

NetSuite Advanced Procurement

Streamline the Procure-to-Pay Process With Better Cost Savings and Smarter Spending

Key Benefits

- Reduce work and errors associated with multiple buyer/vendor phone conversations and emails for every purchase.
- Enforce compliance by requiring purchases to be made only through contracted vendors.
- Minimize transaction costs by consolidating multiple requisitions into fewer purchase orders.
- Take advantage of negotiating quantity-based terms and discounts for bulk purchases.

NetSuite Advanced Procurement helps companies improve the procurement process by exerting tighter control over spending, simplifying requests for goods and services, and rendering real-time visibility end-to-end.

Solution Highlights

Requisition

NetSuite Advanced Procurement streamlines the requisition and approval process for acquiring goods and services by delivering:

- Intuitive data entry form for employees to submit requests without having to know the vendor name(s) for the item(s) to be purchased.
- Intelligent workflow to expedite approvals by routing requests to the proper levels of management.
- Real-time visibility and status tracking to view purchase orders linked to requisitions.
- Item consolidations from multiple requisitions onto a single purchase order.

Purchase Contract & Blanket Purchase Order

NetSuite Advanced Procurement enhances the purchasing process for annual needs of goods and services by delivering:

- Purchase contracts that support tiered pricing with potential total purchase amount discounts.
- Blanket purchase orders that support fixed pricing for pre-determined quantities and deliveries using pre-specified schedules over a time horizon.
- Easier purchase order creation that automatically includes contracted terms and pricing information from purchase contracts or blanket purchase orders.