



NETSUITE INBOUND SHIPPING:

An Explainer

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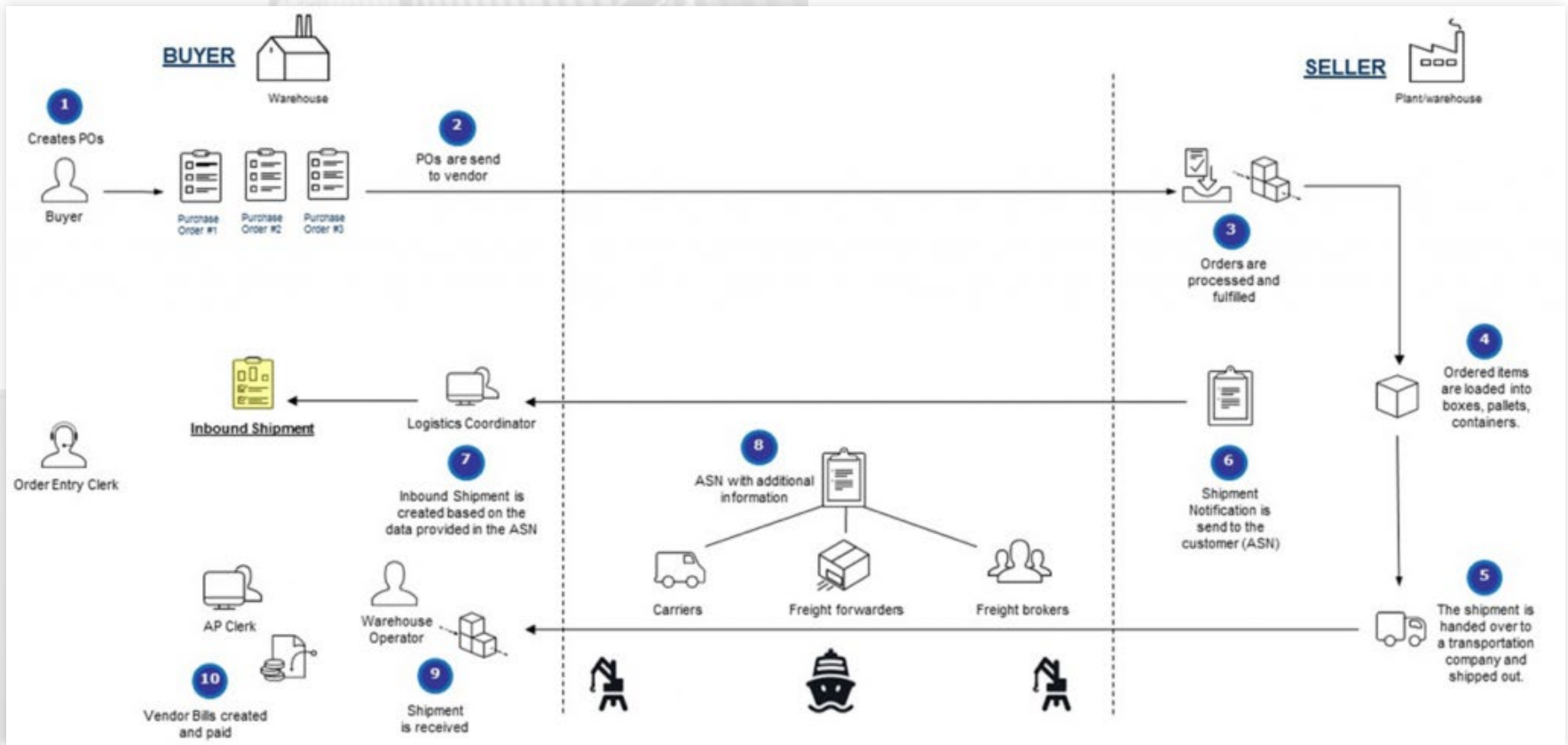
Companies that receive from global sources have many moving parts. While inventory is in transit from overseas sources to fulfill a purchase order made, how should a company account for inventory that is legally owned, but not received into the warehouse?

To make matters more complex, overseas transits are sometimes parsed out into multiple partial quantities, with multiple product lines and with additional open Purchase Orders (PO). Two or more suppliers may even occupy the same transit load, adding to the logistical confusion.

NetSuite's current workaround to produce multiple receiving entries is to have multiple POs addressed to "virtual" warehouses and then create multiple transfers and process multiple vendor bills. This individualized, inefficient process is a major time sink for logistics professionals and a source of perplexity for accounting.

NetSuite has just launched Inbound Shipping to solve these challenges for global companies.

Here is a diagram of how this new function brings it all together:



About NetSuite Inbound Shipping:

With the 2017.2 release of Inbound Shipment, the difficult process for tracking and accounting for items that are in transit, is now easy and centralized.

- There is one Inbound Shipment document per container which is created from the notification that your supplier transmits, regarding what is being shipped.
- For each Inbound Shipment document, any quantity of any item, from any PO and vendor can be selected and tracked in one place.
- The transfer of ownership, the ultimate receiving, and the vendor bill creation are all done from one document.
- NetSuite creates all the underlying transactions as every receipt and bill was individual, so they appear as related records on each separately sourced PO.

Benefits for global businesses

Wholesale distributors and importers of overseas product that use NetSuite can greatly benefit from this new streamlined, efficient process for accounting for items in transit and complex shipping methods. Inventory levels are more accurate, accounting has the correct numbers for their counts and logistics professionals are able to have one source of information about shipping and receiving.

The modern global supply chain means dealing with many vendors, manufacturers, and partners across multiple countries and geographies. Instead of losing track of your in-transit inventory and letting these items age, configuring NetSuite Inbound Shipping can consolidate all of this information into one common record. This feature has many benefits for retail, wholesale distribution, light manufacturing, supply chain and more industries.

Interested in configuring NetSuite Inbound Shipping for your business? Protelo can help.