

NetSuite



Zach Nelson, CEO

Who are you?

Zach Nelson, CEO, NetSuite

What do you do?

NetSuite builds integrated online business applications for accounts and CRM that enable you to run your businesses on a single hosted application. So there's no software to install.

Why should I care?

One of the biggest challenges is getting meaningful information from your company data. It'll tend to be fragmented over multiple systems so you never get a complete view. NetSuite enables a single view of the organisation and the customer. Businesses need a real-time picture of leads, customers and inventory levels.

What can you do for me that I can't do for myself?

For years we've been told that sales and accounts packages integrate easily. That's the biggest lie in software. Siebel doesn't tie to SAP. It's an impossible task. Even Sage can't make its own products work together, so how's the customer going to do it? We've actually solved the problem of a lack of integration.

What mistakes will you prevent me from making?

It's not the mistakes we prevent, but the insight you get. We use it too - our company now employs more than 500 staff - and I watch very closely the leads coming in. By noon each day we typically have 150. On one occasion I spotted we'd only had 50 and found that the response from Google Adwords was low. It turned out we hadn't paid a bill for a month, so had been withdrawn. It took an hour to get to the bottom of it. Also, going from lead to order is the Holy Grail. As a company we have been able to eliminate all the things that don't turn into money, such as trade shows. I always knew they didn't work for us, but didn't have the proof. Now we've been able to switch around \$1m of our budget to Adwords. The great thing is the CEO can see all this without having to ask the head of marketing or sales.

How else will you save me money?

It saves money in two places. It reduces the cost of running business systems and solves the pain of integration. The cost of tying these applications together is three to four times the initial box. The second major saving is that we manage it, back it up, migrate data and offer upgrades - so you don't have to. Additionally, you are able to take advantage of geographic scale as the system is up anytime, anywhere through the browser.

Do you specialise in any particular sectors?

We have four major industries that we've built specific functionality for: wholesalers and distributors (people who sell product); professional services (usually IT consulting services); pure e-tailers (where real-time inventory, online tracking and a personalised customer experience is a necessity) and software companies.

Give me an example of one client you've worked with this year?

Endoscopy UK has recently switched its accounting and service operations system to NetSuite and as a result is now expecting a reduction in service costs of between 15% and 20%.

Why should I trust you?

We've been around since 1997 and have 7,000 customers around the globe. We've had no hacking incidences, as we use the Oracle database, which is almost impossible to crack. The CIA use it. We also guarantee 100% service level. If we fail on that customers get their service free for a month.

Are you as ambitious as I am?

In five years we believe we can be bigger than SAP. We're a pretty ambitious company.

Let's talk money, what will it cost me?

You only pay for what you use. It's charged at £50 per user per month, regardless of the user. It'll scale down as you add employees. There are more advanced options and a basic option at £75 and £40 per user per month respectively. Each one scales down for every 25 users.

COMPANY PROFILE

Company:	NetSuite
Description:	CRM and business systems provider
Based:	Maidenhead in the UK
Geographic focus:	Global
Number of clients:	7,000