



Blue Onion Q&A:

EXPERT INSIGHTS FOR SEAMLESS NETSUITE INTEGRATION



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What is the role of Netsuite in the cash reconciliation process?

Netsuite is a comprehensive ERP ecosystem that records all transactions from the time of sale to the expectation of cash, through to the bank deposit.

Netsuite is highly customizable, making it adaptable to various business needs and processes. This allows teams to do all their accounting and reconciliation in one platform.

In the cash reconciliation process, Netsuite establishes a clear communication trail between multiple organizational stakeholders and departments, allowing for a timely review of payments and receipts and the corresponding revenue recognition. It also simplifies the immediate financial process by streamlining reconciliations to reduce manual tasks and quickly identify discrepancies.

How does Blue Onion integrate with Netsuite?

Blue Onion integrates with Netsuite to provide an independent view of the transactions flow in your order systems and payment processors and compares that to your Netsuite transactions (which ultimately flow to your Income Statement and Balance Sheet).

Blue Onion connects with Shopify and Amazon, many different payment processors as well as your bank creating an independent order-to-cash, reconciled data set. By pulling in the NetSuite cash transactions - whether Cash Sales, Customer Deposits or Payments - Blue Onion provides a four-way reconciliation from Order to NetSuite. This ensures that transactions are recorded properly and that financials are complete and accurate. Blue Onion can work with connectors like Celigo, Boomi, the native NetSuite Shopify connector (formerly FarApp), IN8 sync, etc. This integration is designed to be as tech-light for customers as possible, handling various connectors out of the box.

What is the onboarding process for Blue Onion?

Blue Onion provides comprehensive and dedicated onboarding. This involves understanding the customer's implementation plan, including the different phases and expected timelines or, in the case of an existing NetSuite instance, a map of how order flow currently happens. This helps Blue Onion advise on the best time to integrate their services. Customers should come prepared with an understanding of their current order-to-cash data flow and their implementation plan if they are in the midst of implementation. Blue Onion works with customers to ensure a smooth transition and setup, reducing the complexity of dealing with multiple e-commerce platforms and payment processors.

Moreover, as onboarding progresses, customers are regularly updated with the development and status of their integrated systems. Customers also receive training on how to use Blue Onion services and review data in the system. This helps ensure they get the most out of Blue Onion's features and integrations. Finally, post-onboarding, customers continue to receive support from Blue Onion's team whether it be with day to day questions about the app or help utilizing the platform's functionality for complex month-end workflows.

How does automation factor into the process?

Automation is a key component of the process. Blue Onion automates the bank reconciliation process, ensuring that transactions are not dropped or incorrectly recorded. This automation can help identify discrepancies and systematic errors in upstream integrations, which can be particularly beneficial during the initial implementation phase. Once your team is confident in the data flow and reconciled transactions in the application, you can begin pushing Deposits and Journal entries into Netsuite. Removing the manual labor required to post these transactions to your General Ledger will save your team several hours a day.

By automating these processes, Blue Onion can lift a significant burden off the accounting and finance team, allowing them to focus on other important tasks. Additionally, automation can reduce manual errors and help ensure the accuracy of financials. Blue Onion provides customers with tools that enable them to self-audit their financials for compliance purposes. All these features help make the overall process more efficient, accurate, and cost-effective.

What is the role of revenue recognition in the process?

Revenue recognition is a critical part of the financial lifecycle. It involves recording an invoice or cash sale when fulfillment occurs, allowing accurate revenue reporting. The process can be adjusted to align with cash flow or to decouple cash and revenue recognition, providing flexibility based on the business's specific needs. Blue Onion is focused on order-to-cash reconciliation and is not a solution to reconcile invoice or revenue recognition flow in NetSuite.

How does integration factor into the process?

Integration is a key aspect of the process. It involves connecting various systems, such as e-commerce platforms, payment processors, banks and accounting systems, to ensure a smooth data flow. Blue Onion's integration with Netsuite is designed to be as tech-light as possible for customers, handling various connectors out of the box. This helps make the entire process more efficient, faster, and get teams to review reconciliation data faster.

What are the benefits of using Blue Onion?

Blue Onion provides several benefits, including:

- Automating the bank reconciliation process, reducing the workload for accounting and finance teams.
- Providing an independent check on all data flowing into Netsuite, ensuring complete and accurate financials.
- Identifying discrepancies and systematic errors in upstream integrations, helping to resolve issues faster.
- Reducing the complexity of dealing with multiple platforms and payment processors

The above benefits help to ensure that companies have accurate financial data, allowing them to make well-informed decisions and plan for future growth. Blue Onion also utilizes machine learning capabilities to detect data gaps and discrepancy. This helps enhance data accuracy, completeness and transparency for businesses to make informed decisions.

What are the technical requirements for using Blue Onion?

Blue Onion is a flexible platform that can handle large volumes of data running through platforms like Shopify or Amazon. Blue Onion natively integrates with hundreds of payment providers, banks and order systems. Blue Onion is essential for businesses with complex operations, as it can significantly reduce the time and resources required for reconciliation and data accuracy.

How does Blue Onion help during the implementation phase of Netsuite?

During the implementation phase of Netsuite, Blue Onion can provide an independent verification of order data and identify incorrect or missing data from upstream integrations.

This can help lift a lot of the burden of the accounting and finance team at a time when they are already stretched. This allows the team to focus on the implementation and ensure its success while delivering accurate financials. Blue Onion can also provide a detailed audit trail of all transactions to ensure they are accounted for and tracked. This provides an extra layer of oversight during the implementation process.

What advice does Blue Onion give for a successful Netsuite implementation?

Blue Onion advises having a great network of people in Netsuite and a great implementation partner. It's important to measure twice and cut once in your setup, ensuring you have a good plan and are implementing it well. A successful launch requires ensuring you've got everything in place and not just pushing forward to meet a particular go-live date. This can prevent creating headaches for yourself and the team in the future. Additionally, when it comes to the implementation process, Blue Onion suggests having a good internal team of people from all parts of the business involved in the decision-making and planning.

For more information, check out the complete [NetSuite Deep Dive Q&A Webinar](#).

Disclaimer

The information provided in this article is intended as general guidance only and is not intended to be nor should it be considered legal or financial advice. You should consult with your CPA to review your business' specific accounting issues and challenges.