

## The 2021.1 New Release is Here!

- **Bank and Credit Card Reconciliation Screens deprecated**
- **Exciting SuiteAnalytics enhancements**
- **Retracting Timesheets**
- **Centralised Purchasing for OneWorld accounts**
- **Intercompany Framework Enhancements**

Those of you early NetSuite adopters will find that **you are paying for features that you're not taking advantage of.**

Whilst new releases and features are somewhere down the priority list, I would like to highlight that the updates and features provided by NetSuite twice a year do make a difference - with many upgrades that can make your daily tasks easier.

Please find below our analysis of NetSuite's 2021.1 New Release Features:

### Expand your use of NetSuite

Following on from the 2021.1 release, we are seeing a continued trend of improved Banking, Analytics, and Automation.

#### Banking

The Reconcile Bank Statement and Reconcile Credit Card Statement pages are now deprecated. **Although these pages are still accessible, they are scheduled for removal in a future release.** Therefore, you should adopt the redesigned bank reconciliation feature, Account Reconciliation, which includes the Match Bank Data and Reconcile Account Statement pages.

In addition, enhancements in the Account Reconciliation page in 2021.1 include:



- **Ability to mark account transactions that don't have imported bank lines to match**
- Improved error messages on bank data import
- Improvement in processing performance for bank statement upload
- Real time visibility of bank lines imported as the bank statement import is being processed by NetSuite

## **Analytics**

A new feature called NetSuite Analytics Warehouse (Beta) can be enabled. With NetSuite Analytics Warehouse (Beta), you can broaden the analyses of your NetSuite data beyond what is currently available in SuiteAnalytics Workbook.

This feature allows you to analyze historical data from multiple sources and determine how to improve your business. When enabled, you can begin transferring your data to NetSuite Analytics Warehouse (Beta). You can then blend your NetSuite data with data from other sources and analyze it with a wide set of visualizations.

Further improvements are being made to SuiteAnalytics.

- Users are now able to create and custom measures (formulas) and use in table view and pivot table results
- Conditional formatting can be used in your workbook table view and pivot table to display results similar to the functionality available in Saved Searches
- A new SuiteAnalytics Workbook that displays all transactions you have created. The workbook also includes the following pivot tables:
  - Summary by Currency - displays transactions by type, currency, and status
  - Summary by Period - displays a count of transactions by type and posting period

## **Retracting Timesheets**

Employees can now update their submitted time by retracting timesheets before they are approved by their supervisor. Previously, employees had to wait for their supervisor to reject the submitted timesheets before any changes could be made.



## Consolidated Purchasing

Centralised Purchasing and Billing allow you to receive orders and fulfil vendor returns across multiple subsidiaries in OneWorld accounts. This feature provides a flexible item receipt process from Purchase Orders and removes the need for unnecessary order transfers between locations.

The feature allows multiple subsidiaries and locations set against items and expenses on a Purchase Order. After receiving items from a centralised purchase order, each target subsidiary creates their own receipt.

Additional features of this enhancement include:

- Automatic intercompany cross charging between billing subsidiary and the target subsidiary at month end
- Posting of vendor bill variances. When you post a variance, the journals generate under the receiving Inventory or Target subsidiary
- Allows creation of Vendor Returns to be created

## Intercompany Framework Enhancements

NetSuite has added the following enhancements to intercompany frameworks:

- Cross Charge Automation Enhancement - Generating cross charges at any time. Prior to NetSuite 2021.1, you could generate cross charges only during period end close
- Intercompany Netting now supports all classifications as well as custom segments
- Intercompany Netting and Cross Charge Automation now support the Currency Exchange Rate Types feature. The Currency Exchange Rate Types feature lets you store multiple currency exchange rates for a currency pair and date



## Other Notable Features/Enhancements in 2021.1

- Custom PDFs available to now print Bills and Bill Credits transactions
- EFT Module - new ability to process vendor prepayments and support for multi subsidiary customers/vendors
- Allocate default payment accounts against vendors
- Create bills directly from item receipts with advanced receiving enabled

## Risks

The following risks have been highlighted in the 2021.1 release as changes that are pending in this release and future release. If you need some more information please feel free to reply to this email or email me directly and we can take a look for you.

## Deprecation of Reconcile Bank Statement and Reconcile Credit Card Statement pages

- Summary - See above

## Advanced Notice: Web browser End of Support

- Summary - NetSuite will no longer support Microsoft Internet 11, Microsoft Edge (EdgeHTML) and all Safari versions prior to 13.1 as of 2021.2. Users will still be able to log in to NetSuite using these web browsers. However, support will not be offered for defects specific to these browsers
- Timing - 2021.2 release
- At risk - Anyone who uses Microsoft Internet 11, Microsoft Edge (EdgeHTML) and all Safari versions prior to 13.1

## End of Support for Reset Button

- Summary - As of 2021.1, NetSuite no longer supports the use of reset buttons on standard form pages
- Timing - This release (2021.1)

- At risk - If you have users who use this button to reset forms in NetSuite. Alternative solution is to refresh the web browser. Custom reset buttons can still be accessed by SuiteScript APIs

## Deprecation of NetSuite Inbound Single Sign-on Feature

- Summary - As of 2021.1, the NetSuite proprietary Inbound SSO feature is deprecated and you cannot use it anymore
- Timing - This release (2021.1)
- At risk - Any customers who use Inbound SSO feature. OpenID Connect (OIDC) SSO and SAML SSO provide alternatives for inbound SSO access to NetSuite UI and Commerce websites

## Deprecation of NetSuite Bundle Repository in 2021.1

- Summary - NetSuite deprecated the Bundle Repository in 2021.1 on January 18th 2021. After your account is upgraded to 2021.1 , you will no longer be able to use the bundle repository to install bundles or distribute new bundles. Specifically, the Copy to Repository is no longer available
- Timing - January 18th 2021
- At risk - If you have a bundle that you manage and share with other accounts, you need to move the bundles from the repository to another account

## Reach Out

Feel free to [get in touch](#) should you like to get some more information on how to utilise these features.

Kind Regards,

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