

NetSuite and QuickBooks Enterprise Comparison

QuickBooks Enterprise – Intuit’s most robust offering – will be replaced in a few years by an online version. Unfortunately, QB Online Advanced requires significant development before it is robust enough to handle larger customers. For instance, Online Advanced lacks enough user roles to satisfy Segregation of Duties – a critical aspect for any company. Intuit itself advises companies not to use Advanced for businesses with “complicated needs.” So, you can have Enterprise with its limited future and unlikely roadmap or an Online product that can’t handle modern business needs.

QuickBooks Enterprise is the only business tool that still comes in a desktop version. It can be hosted but it adds another vendor to manage and the technology is still rooted in 2002 (Enterprise’s launch year.)

Enterprise never received business grade consolidation. A multi-entity company exports wholesale data into Excel for any attempt at consolidation. Even then the consolidation tools – consolidating at different levels or reporting across entities – is heavily manual at best. The same is true of inter-company transactions. Users must carefully line up to and from transactions in separate files. The opportunity for simple errors is abundant.

Even in 2002 the Chart of Accounts was old fashioned. NetSuite had already pioneered a dimensional CoA in 1998. Intuit opted for a traditional, hard-wired CoA to minimize complexity. Unfortunately, it minimizes reporting as well. The sole concession to modern technology is a single Class dimension. So, flexibility is limited to one additional piece of information. The reporting tool itself can incorporate different accounts (with some limitations such as not being able to cross Customers and Vendors because both are “Names”) but is limited by the existing CoA and entities (only designed to report on one entity. Multi-entity reporting must be done in Excel data dumps.)

	NetSuite	QuickBooks Enterprise	QuickBooks Enterprise
1. Cloud-based and fully supported	Yes	No	Partially. Desktop version can be hosted by a 3 rd party.
2. Dashboards very informative and user-based	Yes	No	No. Dashboards often produced with Domo or other 3 rd party application.
3. Dimensional general ledger	Yes	No	No
4. Multi-currency (no limits)	Yes	Partial	Fixed Asset Manager and Statement Writer only use U.S. currency. You won't be able to use Insights, Income Tracker, and Bill Tracker.



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5. Automated FX revaluations and translations	Yes	Yes	Offers revalue functionality.
6. Consolidation/ reporting at multiple levels	Yes	No	Requires manual manipulation in Excel
7. Able to accommodate complex org structure	Yes	No	Multiple companies with complex relationships require a 3 rd party application.
8. Automated PO to payment process with workflow	Yes	Yes	Select from only two AP workflows.
9. Upload facility for multi-line journal entries	Yes	No	Requires 3 rd party application
10. Automated intercompany journal entries	Yes	No	Manual. Each company has its own instance.
11. Automated bank reconciliations	Yes	Yes (company Level)	Only on a company basis.
12. Automated fixed asset amortization	Yes	Yes (company Level)	Yes – at the company level.
13. Automated journal entry approval workflow	Yes	No	Does not appear possible.
14. Budgeting & forecasting	Yes	Yes	Supports the creation of a budget and forecast
15. Basic reporting available	Yes	Yes	At the company/entity level.



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16. Build own reporting capability	Yes	Yes	Can customize existing reports or create custom summary and custom transaction detail reports. Advanced Reporting will ask to update every time the file is opened. According to QuickBooks “Updating can take a few seconds or a few hours depending on the size of your company file and the speed of your computer.”
17. Expense Management (Submission, Approval, Reimbursement)	Yes	3rd Party	Add 3 rd party application
18. Timesheets & allocation functionality (Time Sheet Mgmt)	Yes & Custom build included	Yes	Add TSheets or a 3 rd party application
19. Localization out of box (country specific functionality)	10	2	No
20. Role Based access (Enables segregation of duties)	Yes	Yes	Enables role-based permission setting
Extensibility			
20. Project management	Yes	Yes	Called Jobs.
21. Human Capital Mgmt: Human Resources Mgmt	Yes	No	No
22. Human Capital Mgmt: Payroll	Yes	Yes	Yes



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23. Human Capital Mgmt: Employee Center	Yes	No	No
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