What is NETSUITE?

NETSUITE is a cloud-based financial software which allow Geographic Units' treasurers to:

- Record and keep track of all revenue and expense items
- Document all financial transactions
- Ensure that processes are streamlined and that audit requirements are met when audits are performed
- Run income statement and balance sheet reports at any time



Year 2017 Netsuite Reporting Deadlines

5-Jan-18	Submission of Grants and Awards Reporting in NetSuite
16-Feb-18	10% Rebate Bonus Deadline
28-Feb-18	Financial Reporting Final Deadline



2017 Reporting Status

Sections/ Chapters not yet reported as at 1 Mar 2018

BANGALORE: SP01

BOMBAY

INDIA COUNCIL

INDIA COUNCIL: C16

INDIA COUNCIL: CAS04

INDIA COUNCIL: 0E22

INDIA COUNCIL: SSC37

INDIA COUNCIL AES10/COM19/PHO36

KERALA

LAHORE

MADRAS



Compliance Reporting

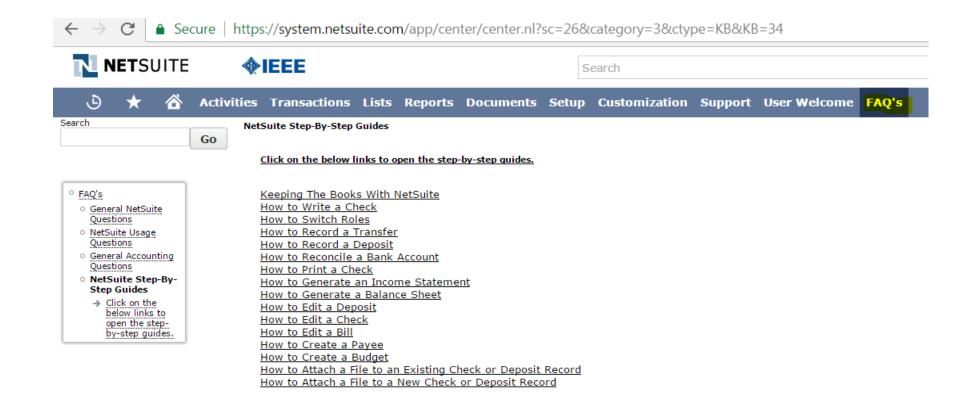
- The following compliance forms should be completed by all Geo Units:
 - Grants and Award reporting
 - General Information form
 - Additional Information form
- Geo Units that have local bank accounts must also complete:
 - Bank Account Disclosure form (Bank account name must be IEEE, not individual)
 - Authorized Signers documentation
 - Balance Confirmation (required if selected for audit)
 - Per IEEE Policy, IEEE Staff Director of Financial Services have signature authority on the Unit's bank account(s). If not possible, will need to fill in Bank Account exemption form.

IEEE & NETSUITE - WHY

- For IEEE to maintain Tax Exempt Non Profit Organization status
 - IEEE needs to be diligently comply with current federal, state, and local regulations.
 - Appropriate supporting documents need to be readily accessible to facilitate the review of IEEE's financial statements by our internal and external auditors
- The IEEE Audit Committee identified the implementation of a single financial reporting tool as a way to improve the organization's ability to comply with these requirements
- NetSuite was selected as the system to be used across the IEEE Enterprise (MGA, Standards & Conferences)



Training Materials



MGA Finance Team conduct weekly webex training during December to IEEE January



IEEE Website on NetSuite Financial Reporting

- http://www.ieee.org/societies communities/geo activities/required reporting/financial reporting.html
- This page contains details about the IEEE Geographic Unit NetSuite financial reporting process, deadlines, instructions and training guides eLearning files.



Contact Details

- Questions about NetSuite financial reporting process and system usability
 - (1) R10 (Exclude India)

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(2) **India**

Teresa Sacks (IEEE Headquarter)
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Questions other than the above

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