features in NetSuite Planning and Budgeting, NetSuite Bill Capture, NetSuite Capital, NetSuite Transaction Line Distribution, SuiteCommerce MyAccount, and NetSuite CPQ are now available. Other new features across the suite will be available in the next twelve months.

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