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NETSUITE

BUSINESS GUIDE

Smart Growth: How Your Business Can Benefit From NetSuite and AI

The suite's unified data view plus the power of AI generate insightful — and profit-driving — recommendations.



Learn more at [NetSuite.com](https://www.netsuite.com)



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Read Time: 4 minutes

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For over 25 years, businesses have looked to NetSuite for accurate, real-time data and advanced technology in the cloud. And NetSuite has delivered, continuously building on its best-in-class suite of business management solutions to help customers *accelerate growth, improve productivity, and get deeper insights about their businesses.*

By continually incorporating advanced technologies like artificial intelligence (AI), NetSuite makes teams incredibly productive and gives leaders an edge by helping them reach their goals faster and more efficiently.



In NetSuite, AI has two foundational roles:

- Underpin current and new features as they're developed to optimize process automation, and
- Analyze broad organization-wide data collected throughout the suite to produce new and deeper business insights.

Assisting Use algorithms and AI to handle repetitive tasks based on business rules and best practices. Automate data entry, transaction matching, intercompany reconciliations, and more.	Key Benefits Time savings, policy and process adherence.	Value Increase accuracy, speed, and employee productivity. Reduce errors and ensure compliance.
Advising Use AI-driven data analysis to identify trends, make predictions, answer a broad range of questions, and offer recommendations. Improve forecasting and planning. Get advice on how to resolve supply chain issues, manage inventory, and more.	Key Benefits Unique insights, decision-making support.	Value Draw in data from across the business to uncover trends and spark ideas that pay off in agility and profitability.
NetSuite Platform A full suite of cloud-based ERP applications to help run your business better by simplifying processes and providing a single, centralized source of your data.	Key Benefits Data aggregation, workflow automation, and operational process improvement. Proven best practices.	Value Connect your teams and your data from across the business.

AI Assistant Capabilities: Your NetSuite Helpers

By using AI, you can automate well-defined tasks — think basic data entry and account reconciliation or identifying general ledger exceptions. Like human assistants, NetSuite assistant functionality executes manual workloads while ensuring that procedures are meticulously followed.

Here are just some ways NetSuite delivers AI-assistant capabilities now.

- **Reduce the time** your accounting team spends manually entering invoice data. [NetSuite Bill Capture](#) uses AI-based document object detection and data classification powered by Oracle Cloud Infrastructure Vision AI service to bring invoice data into NetSuite faster and with fewer errors. Data is extracted from invoices and entered into NetSuite. Bill record fields are automatically populated with the appropriate

details, while intelligent data recognition and learnings from previous vendor invoices help improve accuracy. And since the purchase order was originally generated within NetSuite, the invoice is automatically matched with the right PO and receiving documents before vendors are paid.

- **Security and reliability** are key for every company. AI anomaly detection capabilities are used throughout NetSuite's [data centers](#), which are built on Oracle Cloud Infrastructure (OCI). By continually scanning live traffic and correlating findings with logs to spot warning signals, the system identifies and fixes problems before they cause harm.

AI technologies that assist with tasks are business optimization workhorses. They save staff time, improve data reliability, follow your rules to a T, and hone processes.

AI Advisory Capabilities: Your Source of Expert Insights and Analysis

As businesses generate, collect, and analyze financial and operational data and combine it with other sources of company-specific insights, advanced AI technologies within NetSuite will advise and guide leaders, help improve future outcomes, and support decision-making.

Here are just some ways we're delivering on this now.

- **Increase revenue forecast accuracy** with [NetSuite Planning and Budgeting](#). AI-based analysis puts large datasets in context and thus improves predictive analysis. Imagine a manufacturer with several years' worth of sales data, including results based on seasonality, promotional offers, and more. Advisory capabilities in NetSuite Planning and Budgeting use AI-driven predictive analytics to learn from this data and generate forecasts. Systems identify patterns: Perhaps sales in one store increased significantly more than expected during the last holiday season. With more accurate predictions, the retailer can adjust its hiring plans, marketing budgets, and inventory levels.
- **Improve demand planning** by leveraging deep insights into customer buying behavior and your operational capacity. This is possible with AI models built within [NetSuite Analytics Warehouse](#), which quickly converts complex and diverse business data into understandable insights by analyzing data patterns, trends, and anomalies. AI works in the background, guiding users on the best visualization styles for a report and auto-generating narratives on data findings. Now, analysts and decision-makers have self-service access to robust business intelligence. The result: More accurate sales forecasts, minimal overstocks and stockouts, and the agility to navigate supply chain disruptions.
- **Improved customer support** is something that every business strives for. With the Virtual Support Assistant AI chatbot tool in SuiteAnswers, answers to commonly asked support questions are instantly addressed, drawing data from thousands of FAQ and knowledge-

Superior Data Drives Superior AI

NetSuite is the nerve center of your company, storing, securing, and structuring your business's data, regardless of the modules you use, while using AI to assist with tasks, suggest actions, generate unique business insights, and analyze data to underpin confident decision-making. That's a distinct advantage when it comes to generating AI-based insights. Complete, unified, consistent, instantly accessible data is the key to maximizing AI benefits — and only the NetSuite solution provides it.

base articles in NetSuite. The support assistant can also engage in an intelligent conversation, asking probing questions to provide the most accurate response.

- **Mitigate supply chain risks** by keeping costs, lead times, and service levels in balance. The [NetSuite Supply Chain Control Tower](#) uses AI to run simulations that track inventory levels and predict the effects of changes to, say, a bill of materials or production process. Predictive risk tools let your planners model supply and demand in detail. The result? Reduced production bottlenecks.
- **Drive more sales** by leveraging data on customer purchase history and buying patterns to increase average order size and order frequency. NetSuite [Intelligent Item Recommendations](#) uses AI to provide personalized product recommendations during the sales process. Recommendations are configurable to prioritize aggregate buying behavior such as “people who bought X also bought Y,” recently added items, items the shopper has likely not seen before, and items similar to one another. These recommendations are viewable internally when entering a sales order in NetSuite and externally when using NetSuite's ecommerce solution.

These are exactly the sorts of capabilities that give you an advantage over the competition.

The NetSuite Platform Brings the Suiteness

By automating and connecting data and teams throughout the organization, from finance to operations to HR to inventory to sales and marketing, NetSuite creates a foundational, unified information repository that discerns connections among business functions and provides awareness in real time.

When all data from sales, production, finance, order fulfillment, HR, and other teams resides together in the suite, you have the information you need to set the business up for success. This unified platform empowers everyone, from executives to analysts, to understand how each part of the business impacts company goals and strategy.

With an integrated suite, manufacturing and HR know that marketing is planning a campaign to promote a new popup store, so staffing and stock will be required. Inventory planners can adjust for a burst in anticipated demand to avoid stockouts. It's all connected.

Our fully integrated suite of solutions — starting with accounting and finance management and extending through project management, marketing, HR, operations, supply chain and inventory management, and more — allows NetSuite to rapidly offer insights and recommendations informed by the full depth and breadth of your organization's data.

Building on this foundation, AI technologies will simplify specific business tasks and drive better decision-making. External AI tools that need extensive training to use or constant data imports requiring security assessments and normalization can't match the NetSuite approach: Integrating AI seamlessly across the suite.

What's Next for NetSuite Customers Looking to Harness AI and ML?

In the immediate future, customers can expect to see generative AI embedded into NetSuite via [Oracle's recently announced partnership with Cohere](#). The technology runs on Oracle OCI, letting it not

Why Is NetSuite All-In on AI?

As the post-pandemic world emerges, new realities are shaping business behavior. Consumer buying patterns are unpredictable. Demand for services currently outstrips capacity to deliver. Skilled workers are incredibly hard to find.

AI technologies can assist and advise business leaders, helping them predict future outcomes and support decision-making. And as you use more of the suite, NetSuite will provide better, deeper insights by considering data gathered from across and outside the organization.

only leverage the performance of [Oracle's NVIDIA superclusters](#) but also OCI's superior data management, privacy, and security technologies.

The partnership will give customers generative AI customized for NetSuite, driving exceptional value by analyzing each customer's data securely and privately while leveraging NetSuite's best practices and decades of business experience to make recommendations. By embedding generative AI into NetSuite, recommendations are made in the context of the workflows at hand, providing immediate value and improving decision-makers' insights and employee productivity.

Generative AI is just one of many distinct AI technologies that will increasingly be found throughout the suite. NetSuite continues to explore these other models and technologies to bring our customers unparalleled AI-driven business insights and automation that can be assembled only through 25 years of experience managing business data for thousands of companies around the globe.

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