goVirtualOffice

Business Process Maps

General Business (Financials)

goVirtualOffice | ORACLE' NETSUITE Solution Provider

Contents

- <u>Item Management</u>

- <u>Order to Cash</u>

- <u>Procure to Pay</u>

- <u>Subsidiary Structure</u>

- <u>Advanced Inventory</u>

- <u>Expense Reporting</u>

- <u>Electronic Payments</u>

- <u>Fixed Assets</u>

- <u>Record to Report</u>

ITEM MANAGEMENT

- Use Item default information for consistency in both Selling and Purchasing

- Complete transaction history for all items

- Flexible pricing options to accommodate creative selling

ROLE:

Administrator / Inventory Manager

ITEM MANAGEMENT PROCESS

Item Master Definition

Transactions

Reporting Strategy

Pricing Strategy

Inventory Strategy

Order to Cash

Procure to Pay

Warehouse & Inventory Tracking

CONFIGURATION

DOWNSTREAM AUTOMATION

goVirtualOffice | ORACLE NETSUITE Solution Provider

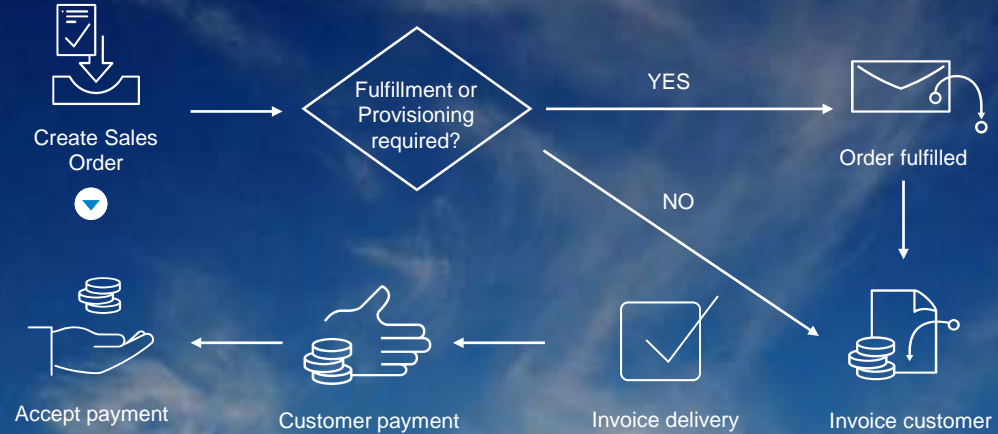# ORDER TO CASH: HIGH LEVEL

ORDER TO CASH

- Automated approval routing for order validation

- Use emails and reminders to notify both approvers and requestors of order status

- Attach files to orders to streamline review process

ROLES:

Sales & Accounts Receivable
Inventory Manager
Controller

Create Sales Order

Fulfillment or Provisioning required?

YES

Order fulfilled

NO

Invoice customer

Invoice delivery

Customer payment
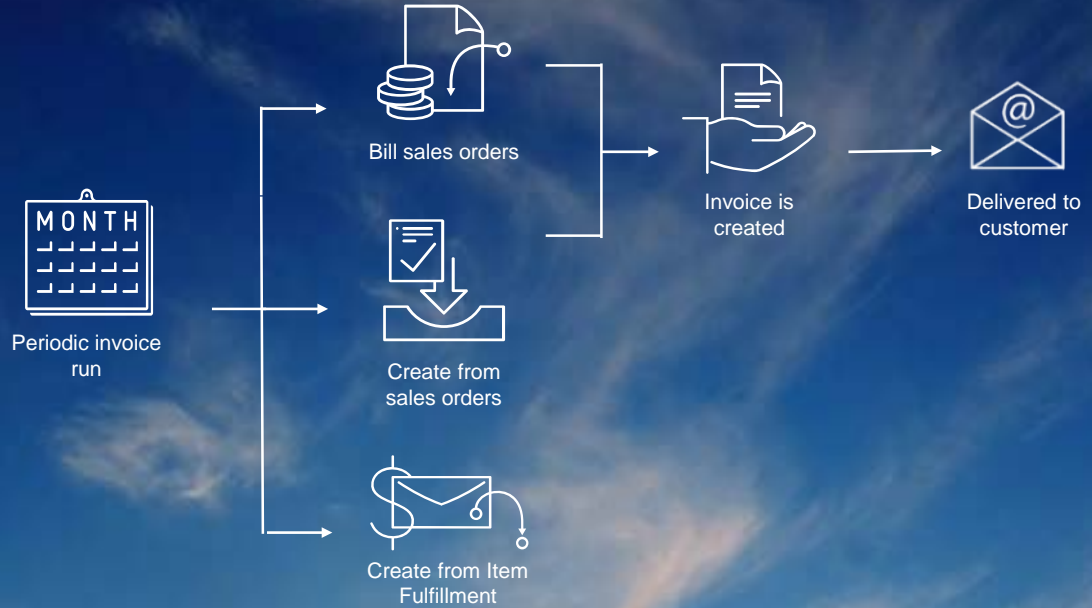
Accept payment

BILLING OPERATION PROCESS

INVOICE CUSTOMER

- Use reminders to notify users who needs to be invoiced

- Have invoices automatically emailed to customers upon creation

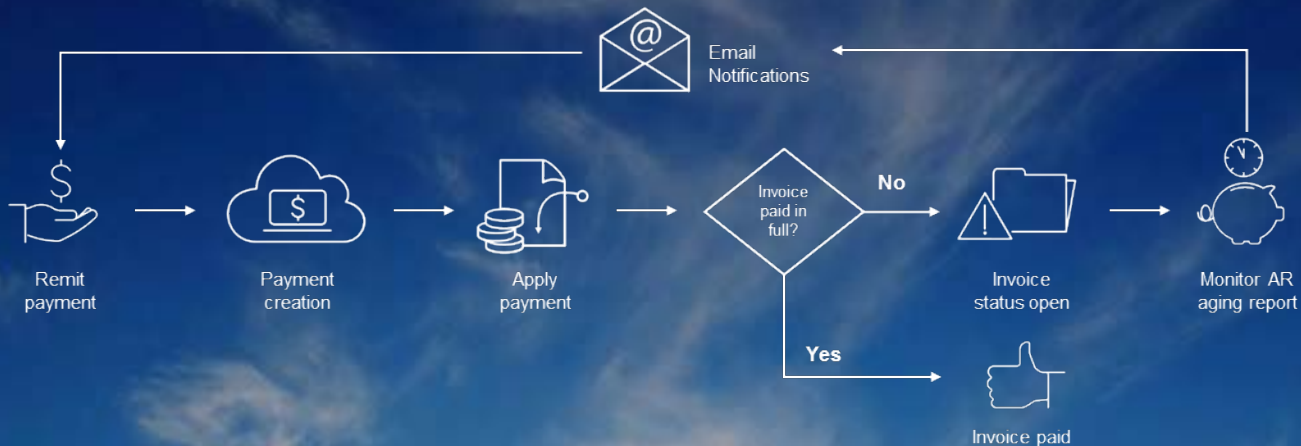- Emails and responses will be linked and viewable in the Customer record

ROLE:

Sales & Accounts Receivable

Periodic invoice run

Bill sales orders

Create from sales orders

Create from Item Fulfillment

Invoice is created

Delivered to customer

goVirtualOffice | ORACLE NETSUITE Solution Provider

COLLECTIONS & CASH APPLICATION PROCESS

CUSTOMER PAYMENT

- Use saved searches and reminders for notification of past due invoices
- Automate emailing thank you notes for Customer payments
- Monitor key Accounts Receivable metrics in real-time using Accounts Receivable dashboard

ROLE:

Sales & Accounts Receivable

Email Notifications

Remit payment → Payment creation → Apply payment → Invoice paid in full?

No → Invoice status open → Monitor AR aging report

Yes → Invoice paid

goVirtualOffice | ORACLE NETSUITE Solution Provider
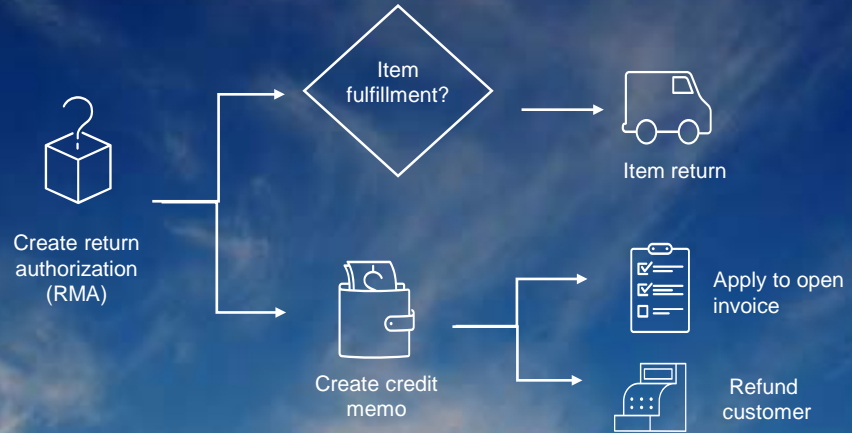
RETURN TO CREDIT PROCESS

RETURN TO CREDIT

- Track each stage of a customer return (pending receipt, pending credit / refund)

- Apply open credits to future invoices

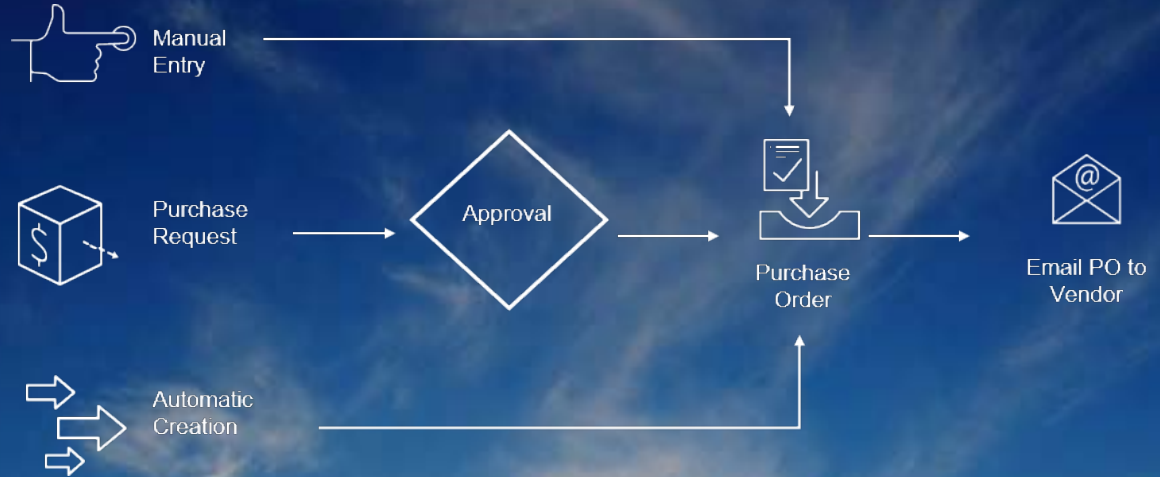## ROLE:

Sales & Accounts Receivable Inventory Manager

Create return authorization (RMA)

Item fulfillment?

Item return

Create credit memo

Apply to open invoice

Refund customer

goVirtualOffice | ORACLE NETSUITE Solution Provider

PROCURE TO PAY

- Use the Employee Center to allow employees the ability to request purchases

- Leverage native approval routing to ensure purchases stay within budget and are reviewed

- Have Purchase Orders automatically emailed to vendors to eliminate manual process

- Leverage reminders to proactively alert users to next steps

ROLE:

Supervisor

PURCHASE APPROVAL PROCESS

Manual Entry

Purchase Request

Approval

Purchase Order

Email PO to Vendor

Automatic Creation

goVirtualOffice | ORACLE NETSUITE Solution Provider
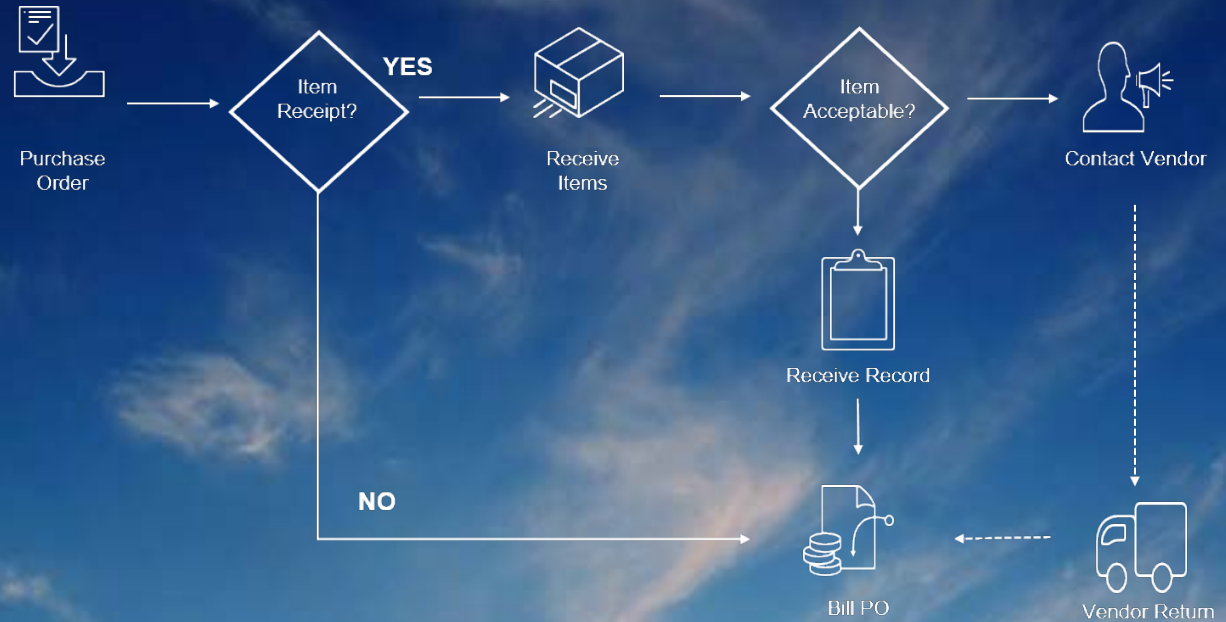
RECEIVING PROCESS

ITEM RECEIPT

- Track Purchase Order statuses pending receipt, to ensure timely receiving from your vendors

- Communicate with the Vendor to have full visibility into receipt discrepancies and vendor returns

ROLE:
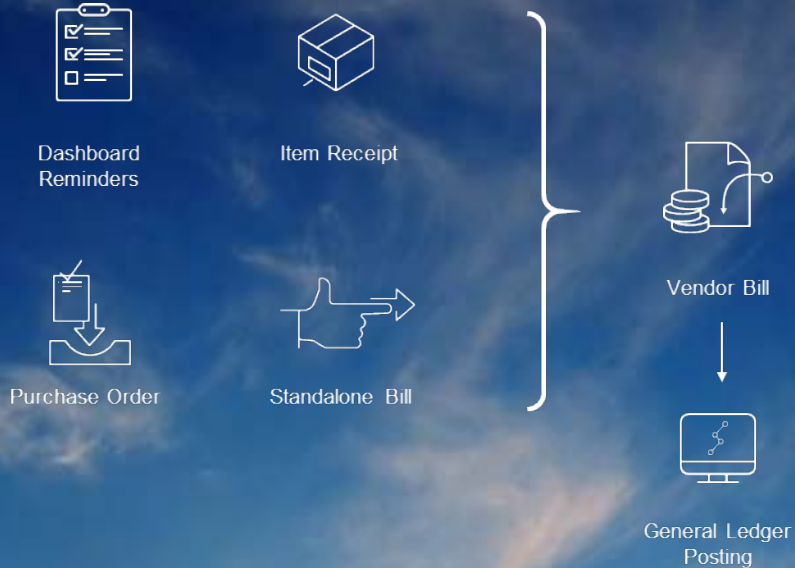
Purchasing & Accounts Payable, Inventory Manager

Purchase Order → Item Receipt? — YES → Receive Items → Item Acceptable? → Contact Vendor

Item Acceptable? ↓ Receive Record → Bill PO

Item Receipt? — NO → Bill PO

Contact Vendor ⇢ Vendor Return ⇢ Bill PO

goVirtualOffice | ORACLE NETSUITE Solution Provider

CREATE VENDOR BILL PROCESS

VENDOR BILL

- Leverage multiple sources to generate a vendor bill

- Automate vendor bill approval routing for better cost management

- Linked transactions allows for a full-picture view of your interactions with vendors
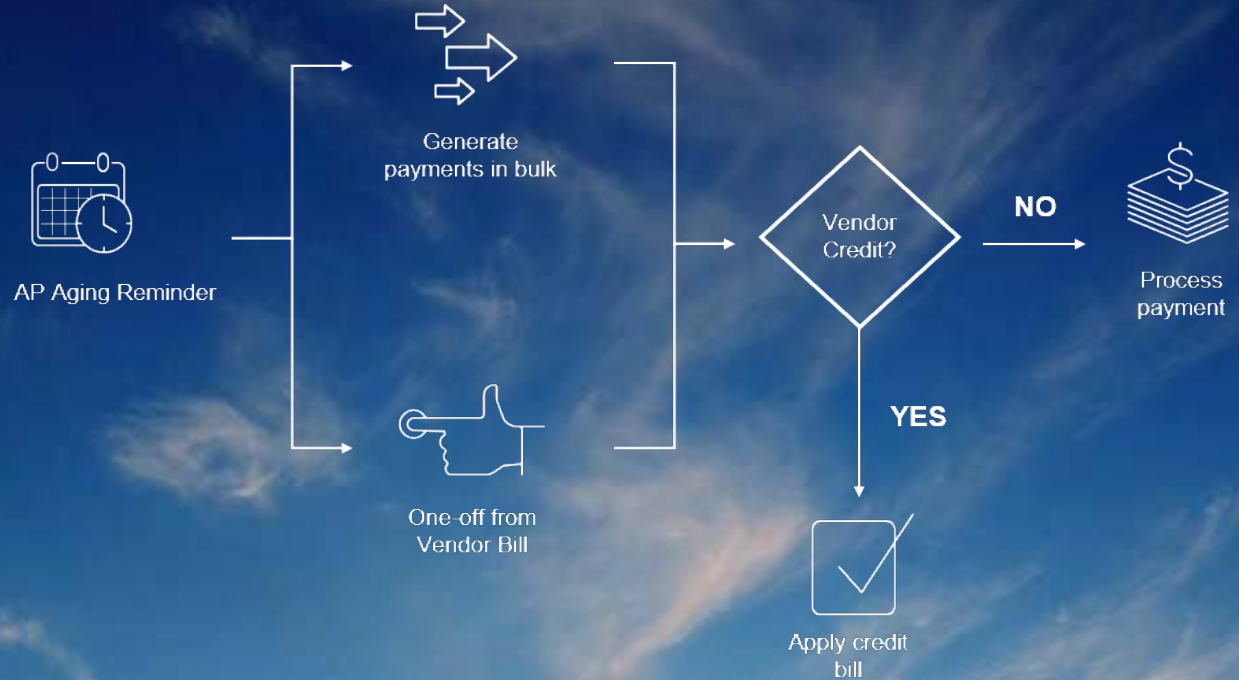
ROLE:

Purchasing & Accounts Payable

Dashboard Reminders

Item Receipt

Purchase Order

Standalone Bill

Vendor Bill

General Ledger Posting

goVirtualOffice | ORACLE NETSUITE Solution Provider

CREATE VENDOR PAYMENTS PROCESS

VENDOR PAYMENTS

- Leverage aging reports and the accounts payable outlay portlet to easily forecast future payments

- Create vendor payments in bulk with bulk manager approval or as one-offs from the vendor bill

- User-defined vendor bill variances allow for better management of payables related to PO's and receipts

ROLE:

Purchasing & Accounts Payable

AP Aging Reminder

Generate payments in bulk

One-off from Vendor Bill

Vendor Credit?

NO → Process payment

YES → Apply credit bill

goVirtualOffice | ORACLE NETSUITE Solution Provider

VENDOR RETURNS

- Purchase returns are linked to Vendor credits and refunds creating better visibility into credit transactions

- Linked Purchasing and Accounts Payable functions to streamline the flow of information

- Elimination of manual processes and off system tracking requirements

ROLES:

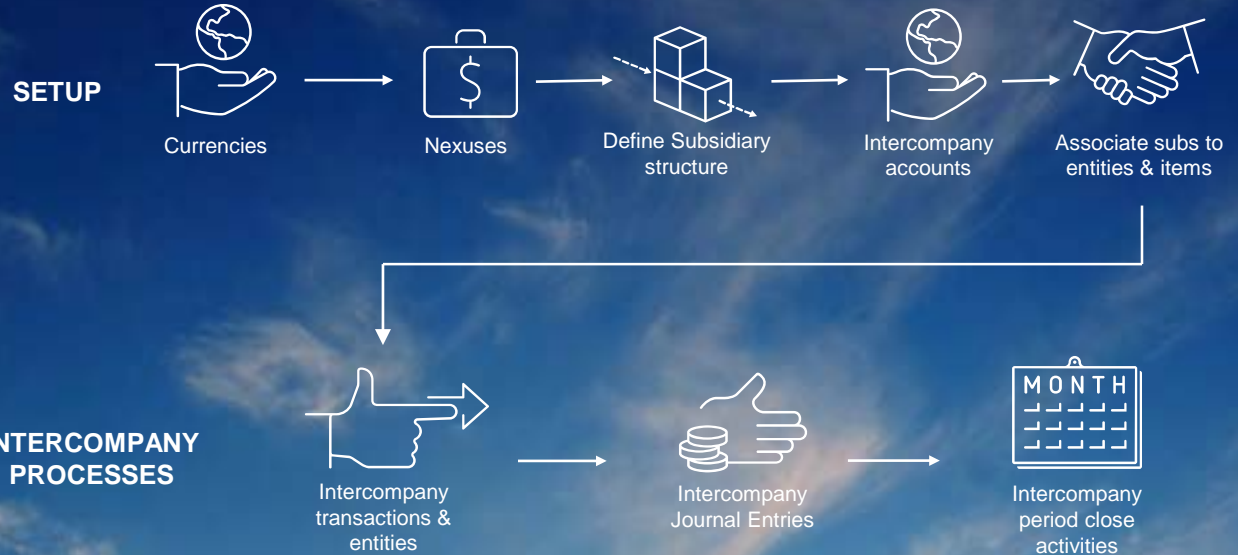Purchasing & Accounts Payable

Controller

VENDOR RETURNS PROCESS

Vendor credit → Manage Vendor credits → Vendor Refund?

Yes → Manage Vendor refunds

No → Apply Vendor credits

SUBSIDIARY STRUCTURE
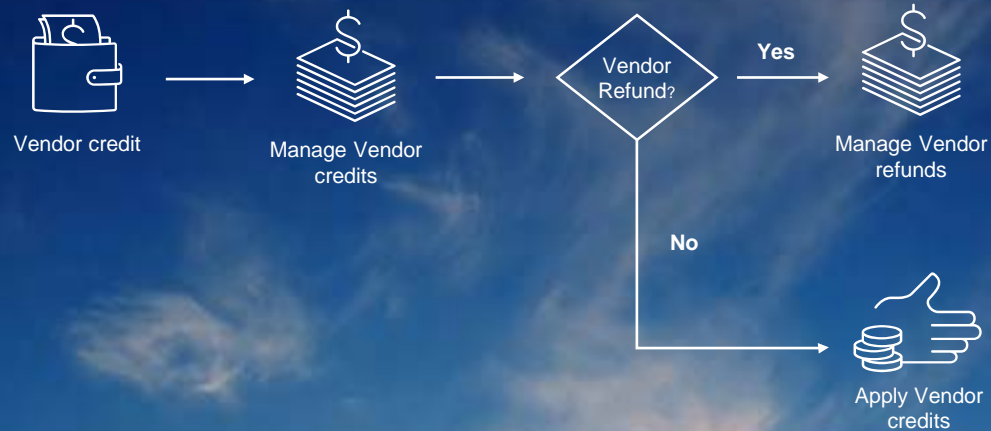
Multi-company & Multi-currency

- Built in multi-subsidiary and multi-company structure allows for repeatable processes and consolidated reporting
- Period close processes through the system should streamline consolidation activities

ROLES:

Administrator
Controller

SETUP

Currencies → Nexuses → Define Subsidiary structure → Intercompany accounts → Associate subs to entities & items

INTERCOMPANY PROCESSES

Intercompany transactions & entities → Intercompany Journal Entries → Intercompany period close activities

INTERCOMPANY PROCESS

Intercompany

- Built in subsidiary hierarchy allows for organized monthly close and drillable dual currency consolidated reporting

- Included support for intercompany sales, purchasing and journal entries

- Automated Fx updates and real time transactional gains or loses

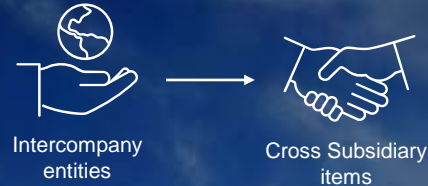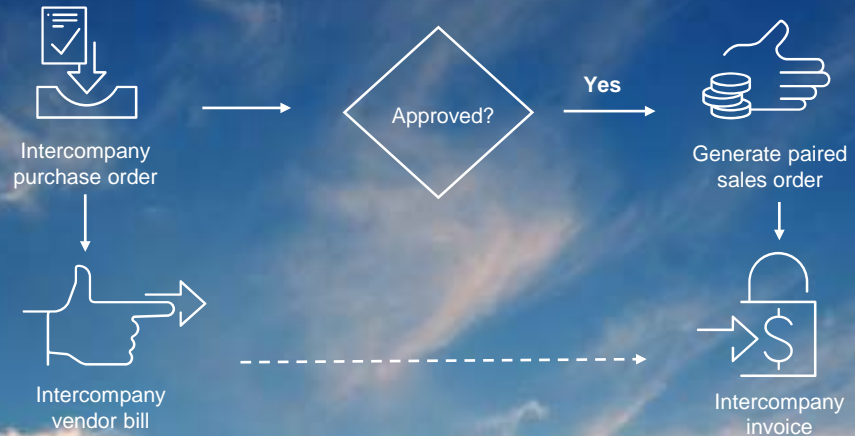- Built in processes for eliminating transactions for intercompany

ROLES:

Accounting Manager
Controller
Executive

SETUP

Intercompany
entities

Cross Subsidiary
items

**PROCURE TO PAY
ORDER TO CASH**

Intercompany
purchase order

Approved?

Yes

Generate paired
sales order

Intercompany
vendor bill

Intercompany
invoice

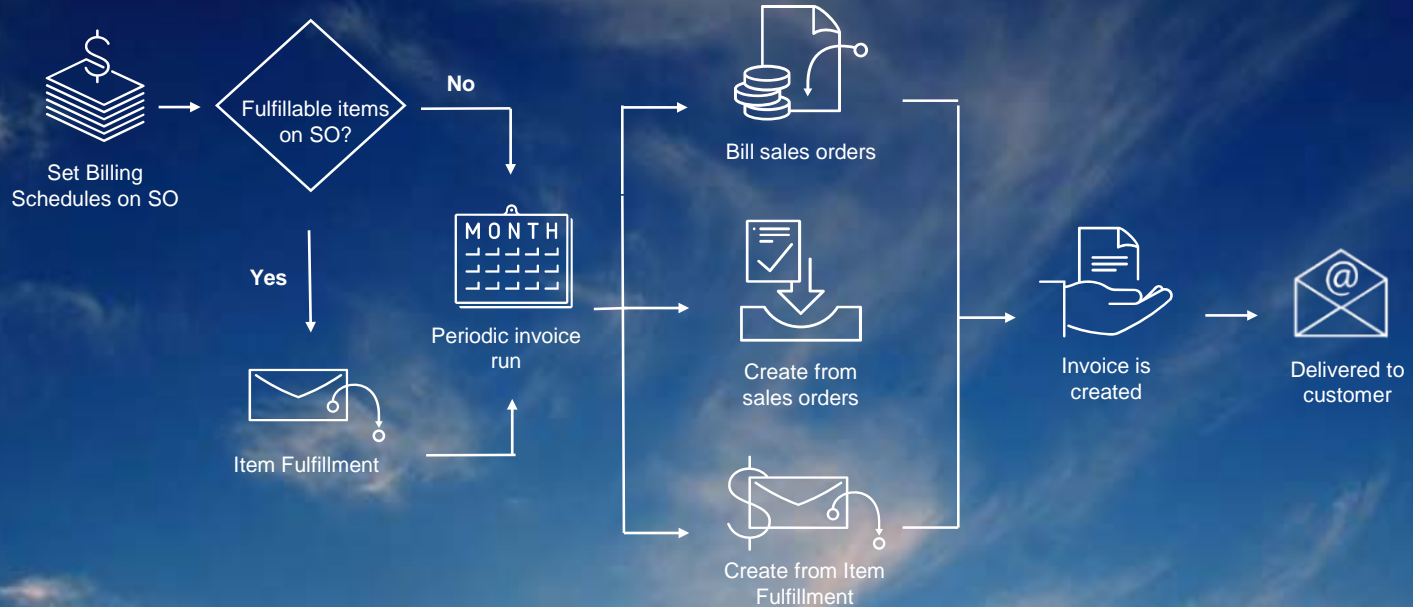# ADVANCED BILLING PROCESS

INVOICE CUSTOMER

- Use reminders to notify users who needs to be invoiced

- Billing schedules drive which and when Customers need to be invoiced

- Have invoices automatically emailed to customers upon creation

- Emails and responses will be linked and viewable in the Customer record

ROLES:

Sales & Accounts Receivable

Set Billing Schedules on SO

Fulfillable items on SO?

No

Yes

Item Fulfillment

MONTH

Periodic invoice run

Bill sales orders

Create from sales orders

Create from Item Fulfillment

Invoice is created

Delivered to customer

goVirtualOffice | ORACLE NETSUITE Solution Provider
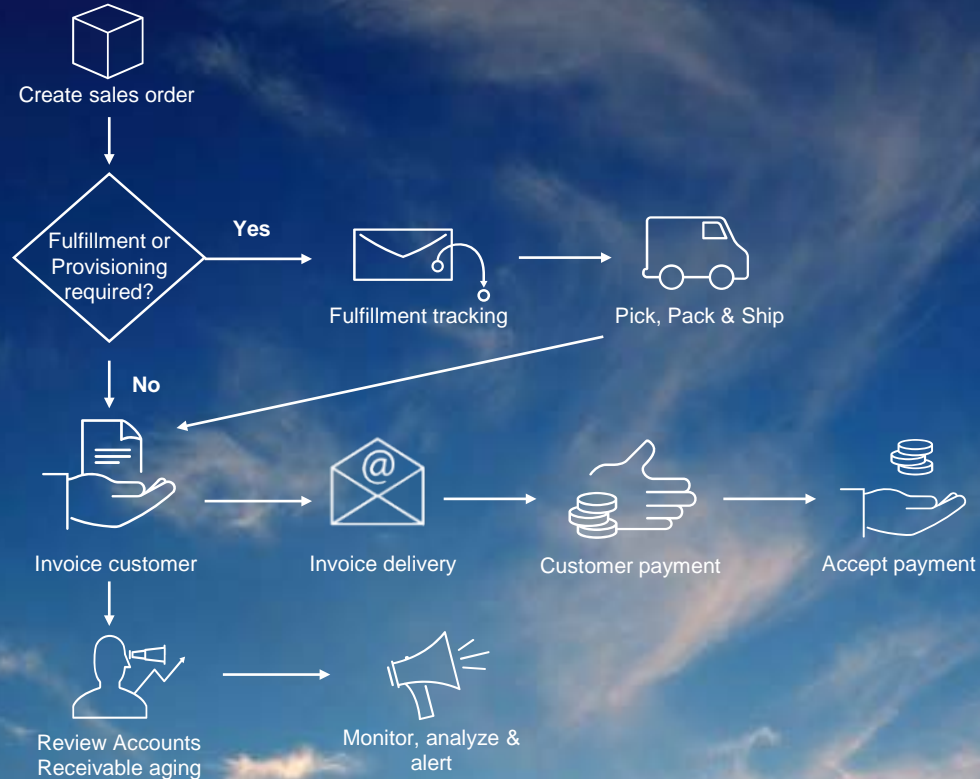
ADVANCED INVENTORY | Design to Build

Design to Build

- Built in inventory processes promote consistency and reduce errors

- Enhanced visibility into all inventory data elements allows for proactive handling

- System can produce reminders to process requirements to further enhance efficiency

ROLES:

Administrator
Inventory Manager
Controller

Define item strategy

Define reporting strategy

Mange item master

Inventory Tracked?

Yes

Manage warehouses

Order to Cash

Procure to Pay

goVirtualOffice | ORACLE NETSUITE
Solution Provider

ADVANCED INVENTORY | Pick, Pack & Ship

- Built in Pick, Pack & Ship processes promotes consistency and reduces errors

- Enhanced visibility into all Pick, Pack & Ship data elements allows for proactive handling

- System can produce reminder notifications to process requirements to further enhance efficiency

ROLE:

Inventory Manager

Pending fulfillment → Shipping required? —Yes→ PPS? —Yes→ Ready to pick notification → Print pick tickets → Pick → Ready to pack notification

Shipping required? —No→ Invoice notification

PPS? —No→ Ship

Ready to pack notification → Pack → Ready to ship notification → Ship → Email notification?

Email notification? —Yes→ Email Shipping notification

Email notification? —No→ Invoice notification

goVirtualOffice | ORACLE NETSUITE Solution Provider

EXPENSE REPORTING PROCESS

EXPENSE REPORTS

- Create expense categories for direct mapping to the general ledger

- Leverage both supervisor and accounting level approvals for systematic expense management and audit trails

- Create expense reports on-the-go with a mobile app and save it for later until your trip is completed

- Designate expenses as billable to customers and apply expenses against any previous advances
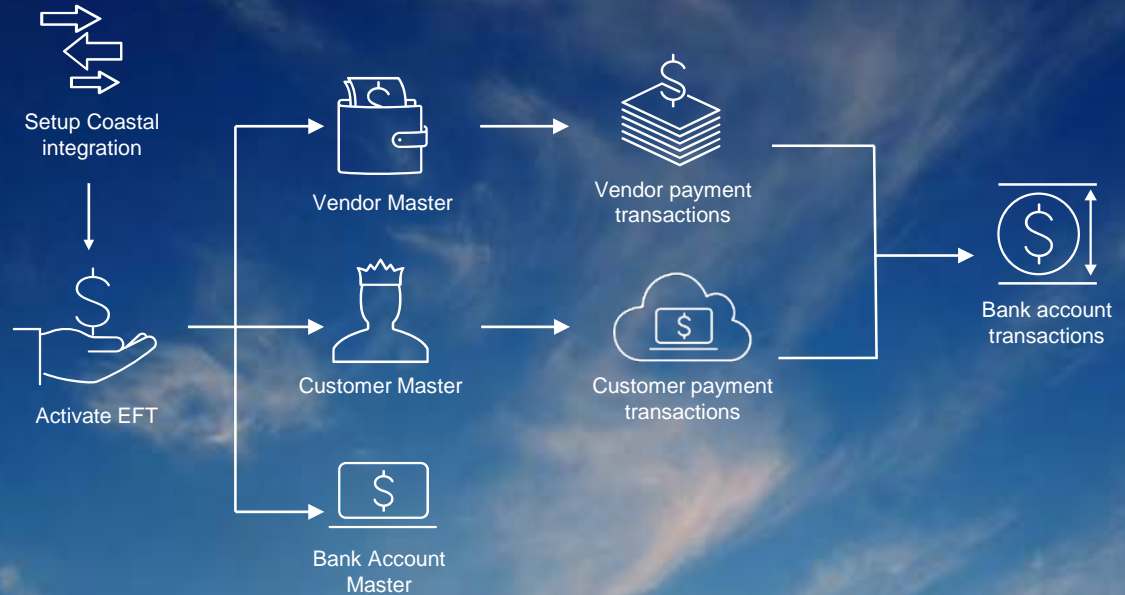
ROLES:

Employee Supervisor
Purchasing & Accounts Payable

Employee Center/Mobile → Expense Report → Expense approved? — **YES** → Employee Payment → Accounts Payable

Billable? — **YES** → Billing

Advance? — **YES** → Apply Advance

Payroll

goVirtualOffice | ORACLE NETSUITE Solution Provider

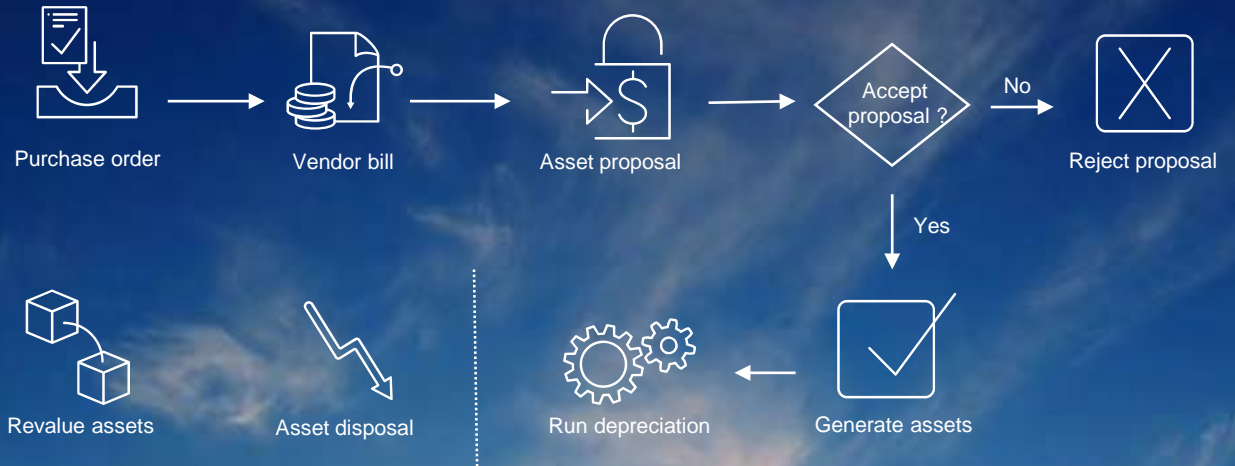# FIXED ASSETS PROCESS

FIXED ASSETS

- All standard Fixed Asset functionality is included

- Assets can be generated from Accounts Payable activity

- Additional tax books can be maintained as required

ROLES:

Purchasing & Accounts Payable Controller

Purchase order → Vendor bill → Asset proposal → Accept proposal ?

No → Reject proposal

Yes ↓

Revalue assets   Asset disposal   Run depreciation ← Generate assets