Whenever the same business event requires different accounting treatments, whether because of the industry-specific rules, country-specific rules or both, different reporting outcomes will occur. In order to report financial results within compliance based on multiple accounting standards concurrently, accounting departments can leverage NetSuite Multi-Book to comply with multiple sets of financial books in parallel and issue financial statements in accordance with whichever accounting standards are required.

**Key Benefits**

- Optimize the financial close process with concurrent posting to all books as your business transaction occur, rather than waiting ‘after the fact’ until the end of the period to replicate data entry and post adjustments.
- Ongoing compliance to make the necessary customizations in your accounting processes.
- Improve communication with stakeholders by showing the impact of new accounting rules, tax laws, and other changes with “before” and “after” reports.
- Real-time visibility to see accurate flash report financials for any book, anytime.
- Assign fixed assets to multiple books with different currencies and/or depreciation methods.
- Manage financials across the company with subsidiary-book relationship mapping capabilities.
Automated Accounting Rule-Driven Engine
NetSuite Multi-Book eliminates data entry replication and reduces the need for error-prone manual adjustments from your accounting and reporting processes due to managing unique sets of books per accounting standard. Using a rule-driven engine, accounting departments can create business transactions while automatically posting the activity to all books efficiently, in accordance with the appropriate accounting standards.

With pre-built mapping capabilities between your primary and secondary charts of accounts, the NetSuite Multi-Book engine can record all book-specific activity based on a single business transaction for the general ledger, revenue recognition, expense amortization, depreciation, P&L allocations and more.

Comprehensive Reporting and Analysis
Standard financial reports are available for internal and external reporting, as well as customizable saved searches to analyze and manage key performance indicators. With an intuitive user interface dashboard and toolset that doesn’t require developers or technical resources, end-users will have self-serve access to drill down quickly and easily into the real-time answers they need.

Foreign Currency Management
Accounting departments can use NetSuite Multi-Book to record transactions in book-specific functional currencies. Automatically calculate the impact of exchange rates, including realized and unrealized foreign currency gains/losses in compliance with ASC 830, SFAS 52 and other foreign currency management regulations. NetSuite Multi-Book also help you avoid errors related to differences in ASC and IFRS standards for revenue recognition, lease accounting, insurance and other rules.

Customizations
SuiteCloud customization capabilities are available for accounting departments to build custom forms, records and workflow, and map them to your business processes. Seamlessly integrated with a powerful set of scripting capabilities, the NetSuite Multi-Book accounting engine allows users to customize and automate both new and existing financial processes as accounting rules change.