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Dear Colleague,

Innovation is central to the success of the modern finance function and the businesses in which they operate. Yet, earlier FSN research, “The Future of the Finance Function 2017” highlighted that only 6% of CFOs understand the technologies available to them, only 37% know what solutions are available in the market and only 25% of CFOs have the time to investigate opportunities for technology innovation.

With this in mind, I am delighted to bring you FSN’s 2019 “Innovation Showcase”, an opportunity to bring to the attention of hard-pressed finance professionals what we consider to be leading innovations in core finance processes that could materially improve the way you work both now and in the future. And for the first time this year, we have reviewed and commented on two case studies for each vendor, to illustrate some examples of innovation in practice.

All the products which have been showcased by FSN are extremely complex and sophisticated and in all cases have taken many man-years of development effort. But innovation is very much in the ‘eye of the beholder’ and every finance organization is at a different stage of maturity. Some of the innovations assembled in this Showcase are at the leading edge of technological developments, others are around the architecture of the products or the way that vendors seek to reduce implementation risk. But if you’ve always relied on spreadsheets then even the simplest ideas, such as a unified transaction environment or a specialized budgeting tool can be innovative and game-changing.

Our work this year covers ten leading vendors and in this document, we showcase the work of Oracle NetSuite. We have then identified independently for each of the ten global software vendors featured, three areas that we consider to be differentiating and interesting innovations to bring to the attention of modern finance leaders striving to understand and leverage the latest capabilities. As such, this document is not a product review. It simply represents what we consider, in our experience of the market, to be great examples of innovation in finance processes.

Last year’s FSN Innovation Showcase was read by more than 14,000 finance professionals and we received some fabulous feedback. We hope that you find the innovations set out in this year’s document thought-provoking and interesting. But above all we hope that the contents will inspire you to explore innovation in your own organization and discuss with colleagues and the featured vendors, how you can leverage these developments to take your finance processes to the next level.

*Gary Simon*

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## THE ORACLE NETSUITE INNOVATION SHOWCASE

In a world awash with cloud solutions, Oracle NetSuite can confidently claim to be a visionary innovator because 20 years ago it became the first cloud ERP software company. Since its inception as a purely financial ERP (enterprise resource planning) system, Oracle NetSuite has expanded from its suite of back office financial management applications to include operational functions and customer relationship management (CRM). The incorporation of operational data into the core financial system gives its users a panoramic view of performance across the company, at a strategic, operational or even single customer level.

The decision to provide the full breadth of ERP capability alongside core financial management minimizes the number of software solutions (and vendors) their customers need, whilst enabling organizations to link back-office functionality with customer-facing operations. At the forefront of this connection are Oracle NetSuite's innovative Ecommerce and CRM platforms that help give an end-to-end view of the customer journey. But even before that can happen, Oracle NetSuite is innovating the way its entire product range is implemented, to speed up and smooth out the transition to Oracle NetSuite's ERP in the cloud.

In this showcase we highlight three major innovations that support these objectives, Oracle NetSuite's unique approach to implementation, called "SuiteSuccess" and the end-to-end visibility afforded by Oracle NetSuite's in-built Ecommerce and CRM applications.

## **Innovation 1: SuiteSuccess**

Traditional software implementations and technology upgrades often involve a long, arduous journey where the core software is configured and customized to fit the diverse requirements of each organization's individual needs. But it can take many months to configure the 'perfect' system for each company, and frequently process knowledge is lost at the handover between the pre-sales consultants and the implementation team. As a result the product delivered on the first day is frequently a far cry from what was promised during the sales process.

Oracle NetSuite has sought to eliminate this disconnect between expectation and delivery by building preconfigured versions of their products for different sectors or markets, drawing on the leading practices of their customers within that sector, to provide a relevant configured version of their software from the very start.

The key to "SuiteSuccess", as Oracle NetSuite's new sales and implementation methodology is called, is the refinement of the application at the point of sale, so that discussions with the customer about their requirements are happening in tandem with the configuration of their software. A 'Proof of Concept' is no longer an abstract exercise to be discarded when the real implementation gets underway, but a working prototype that can be pressed into action as soon as the implementation commences.

Starting with a store of preconfigured processes, roles, dashboards, KPIs and reports means organizations already benefit from the leading practices used in companies within their sector and enjoy significant business transformation 'out of the box' by implementing improvements in their processes when NetSuite goes live.

This innovative approach eliminates the expectation gap between promise and execution. What is discussed, and demonstrated during the initial pre-sales discussions is what is delivered to the customer, significantly reducing project risk and ensuring that the customer organization has the opportunity to exploit fully the transformational potential of revising its processes.

Indeed, FSN's research in 2017 showed that only around half of all organizations take advantage fully of their migration to the cloud to modify their processes. Oracle NetSuite says that its statistics show that SuiteSuccess has been transformational for them as a business as well. It has not only been shown to substantially lower implementation risk and improve the speed of delivery but it also bolsters customer satisfaction rates significantly.

SuiteSuccess is enabled by virtue of NetSuite's true multi-tenanted cloud proposition. As a cloud vendor, Oracle NetSuite can readily observe exactly how its applications are being used in the field across its entire customer base. For example,

*Innovation 1: SuiteSuccess*

it has access to the summarized data, processes, reports and functions that work best for organizations within the same sector. Furthermore, the cloud enables Oracle NetSuite to build and customize its proof of concept throughout the sales consultation period, without delay and disruption- something which wouldn't be possible if the software needed to be configured on premise or in a privately hosted environment.

## **Innovation 2: Ecommerce, a flag-bearer in the ERP world**

Organizational silos have traditionally separated departments and functions, limiting communication and cooperation, invariably to the detriment of the company. This 'us and them' mentality is disappearing as technology and organizational roles have changed – ultimately companies must collaborate to fend off the growing threat of competition from more agile businesses.

While the need for collaboration between the finance function and the operational and customer-facing parts of the business is well known, traditional software solutions have, to some extent, hindered this natural coalescence. ERP systems to oil the wheels of financial and back office functions operate separately from the front-office sales channels, requiring substantial technical support to enable data to flow, even intermittently, between them.

But as an FSN research study “The Future of the Finance Function 2017” identified, the advantages of linking front and back office functions is immense. Those that have already automated and standardized their processes to enable the free-flow of information across the organization make quicker more informed decisions, have time for value-added initiatives, and have a better view of organizational performance.

Importantly, if the front and back offices aren't linked effectively, the company risks losing out from unidentified revenue earning opportunities as well as potentially unsatisfied customers.

Oracle NetSuite's SuiteCommerce platform allows their customers to create a connected web, mobile and in-store experience whatever their product or end user. The integrated commerce solution seamlessly connects ecommerce and in-store point of sale with order management, inventory, merchandising, marketing, financials and customer service. It applies not only in B2C environments but also for B2B suppliers, where e-Commerce is growing rapidly as vendors are able to deliver a better, more efficient services by giving buyers online access for procurement, receiving, invoicing etc.

Oracle NetSuite's uniqueness within the ERP space is the ability to see the entire customer lifecycle, from start to finish, increasing the likelihood of retention and improving engagement, personalization and management decision-making.

The SuiteCommerce platform includes several preconfigured versions designed for different organizations, with specialist areas in retail and fashion. Customers create their own 'skin' to layer over the backbone of the ecommerce platform, add their branding, look and feel, while all the time retaining the direct link between the retail end, inventory and the financial processes behind them. With all the data in a unified NetSuite environment, customers can monitor the process from demand to sales, manufacture to distribution and inventory, and troubleshoot issues

throughout the process before they impact the business further up the chain.

**Innovation 3: End-to-End visibility of the customer journey**

CFOs and senior finance executives are increasingly recognizing the need to utilize non-financial data to augment their insights into the performance of their business. In FSN's most recent survey on Planning, Budgeting and Forecasting, 26% of senior finance executives ranked customer relationship management (CRM) data as their most insightful source of data, second only to the general ledger. Smart CFOs know that they need to look beyond the financials to remain relevant and competitive in their market.

Oracle NetSuite recognized the benefits of operational and customer data early on and integrated NetSuite CRM into its offering from soon after its inception. This enables companies to organize, automate and synchronize sales, marketing, customer service, and technical support.

Oracle NetSuite's innovation lies in the connection between CRM and ERP, to provide a single customer record within the ERP environment with all of the benefits this implies for ease of maintenance and reduction of errors. Even if a company has integrated its ERP with a third-party CRM product, that generally results in separate customer records within each system, which invariably fractures the visibility of that customer. In NetSuite, a customer record holds all the data on their journey, from marketing to sales, to delivery, to payment, which can help users integrate their marketing plans based on payment method and speed, offer special products and promotions, and address customer issues to improve satisfaction. For added impact, NetSuite customers can also harness the power of Oracle to expand their marketing capabilities by using the extended capabilities of the Oracle Marketing Cloud.

**What of the future?**

NetSuite's enhanced visibility of operational and financial processes, and the data this generates, is allowing the company to explore the opportunities provided by machine learning and artificial intelligence. While still in the early stages of investigating where these new technologies will add the most value, Oracle NetSuite is already seeing obvious advantages in the process of exception management and the potential for blockchain technology.



## Case Study: Transavia

### INTRODUCTION – FSN’S VIEW

The airline industry is at the forefront of digitization and customer-facing innovation is a competitive differentiator. But as FSN’s research notes, front-end innovation must be matched by innovation in core financial systems to maintain streamlined processes, workflows and information. Moving to Oracle NetSuite in the cloud enabled a step-change in capability and productivity.

### INNOVATION IN ACTION

There are two notable innovations in this case study. Firstly, the impact of the cloud in a distributed business and secondly, how innovation in financial applications released time for better analysis.

### CLOUD INNOVATION

Moving to the cloud is still profoundly innovative. Legacy on-premise systems constrain business operations and the applications tend to be under-invested. With a distributed workforce, a move to the cloud brings immediate benefits in terms of connectivity and acts as an accelerant for standardization of processes across the enterprise. In this case study, cloud deployment was also economically attractive enabling the airline to keep a lid on overheads as it scaled its business operations.

### DATA MASTERY

This case study highlights how a move to modern applications in the cloud provided better functionality over ageing legacy systems and better opportunities for automation. But in addition, modern financial applications in the cloud provide a single unified environment in which to store data from a wide range of data sources. FSN’s research identifies that such “data mastery” enables better information, business partnering and for even more time for analysis. The discovery of new insights following the introduction of the NetSuite environment is a stand-out feature of this case study.



# TRANSAVIA BRINGS LOW-COST AIR TRAVEL TO EUROPE

Transavia emerged from humble beginnings as a charter service launched in the Netherlands in 1965. Its maiden flight traveled from Amsterdam to Naples and back carrying the Dutch Ballet Orchestra and the Dutch Dance Theatre. The company took off when it was acquired as a joint venture of KLM and Air France and began providing low-cost airfare to countries across Europe filling an emerging demand.

“In the land of blind people, the man with one eye is king. With NetSuite, we began to find out how much we didn’t know.”

**Elroy Kinders**, Team Leader Financial Accounting, Transavia



Transavia  
www.transavia.com

# Sky's the Limit with NetSuite

## Innovation powers growth

Transavia underwent steady growth as it expanded routes across Europe and today now serves 250 total destinations. The company was able to power its growth by embracing technology and providing customers with digitally powered customer service and innovative in-flight experiences.

## AS 400, Infor systems not up to task

As Transavia expanded its footprint, it soon realised that an aging AS 400 system based in its office in the Netherlands and an Infor system in France would not be able to scale with its ambitious plans for growth.

## Cloud ERP the right choice for airline

NetSuite OneWorld with its multi-currency, multi-language capabilities and ability to manage multiple subsidiaries on a single instance proved to be the right solution. Additionally, its cloud-based architecture fit in well with Transavia's commitment to low overhead and modern, streamlined operations.

## Streamlined business operations

With NetSuite, the 21,000 invoices that were once hand copied into the system are now automated, while learnings from the implementation have enabled Transavia to introduce more structure and efficiencies while spending more time on analysis.



## Company Snapshot

**Company:** Transavia

**Location:** Amsterdam, The Netherlands

**Industry:** Airline

**Subsidiaries:** 2

**Users:** 200

**Systems replaced:** AS 400-based system, Infor and a 30 year old own developed system to handle variable flight related cost

### Other solutions considered:

SAP, Microsoft Dynamics

### NetSuite product implemented:

NetSuite OneWorld



**Implementation partner:** Capgemini

**Location:** Paris, France

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## Case Study: Deliveroo

### INTRODUCTION – FSN'S VIEW

Deliveroo is a relatively young company with a business model that illustrates how, in a crowded and competitive world, innovation is often the path to differentiation and growth. But that innovation and growth in the business model must be twinned by a commitment to innovation in financial applications if the business model is to remain coherent and sustainable.

### INNOVATION IN ACTION

There are two notable innovations in this case study. Firstly, the crucial role of the cloud in a high growth environment and secondly, how innovation in financial applications enabled data-driven insights as the business grew.

### SCALING IN THE CLOUD

Cloud applications shift the burden of maintaining IT infrastructure from the user organization to the software vendor. The last thing that a rapidly growing business wants, or needs, is the burden of provisioning hardware infrastructure wherever it sets up operations around the world. Cloud-based operations allows the processing environment to 'grow with the burst' allowing management to focus on the business and not on its IT resources. And when this is combined with a single unified environment for accounting, standardized processes can be rapidly introduced to wherever a business chooses to operate in the world.

### INNOVATION IN FINANCIAL APPLICATIONS

For many years now, applications in the cloud have attracted more investment from software vendors than legacy on-premise solutions. It means that they are functionally richer. In this case study, Deliveroo benefitted notably from strong localization (language, currency, accounting and tax), the ability to introduce inventory management and a deeper level of data-driven insight into costs as the business expanded.



# DELIVEROO ORDERS UP GLOBAL GROWTH

WITH THE HELP OF NETSUITE ONEWORLD

Founded in London in 2012 with a website and later a mobile app that offers high quality food delivery from local restaurants and chains that don't have a delivery service, Deliveroo's service quickly gained traction, but its existing software system couldn't handle its requirements for managing subsidiaries and global financial consolidation. As it expanded from four countries to 12, it needed financial software that could scale with it.

“We can grow with confidence knowing that OneWorld can meet the local language, currency and tax requirements, and we won't have to make significant investments in infrastructure and IT.”

Deliveroo



# DELIVERING INSIGHT, SPEED AND FLEXIBILITY

## Trust in what works

On the advice of its finance director, who saw NetSuite's agility and scalability in a previous role, Deliveroo quickly selected NetSuite OneWorld over Intacct for its financial consolidation, local tax compliance, integration capabilities and rapid implementation. Additionally, NetSuite OneWorld tracks inventory of goods for Deliveroo's drivers and participating restaurants.

## Rapid growth, rapid implementations

After a rapid six-week implementation of NetSuite OneWorld, Deliveroo was able to easily add six new subsidiaries in the following quarter and another three shortly thereafter, while real-time reporting across its entities gave the business detailed insights into costs.

## Visibility into the present, future

As Deliveroo expands, it can now leverage the business visibility in NetSuite to run trials and see cost per order at a detailed line item level informing how

the company launches new subsidiaries and programs, without worrying about IT, language or currency requirements.



**DELIVEROO**  
PROPER FOOD, PROPER DELIVERY

## Company Snapshot

**Company:** Deliveroo

**Location:** London, United Kingdom

**Industry:** Food service

**Subsidiaries:** 14

**Countries:** 12

**Other solution considered:** Intacct

**System replaced:** Xero

**NetSuite products implemented:**

**NetSuite OneWorld**

Advanced Inventory

## About Oracle Netsuite

Oracle NetSuite is the world's No.1 Cloud Finance, ERP and Business system, used by over 40,000 organizations and subsidiaries worldwide from small start-ups to global enterprises. Oracle NetSuite Global Business Unit, a wholly-owned subsidiary of Oracle, pioneered the Cloud Computing revolution in 1998 and was the world's first company dedicated to delivering business applications over the Internet. Today, Oracle NetSuite provides a suite of true cloud-based financials / Enterprise Resource Planning (ERP) and omnichannel commerce software that companies in more than 100 countries run.

For more information, visit [netsuite.com](https://netsuite.com)

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**ORACLE® NETSUITE**

## Methodology

All of the products which have been showcased by FSN are extremely complex and sophisticated and in all cases have taken many man years of development effort. FSN has independently desk reviewed publicly available information (for example, websites, customer testimonials, videos, demonstrations, technical details and white papers) about the organization and its products. We have then identified independently three areas that we consider to be differentiating and interesting innovations to bring to the attention of the FSN Modern Finance Forum on LinkedIn and discussed their development history, the ideas behind their creation and their direction with senior members of the management team. As such, this document is not a product review, and neither is it an exhaustive list of all the innovative ideas in the product. It simply represents what we consider, in our experience of the market, to be great examples of innovation in finance processes.

## About FSN

[FSN](#) is a global publisher of thought leadership, research and “must-have” content for CFOs and senior finance professionals around the world. FSN’s highly popular and active [Modern Finance Forum on LinkedIn](#) has a membership of more than 55,000 readers in more than 23 countries and across every major industry segment. It is also the publisher of the popular [www.fsn.co.uk](http://www.fsn.co.uk) website and regularly holds networking dinners and events for its members.

## Innovation Showcase 2020

If you would like to be considered for inclusion in the 2020 Innovation Showcase then please contact Michelle Fabian, research director, [michelle.fabian@fsn.co.uk](mailto:michelle.fabian@fsn.co.uk) or Gary Simon, CEO, [gary.simon@fsn.co.uk](mailto:gary.simon@fsn.co.uk)

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