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OneWorld, Under NetSuite

New on-demand integrated CRM-ERP system could give clarity to international midmarket businesses.
By **Pam Baker** on **May 1, 2008**

The typical company **toolbox** is overflowing with disjointed technologies, antiquated **legacy systems** and stand alone, off-the-shelf, everything-in-a-box lots. While it appears that there are tools for every possible specialized task, **vendors** still have trouble building something that houses everything needed to run a business. CRM has come a long way in relieving user angst, and **hosted CRM** lifted the load even more, but still there are business functions hanging out on the line that companies would like to reel in. Last week, **NetSuite Inc.** unveiled its cloud-computing based **OneWorld product**, that may just fit the bill.

What OneWorld Is All About

NetSuite OneWorld is an on-demand system that delivers global business-management and financial-consolidation capabilities to **midmarket** companies. **Nucleus Research** reported that "NetSuite OneWorld builds on an integrated repository to provide a single real-time view of global and multi-entity operations. Companies are able to manage multiple currencies, languages, time zones and accounting structures through a single interface." In addition, Nucleus found that NetSuite customers reported increased visibility, operational efficiency and financial control.

"With NetSuite OneWorld, we are delivering capabilities to midsize companies that even the world's largest companies have failed to achieve after spending millions of dollars," said Zach Nelson, NetSuite's CEO. "The combination of cloud computing with NetSuite OneWorld delivers local control with global visibility, not just across financials but across every aspect of the business – from lead to forecast to order to cash collection."

Bruce Richardson, chief research officer of **AMR Research** described NetSuite OneWorld as "a bold move."

"NetSuite is the first company to deliver a real-time multi-company, multi-national business system built on **SaaS** platform that gives midmarket companies local and global visibility across front-office and back-office operations in real-time," Richardson said.

Managing Multiple Locations

NetSuite OneWorld also enables companies with multiple subsidiaries, business units and legal entities to help manage local operations across **multiple locations**.

"We were able to roll out NetSuite OneWorld across three global locations – our U.S. headquarters, a newly acquired subsidiary in France and a newly created subsidiary in Japan – in just six weeks," said Tod Harmon, CFO of **Six Apart Ltd.** in a prepared statement. "Now with the global deployment complete, NetSuite OneWorld gives us a comprehensive view of our entire operation from a consolidated standpoint – financials in local currency for our individual entities, as well as reporting on our subsidiaries in a single consolidated, global, multicurrency system."

NetSuite OneWorld is available as an add-on capability to NetSuite for \$1,999 per month. Since it is delivered as a cloud-computing service, there are no ongoing costs to manage or maintain the application. In addition to global **ERP** (enterprise resource planning) and CRM capabilities, NetSuite OneWorld enables multisite e-commerce, providing multicurrency, multilanguage, local tax compliance and local inventory-sourcing capabilities.