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strategies of finance and accounting application vendors.

Isaac M. O'Bannon • Feb. 13, 2024



**Oracle NetSuite** has been named a leader in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Midmarket Finance and Accounting Applications 2023–2024 Vendor Assessment for its two pronged approach to industries and industry specialization. A complimentary copy of the excerpt is available [here](#).

The IDC MarketScape report analyzed the functional capabilities and go-to-market strategies of finance and accounting application vendors. Vendors were evaluated on criteria such as user experience, scalability, and capabilities to support advanced technologies like artificial intelligence, machine learning, and predictive analytics for financial management. Vendor positions are based on end-user/customer experience, detailed surveys and interviews with vendors, and publicly available information.

The report noted, “NetSuite was developed with the ability to adapt to both product-based and service-based businesses from its inception. This is in contrast to solutions

developed to cater to one or the other that then must adapt and add functionality to

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financial management and planning tools that can help product and service-based businesses increase productivity and make more informed, data-driven decisions.”

According to the report, “NetSuite provides real-time insights into numerous financial metrics, such as profitability ratios, inventory, margins, liabilities, fixed assets, taxes, and cash positions.” In addition, “with real-time access to financial data, NetSuite can quickly drill into details to resolve issues and generate statements and disclosures to comply with multiple regulatory financial compliance requirements, including ASC 606, GAAP, and SOX.”

“Small and midsize businesses manage tight margins, which require financial leaders to do more with less,” said Sam Levy, senior vice president of growth and operations, Oracle NetSuite. “We continue to focus on helping growing businesses gain the visibility, agility, and control needed to make smart decisions as they scale their operations. We believe this recognition further validates our approach and is a testament to the ongoing success of our customers.”

In addition to this report, NetSuite was also recognized as a Leader in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Small Business Finance and Accounting Applications 2023–2024 Vendor Assessment (doc #US48041222, December 2023).

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