



NETSUITE 2022.1 RELEASE NOTES SUMMARY

OVERVIEW

Every year NetSuite releases 2 major Upgrades & NetSuite 2022 Release 1 (NetSuite 2022.1) is here! These upgrades are meant to improve your existing processes, so testing these changes is extremely crucial and we can't stress enough on the importance of testing them to ensure they do not interfere with your exiting functionality.

In this document, you will have access to the summary of the new features and functionalities that come with the new Release 2022.1

PARTICULARS LIST

- Summary of the NetSuite 2022.1 Release
- Overview on few of the new features
- List of specific Industries and the new features that can benefit from the NetSuite 2022.1 Release
- Checkout NetSuite 2022.1 FAQ's





SUMMARY

The new release packs promising results for NetSuite Users to add value and to meet your companies rising business demands as well as requirements. There are enhancements done to the current processes with special emphasizes being put on performance and project tracking. The new update is guaranteed to bring detailed insights into your business operations, performance issues along with easing your accounting and billing efforts. Without further ado, let's dive into few of the new features.

Don't forget to checkout our NetSuite 2022.1 Release FAQ's to get your basic questions answered!

These KPIs can be completely customized to showcase only the most relevant information to the project. Custom notifications can also be set up that trigger whenever a specific criterion is met.

Project 360 provides an invoice presentation template as well for Users to send custom invoices based on project or other factors as per individual customer needs.

2 NETSUITE CASH 360 CAN ANALYZE COMPANY CASH POSITION IN REAL-TIME.

The Cash 360 dashboard provides real-time insights into your company's cash position while generating faster and more accurate cash flow forecasts.

The Cash 360 dashboard acts as a type of configurable dashboard that can be populated based on your requirements. Companies can set up their dashboard to show real-time information such as Accounts Receivables, Accounts Payables, Available Cash and any other relevant data. Users can also review existing company cash flow and check for rolling 6-month cash flow forecasts (based on existing trends) for effective decision making and faster payments collection



OVERVIEW

The new Release packs exciting new features and capabilities for a wide array of industries. To provide an overview, let's investigate a few of the most notable new upgrades that have been launched by NetSuite.



1 INTRODUCING PROJECT 360 WITHIN SUITEPROJECTS

The aim of this dashboard is to bring all project-related information in a centralized dashboard for easy access. With Project 360, Project Managers can quickly browse through important project-related information such as due dates, project resources, finances, project analytics like actual vs total spend, budget utilization, wastage etc.



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A crucial differentiating point is that this release improves forecasting abilities by combining multiple financial data points such as new funding, proposed expansion plans, future spending plans, billing schedules, sales etc. with open Accounts Payables and Accounts Receivables transactions



3 OPTIMAL WAREHOUSE MANAGEMENT WITH NETSUITE PACK STATION

NetSuite 2022.1 has brought new functionality to NetSuite WMS that now allows for convenient Warehouse management. Users can now utilize NetSuite's Zone Pick and Merge functionality as part of the single or multi-order picking process. What does this mean? Warehouse managers/ Supply Chain Managers can now assign pickers to a specific zone while merging them during the staging phase.

This helps to avoid redundant tasks and helps to limit picker movement to its zone as opposed to the entire Warehouse. Not only does this increase flexibility, but also decreases order fulfillment time for both singular or bulk orders that may or may not be from the same zone in a warehouse. Users can now also search and print labels from any screen and can also check the status of orders and waves.

4 CONVENIENT BILLING

It is now easier for companies to process larger number of customer payments as the new upgrade provides more flexibility for pricing and billing management. Users can setup payments in batches that can be collected at different times throughout the year.

The new billing feature provides a solid foundation to easily manage varied types of billing models such as subscription billing, consumption-based billing, flat pricing, usage-based billing etc.

5 OPTIMIZE PERFORMANCE WITH SUITEPEOPLE PERFORMANCE MANAGEMENT

To improve employee productivity, NetSuite has introduced multiple enhancements within their SuitePeople Performance Management section. Managers can setup monthly reports that are automatically created based on factors such as team performance, project updates, ETA, milestones etc.



6 NEW & IMPROVED SUITEANALYTICS PERFORMANCE

There has been a new addition to SuiteAnalytics reporting feature. Now, Users can link varied sets of data for SuiteAnalytics to generate them in a visually appealing manner. This does not require any coding with SuiteScripts, nor does it require a professional NetSuite Developer. Users can create rich infographics and charts with just a click of the button!



INDUSTRY-SPECIFIC BENEFITS

Now that you have a quick overview of the NetSuite 2022.1 Release, it's time to understand a little bit in-depth about how few industries will be positively affected by the new 2022.1 Release.

NETSUITE 2022.1 RELEASE FEATURES FOR WHOLESALE DISTRIBUTION

■ OPTIMIZED ORDER PICKING

NetSuite WMS provides a modern functionality to support zone picking for both single/multiple orders. This helps to restrict picker movement only to a specified zone.

■ NEW AND UPDATED REPORTING FEATURE

A new consolidated reporting feature has been added that helps the staff in conveniently tracking order and lot information. This new update also brings several new filters to make sorting data easier.



NETSUITE 2022.1 RELEASE FEATURES FOR MANUFACTURING

■ SETUP CUSTOM VIEW FOR SUPPLY PLANNING

NetSuite 2022.1 allows Supply Managers to setup new and access custom views of their Supply Chain. With this, a single page can now show all Supply and Demand orders that need to be handled. This creates a solid foundation for Managers to plan.

■ QUALITY INSPECTION

You can now setup quality inspections for items based on your custom requirements. Business Managers can setup additional quality inspection checks besides the usual scheduled inspection.



NETSUITE 2022.1 RELEASE FEATURES FOR THE RETAIL SECTOR

■ VENDOR EVALUATION RATING

The new feature allows Companies to evaluate and rate each individual Vendor based on the historical data. Each vendor will be given a rating between 1-100 based on their late/early order deliveries data.

■ FEFO (FIRST EXPIRED – FIRST OUT ALLOCATION)

Users can now setup FEFO allocations for every product. This makes the job of order fulfillment easier as Users can designate lots to items with a designated lot-number.



NETSUITE 2022.1 RELEASE FEATURES FOR PROFESSIONAL SERVICES

■ CUSTOM INVOICE TEMPLATE

You can now create custom invoices based on your industry preference. The new update will bring a custom invoice generation template.

■ INTRODUCING PROJECT 360

With Project 360, Project Managers can quickly browse through important project-related information such as due dates, project resources, finances, project analytics like actual vs total spend, budget utilization, wastage etc. on a single dashboard. It is important to note that this dashboard is completely customizable as well.



NETSUITE 2022.1 RELEASE FEATURES FOR THE NON-PROFIT INDUSTRY

■ CONVENIENT DONOR PAYMENT PROCESSING

You can now conveniently collect donor payments with a secure payment link that can be added to your website, email, or other informational resource. You can also setup this payment in specific categories or setup recurring payments if needed.

■ EASILY PAIR CREDITS

NetSuite 2022.1 (NetSuite 2022 Release 1) brings a new feature to easily pair credit memos within the company and with all its other bill credits. This is a great feature for the financial and accounting teams that need to manage multiple subsidiaries.

Why choose ERP Buddies Inc.?

ERP Buddies is a North American Official Oracle NetSuite Solution Provider with diverse experience in implementing and Supporting NetSuite ERP for many industries.

With operations in the U.S, Canada, Europe, India and the Philippines, our Expert Team is accessible globally and makes it their priority to create a smooth and positive experience for clients. Our experts assist clients throughout the entire implementation process, with on-site support and consultation, along with additional assistance in customizing your system to guarantee it meets your business needs.

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NETSUITE 2022.1 RELEASE FAQ



WHERE CAN I ACCESS THE COMPLETE 2021.2 NETSUITE RELEASE NOTES?

You can access the complete NetSuite 2021.2 Release notes [here](#).

HOW TO OPT-IN TO NETSUITE RELEASE PREVIEW?

Follow these steps to opt-in to NetSuite Release preview account. From your production account go to >> Setup, >> Company >> Release Preview
Click Request Release Preview.

WHEN WILL THE NETSUITE RELEASE PREVIEW ACCOUNT BE AVAILABLE?

Head to your home dashboard and locate the New Release Portlet where you can see the date your release preview account will be available to you

HOW DO I ACCESS NETSUITE RELEASE PREVIEW ENVIRONMENT?

You can access the NetSuite Release Preview Environment only after it becomes available to you. Once it becomes available, you can go to the Role Selection dropdown on the right-hand side (from your Production Account) and select the Release Preview Environment. Upon selection of a Release Preview Environment, you can see RELEASE PREVIEW on top of your screen, right next to the company logo. This helps to understand which account is your Production Account and which one is the Release Preview Account.

MY DATA IN THE RELEASE PREVIEW ACCOUNT IS NOT UP TO DATE, WHY IS THAT?

Your Release preview account is just a replica of your Production Account that contains a short snapshot of your data of a specific point in time. This data is generally the one that was present when your Release Preview Account was created.

WHERE CAN I FIND ADDITIONAL INFORMATION REGARDING THE NETSUITE 2021.2 RELEASE?

Check the New Release Portlet from your NetSuite dashboard to get access to the following information:

- New Release highlights
- New Release Notes
- New Release preview information
- Test plan template
- Your production update date
- Detailed Training Resources

IF I DO ANY DATA UPDATES OR CHANGES IN MY RELEASE PREVIEW ACCOUNT, WILL IT CAUSE ANY ISSUES IN THE PRODUCTION ACCOUNT?

Differentiating between your Production Account and Release Preview Account is easy. When you're in your Release Preview Account, look for the text "Release Preview Account" which will be listed right next to your company logo on the top left corner of your screen.

For convenient management, we always recommend changing the color theme of your Release Preview Account.

To do so, follow these steps:

Navigate to Home >> Set Preferences >> Appearance >> Color Theme >> Set new colour theme >> Click Save.

WHAT SHOULD I TEST IN MY NETSUITE RELEASE PREVIEW ENVIRONMENT?

Businesses must check all their existing business processes, customizations, and integrations in their Release Preview Environment from start to finish to ensure they do not clash with any of the new update features.

WHAT ARE SOME OF THE GENERAL NEW FEATURES, UPDATES, AND FUNCTIONALITIES OF THE NETSUITE 2021.2 RELEASE?

For information regarding general new features, updates, and functionalities of the NetSuite 2021.2 Release, please [click here](#)