



Global financial consolidation made easy with **NetSuite OneWorld**



Client Background

A professionally managed company into manufacturing and distribution of Medical devices and equipment. Its products and services assist patients suffering from Respiratory, Cardiology, Orthopedic, Diabetic, Neurology, Geriatric and other ailments lead a better quality of life. The company is introducing a revolutionary way to improve outcomes for patients, physicians and hospitals and would act as a vital link between hospitals and patients.

The Challenge

The company wanted to have better control in operations for both light manufacturing as well as distribution. Across its branches, the company's teams were using legacy accounting systems and excel based systems to manage different processes. Reporting and consolidation across branches & locations used to be a challenge and often had several manual interventions.

The company wanted to consolidate processes and leverage common information across its branches. With its presence across 10 countries the company needed to follow global accounting principles with respect to multi country taxation and financial consolidation. It did not want to invest in additional IT infrastructure across its locations.

Their vision was to find a cloud based solution that would enable them to adjust for currency, taxation and legal compliance differences at the local level, with regional and global financial consolidation. They also wanted to create, control and communicate data across its entire corporate landscape in a consistent and efficient manner. They were looking for an experienced partner who could provide best practices and domain expertise to meet their technology needs.

“Our experience with the entire ERP implementation was very pleasant. The team from Ambit was very knowledgeable and supported us with our reporting and consolidation requirements.”

- Head of IT

The Solution

NetSuite is leading cloud based ERP software suite and offers integrated solutions in Accounting, CRM, Inventory management and ecommerce.

Ambit Software recommended a Netsuite OneWorld implementation to meet the business requirements. NetSuite OneWorld provided an integrated business management suite, providing the ability to efficiently manage international and cross-location operations and consolidate the breadth of transactions across the business.

Ambit's expertise across ERP and CRM domains and presence across multiple countries helped a faster and easier rollout. With significant development expertise on NetSuite, customizing the solution and creating the necessary reports/workflows became a lot easier. Since the customer was on a legacy system earlier, change management had to be managed very closely to ensure a smooth transition to the new system.

Business Impact

- Faster financial close - Real-time management and financial automation capabilities significantly reduced time to close.
- Simplified tax management across borders – With NetSuite OneWorld's tax engine, it was possible to accommodate multiple tax schedules for local taxes across subsidiaries, GST, VAT, consumption tax or general sales tax, and more
- Integrated ERP and CRM gave 360 degree view to everyone (stakeholders also) across company/locations.
- Processing of sales inquiries and customer support became much quicker and more efficient leading to enhanced customer experience
- It was now possible to view and manage Inventory across locations in real time. Service warranty claims information was also readily available

About Ambit Software

Ambit Software helps enterprises globally to become agile - adapt rapidly and cost effectively in response to changes in the business environment through the efficient use of IT. Ambit partners with its clients to understand their business pain points and arrives at appropriate IT led interventions to deliver a relevant solution.

Ambit helps organizations across sectors such as Discrete and Process Manufacturing, Financial Services, Logistics, Consumer Goods, Hospitality etc. to achieve their business goals through effective use of technology.