



## Case Study

# NETSUITE INTEGRATION: HOW IT WORKS



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# 1. Accounting for Ecommerce Has Become Increasingly Complex

Businesses are frequently selling online and in physical retail locations, offering several different payment methods, accepting multiple currencies, and adding third-party applications to power return services, gift cards and loyalty programs. This is in addition to the sheer volume of transactions that may get processed on a daily or weekly basis.

## 2. Why it Matters

In its simplest form, the business sells a good or service and you want to confirm the payment in the bank account. This process maintains the integrity of key financial figures and ensures there's no unexpected cash loss occurring.

## 3. The Current Challenge

Orders and refunds are flowing into NetSuite but there's not an easy way to match the cash sale (or customer deposit) to a payout in the bank account. The challenge comes from both the complexity and volume of transactions for a typical ecommerce merchant.

### **WE SEE TEAMS SOLVING THIS IN TWO WAYS TODAY:**

- Investigating each payout and manually matching each order to a bank settlement in order to clear out the holding account. In a time of limited resources, this can be an extremely expensive, monotonous, and time-consuming task.
- Not matching each cash sale to a payout and instead booking top-side journal entries to clear the holding account and reconcile the bank account. This approach makes it difficult to find and correct errors in key financial figures and identify areas of cash loss.

## **THE BLUE ONION SOLUTION**

### **Have confidence in key financials with an order audit trail from point of sale to bank payout**

Blue Onion leverages proprietary algorithms to automatically match each cash sale to a bank settlement, creating an order audit trail and automating the order-to-cash reconciliation process for each transaction.

### **Save days by automating bank reconciliation**

Eliminate the time-consuming task of manually applying cash settlements to orders. Blue Onion automates the process so you can simply click 'approve.'

## Quickly and easily identify issues in your NetSuite order data

Connect to the source data for your orders and payments, which allows us to independently verify your NetSuite order data and identify discrepancies or missing transactions.

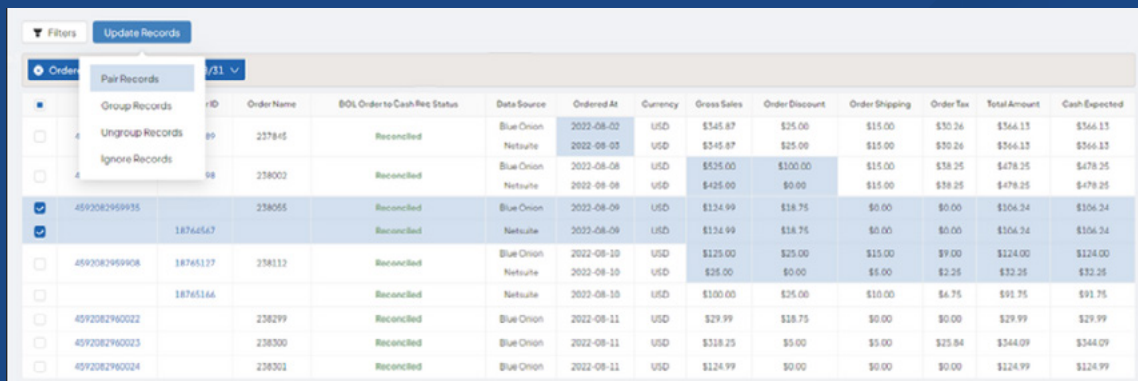
## Connect all of your payment processors— or easily reconcile new ones

Blue Onion offers a breadth of payment processor integrations (20+ and growing) so you can easily reconcile new payment methods without additional cost.

# HOW IT WORKS

## 4. Verify NetSuite Sales with General Ledger Order Reconciliation

Before beginning the process of reconciliation Blue Onion verifies the order dataset in NetSuite and identifies discrepancies for easy investigation. Blue Onion connects to the order and payment source data, which uniquely allows us to run a reconciliation between your NetSuite orders and the already reconciled Blue Onion data.



Order ID	Order Name	BOL Order to Cash Rec Status	Data Source	Ordered At	Currency	Gross Sales	Order Discount	Order Shipping	Order Tax	Total Amount	Cash Expected
257845		Reconciled	Blue Onion	2022-08-02	USD	\$545.87	\$25.00	\$15.00	\$30.24	\$566.13	\$566.13
238002		Reconciled	Blue Onion	2022-08-08	USD	\$525.00	\$100.00	\$15.00	\$38.25	\$478.25	\$478.25
238001		Reconciled	Blue Onion	2022-08-08	USD	\$425.00	\$0.00	\$15.00	\$38.25	\$478.25	\$478.25
238065		Reconciled	Blue Onion	2022-08-09	USD	\$134.99	\$18.75	\$0.00	\$0.00	\$106.24	\$106.24
238112		Reconciled	Blue Onion	2022-08-10	USD	\$125.00	\$25.00	\$15.00	\$9.00	\$124.00	\$124.00
238299		Reconciled	Blue Onion	2022-08-11	USD	\$29.99	\$18.75	\$0.00	\$0.00	\$29.99	\$29.99
238300		Reconciled	Blue Onion	2022-08-11	USD	\$318.25	\$5.00	\$5.00	\$25.84	\$344.09	\$344.09
238301		Reconciled	Blue Onion	2022-08-11	USD	\$124.99	\$0.00	\$0.00	\$0.00	\$124.99	\$124.99

# 5. Three-Way Match Between Sale, Payment, and Bank Payout

Easily see bank account settlements reconciled to the payment processor detail in Blue Orion, which has been reconciled to your NetSuite transactions. You can then select the reconciled bank settlements that you would like to import into NetSuite, which generates a detailed journal entry that includes originating order and cash sale information along with transaction and payout-level fees.

Blue Orion: Bank Account				Blue Orion Payment Data				General Ledger		Difference	
Payout Date	Bank Name	Account Number	Currency	Settlement Amount	Payment Name	Total Transactions	Transaction Fees	Settlement Amount	Total Transactions	Settlement	Total Transactions
2022-08-01	Chase	1234	USD	\$934.46	Afterpay	\$985.51	-\$51.05	\$934.46	\$985.51	\$0.00	\$0.00
2022-08-01	Chase	1234	USD	\$2,402.17	Shopify Installments	\$2,569.84	-\$167.67	\$2,402.17	\$2,569.84	\$0.00	\$0.00
2022-08-01	Chase	1234	USD	\$30,689.95	ShopPay	\$32,832.14	-\$2,142.19	\$30,689.95	\$32,832.14	\$0.00	\$0.00
2022-08-01	BOA	5678	USD	\$519.29	Brantree	\$545.75	-\$26.46	\$519.29	\$545.75	\$0.00	\$0.00
2022-08-01	Paypal	9876	USD	\$105.30	Paypal	\$110.64	-\$5.34	\$105.30	\$110.64	\$0.00	\$0.00
2022-08-01	BOA	5678	USD	\$2,591.86	AmazonPay	\$2,789.11	-\$197.25	\$2,591.86	\$2,789.11	\$0.00	\$0.00
2022-08-01	BOA	5678	USD	\$2,322.99	AmazonPay	\$2,499.78	-\$176.79	\$2,322.99	\$2,499.78	\$0.00	\$0.00
2022-08-01	BOA	5678	USD	\$3,494.16	AmazonPay	\$3,760.08	-\$265.92	\$3,494.16	\$3,760.08	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$387.47	Afterpay	\$408.64	-\$21.17	\$387.47	\$408.64	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$535.30	Afterpay	\$564.54	-\$29.24	\$535.30	\$564.54	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$958.68	Shopify Installments	\$1,025.60	-\$66.92	\$958.68	\$1,025.60	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$763.99	Shopify Installments	\$817.32	-\$53.33	\$763.99	\$817.32	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$2,220.79	Shopify Installments	\$2,376.80	-\$156.01	\$2,220.79	\$2,376.80	\$0.00	\$0.00
2022-08-02	Paypal	9876	USD	\$224.19	Paypal	\$235.56	-\$11.37	\$224.19	\$235.56	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$138.85	Shopify Installments	\$148.54	-\$9.69	\$138.85	\$148.54	\$0.00	\$0.00
2022-08-02	Chase	1234	USD	\$98,308.85	ShopPay	\$105,311.07	-\$6,872.22	\$98,308.85	\$105,311.07	\$0.00	\$0.00
2022-08-02	BOA	5678	USD	\$344.91	Brantree	\$364.59	-\$19.68	\$344.91	\$364.59	\$0.00	\$0.00
2022-08-02	BOA	5678	USD	\$757.72	AmazonPay	\$815.38	-\$57.66	\$757.72	\$815.38	\$0.00	\$0.00
2022-08-03	Chase	1234	USD	-\$138.30	Afterpay	-\$135.31	\$2.99	-\$138.30	-\$135.31	\$0.00	\$0.00
2022-08-03	Chase	1234	USD	\$395.48	Shopify Installments	\$423.08	-\$27.60	\$395.48	\$423.08	\$0.00	\$0.00
2022-08-03	Chase	1234	USD	\$19,428.40	ShopPay	\$20,784.53	-\$1,356.13	\$19,428.40	\$20,784.53	\$0.00	\$0.00

# 6. Automate Bank Reconciliation

The Blue Onion entries clear out the holding account with transaction-level detail. In the bank account detail, you'll now be able to see account transactions that match to cash settlements in the bank account. Run the reconciliation rules within NetSuite and the settlements are automatically matched and ready for your review.

Primary Information																		
AUTO ID: /009249										REVERSAL #								
SITE: 810282										REVERSAL DATE								
POSTING PERIOD: Aug 2022										MEMO								
Classification																		
SALES CHANNEL																		
ACCOUNT PREFIX: 401																		
Lines Communication Related Records System Information Custom GL Invoic EFT																		
993.91																		
ACCOUNT	DEBIT	CREDIT	MEMO	NAME	ORGANIZATIONAL DEPARTMENT	MERCHANDISE MEMBER	LOCATION	SCHEDULE	START DATE	END DATE	RESIDUAL	QB REFERENCE DESCRIPTION	QB REFERENCE TAG	RECEIPT URL	CREATED FROM	ORIGINATING TRANSACTION	SALES CHANNEL	HISTORY
113004		106.04	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718421													Cash Sale AC3718421		History
113004		265.00	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718443													Cash Sale AC3718443		History
113004		283.99	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718463													Cash Sale AC3718463		History
113004		113.66	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718336													Cash Sale AC3718336		History
113004		63.50	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718339													Cash Sale AC3718339		History
113004		116.89	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718364													Cash Sale AC3718364		History
113004		35.82	AfterPay payout for Shopify Order Name: 200671213 and Cash Sale C3718363													Cash Sale AC3718363		History
610001	51.85		AfterPay fees for 8/10/2022 payout													PL3718260		History
Credit Card Processing																		
111001	924.46		AfterPay Payout 8/10/2022															History
Chase - Operating																		

## 7. Customize with Chart of Accounts Mapping

Easily map payments, orders, transactions, and payout fees to your custom Chart of Accounts.

The screenshot shows the 'General Ledger Configuration and Sync' page for 'Afterpay'. The navigation bar includes 'Shopify', 'Gift Card', 'Paypal', 'AmazonPay', 'Afterpay', 'Cash', 'Exchange Credit', 'Store Credit', 'Manual', and 'Amazon Seller'. The 'Afterpay' tab is selected. The main content area is titled 'Configuration and Sync' and contains three sections: 'Afterpay Bank Mapping', 'Afterpay Expense Mapping', and 'Afterpay Other Mapping'. Each section has a label and a dropdown menu. The 'Afterpay Bank Mapping' section has a dropdown set to '100100 - Cash Deposits: Chase - Main'. The 'Afterpay Expense Mapping' section has two dropdowns, both set to '600102 - Other Expenses: Afterpay'. The 'Afterpay Other Mapping' section has two dropdowns, the first set to '600202 - Expenses: Chargebacks & Reversals: Afterpay' and the second set to '600102 - Other Expenses: Afterpay'. A 'Sync Accounts' button is located at the bottom left of the configuration area.

\* While we are a team of former accountants, we are not in the business of providing professional services. The information presented is for informational purposes only and is not intended to be a substitute for professional accounting, tax, or legal advice. We recommend that you consult with a qualified accountant, tax advisor, or lawyer who is familiar with the specific needs and nuances of your business.