ADVANCED REVENUE MANAGEMENT ESSENTIALS

Course Description

Do you need to learn Advanced Revenue Management (ARM) or Revenue Management (RM) processes and tasks?

This course introduces the essential concepts of Advanced Revenue Management to help you accurately schedule, calculate and report on revenue whether you sell products, services or both.

Attendees will learn how ARM enables and enforces revenue recognition, how to configure features and preferences, how to run ARM-related business processes, and where to find ARM-related reports and dashboards. Revenue Management customers should take this course and note that several modules are optional.

Advanced Revenue Management Essentials includes 15 video tutorials, with an average duration of 8-10 minutes each, illustrating how to complete specific ARM tasks in NetSuite. You can select which tutorials to watch for just-in-time training or you can complete all the tutorials for a comprehensive training experience.

Key Tasks

How do I:

- Describe the components of ARM?
- Configure features and preferences?
- Configure roles and permissions?
- Create revenue recognition rules?
- Create item revenue categories (ARM only)?
- Create fair value prices and formulas (ARM only)?
- Configure item records?
- Create revenue arrangements?
- Edit, merge or delete revenue arrangements?
- Manage forecast and actual revenue plans?
- Allocate revenue (ARM only)?
- Configure revenue recognition for projects (Optional module)?
- Complete month-end processing?
- Run revenue reports and dashboards?

*Unless noted above, key tasks taught apply to both Revenue Management and Advanced Revenue Management customers.

The instructor walks you through each ARM process step-by-step and explains relevant revenue recognition concepts along the way. Downloadable Quick Reference Guides are included with some tutorials, so you have step-by-step instructions for later reference. Each tutorial concludes with a knowledge check.

Who Should Attend

This course is right for you if you are:

- A NetSuite Administrator or Revenue Manager who is responsible for setting up revenue recognition-related features, preferences and roles, running revenue recognition processes, and producing revenue and forecasted revenue reports.
- Preparing for an Advanced Revenue Management or Revenue Management implementation.
- Transitioning from NetSuite's legacy revenue recognition offerings to Advanced Revenue Management or Revenue Management.
- New to NetSuite and preparing to work in an existing Advanced Revenue Management or Revenue Management environment.
- A NetSuite partner new to Advanced Revenue Management.

Prerequisites

The course assumes that attendees have some familiarity with the concepts of revenue recognition and primarily need instruction on how NetSuite manages it. Attendees should be proficient with commonly-used areas of NetSuite such as roles, enabled features, accounting preferences, sales orders, invoices, items, reports, dashboards and projects.

Related Courses

Take these courses for more training:

- NetSuite: Financial Management
- SuiteAnalytics: Financial Reports and Searches

For All Attendees

Introduction: This module introduces Advanced Revenue Management, what will be covered in the course and what the learning objectives are.

Revenue Recognition Overview: Review the concepts of revenue recognition; discuss the tools, terminology and process flow that NetSuite offers to support revenue recognition business needs.

For Administrators

Account Configuration: Review the key ARM-related enabled features and accounting preferences.

Roles and Permissions: Review the ARM-related roles and permissions in the NetSuite account; navigate the Revenue tab that comes with revenue-related roles.

Revenue Recognition Rules: Recap the function of revenue recognition rules and their placement in the revenue recognition process; review the default revenue rules that come with the NetSuite account; create a new revenue recognition rule.

Fair Value Pricing (optional for Revenue Management customers): Examine the concept of fair value pricing; configure NetSuite to support the application of fair value revenue attributes to items.

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Item Configuration: Discuss item types that are supported by ARM; create an item record to highlight revenue-related fields.

For Revenue Managers

Revenue Arrangements: Demonstrate how a revenue arrangement is created from a qualifying financial transaction; review the components of a revenue arrangement.

Managing Revenue Arrangements: Modify or delete revenue arrangements after they are created; discuss use cases for managing revenue arrangements and walk through the procedure steps.

Revenue Recognition Plans: Explore the different types of revenue recognition plans, their significance and how they are created; manage revenue recognition plans.

Revenue Allocation (optional for Revenue Management customers): Discuss multi-element revenue arrangements; examine the impact of multi-element arrangements on pricing and the fair value of revenue elements; review the impact of return transactions on revenue allocation.

Revenue Recognition for Projects (optional module): Obtain a high-level overview of revenue recognition for projects; create a project revenue rule on a charge-based project and set up revenue recognition on a project linked to a sales order.

SuiteAnswers

Get answers to your support and training related questions:

- Go to Training Videos to find Getting Started tutorials.
- Take New Feature Training to learn about the latest NetSuite release.

Live Training Webinars

Participate in free Webinars to get practical tips and tricks for using NetSuite better:

- Go to suitetraining.com > Webinars and Events to view the schedule and register for an event.

Month-End Processing: Create and work with revenue recognition journal entries; create reclassification journal entries.

ARM Analytics: View popular revenue reports; review dashboard configurations available for the Revenue Manager role.

Wrap Up

Summary and Wrap Up: Review the Advanced Revenue Management Essentials learning journey and objectives; take final knowledge check; learn about additional resources and learning opportunities.

NetSuite reserves the right to adjust the stated course content to reflect changes to the NetSuite application and to meet the expressed needs of course attendees.

Features and functions covered in this course might not reflect those in your purchased NetSuite account.

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