

# Food & Beverage NetSuite Guide

Overcome Challenges, Unlock Growth, and Harness Opportunities with Digital Solutions



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# DIGITAL TRANSFORMATION: A RECIPE FOR FOOD AND BEVERAGE SUCCESS

Food and beverage (F&B) manufacturers and distributors fill a vital role in our world by developing, producing, and distributing the consumable products we need to live on. Opportunities abound in this industry, where food trends are constantly shifting, innovation is both revered and duplicated, and new products are always welcome.

The F&B space is also fraught with complexities and challenges. Not only is this a highly regulated industry, but organizations also have to keep a close eye on thinning margins, high input costs and economic factors like shifts in consumer spending habits. External factors like inflation, high interest rates, and labor shortages are also impacting F&B companies' operations and bottom lines.

Amid these complexities, the last thing an F&B manufacturer wants to deal with are business systems that throttle growth, yet this is exactly what's happening on many plant floors and in distribution centers around the globe. Companies know that they have to digitalize in order to address current challenges and future-proof their operations, yet many still rely on aging on-premises and proprietary software systems that inhibit growth, require too much manual effort, and can't adapt to rapidly changing market demands.

With NetSuite and an experienced partner that understands the intricacies of the F&B space, companies can break free of these constraints and begin benefitting from an enterprise resource planning (ERP) system that incorporates industry-specific capabilities. With NetSuite and Moss Adams in their corner, F&B manufacturers will be well equipped to address the now and prepare their organizations to face the challenges and grab the opportunities that are waiting around the next corner.





# INFUSING TECH INTO FOOD AND BEVERAGE

**One of the largest industries in the world**, the global F&B market is expected to reach \$8.8 trillion in 2028—up from a current \$7.0 trillion. Credit **strong economic growth** in emerging markets and rising disposable income with driving some of this expansion, which will continue at a compound annual growth rate (CAGR) of around 6%.

In the United States, there's currently a growing emphasis on health and wellness, with consumers seeking healthier options, transparency in labeling, and a wider selection of flavors. "Sustainability is also paramount, with a focus on eco-friendly practices, packaging, and sourcing," GourmetPro points out. "Additionally, technology-driven processes that aid product innovation and scaling up production continue to shape the industry's landscape."

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Technology also helps F&B companies manage their financial processes, calculate total cost of goods sold, comply with accounting requirements, and meet their profitability goals. Unfortunately, a lot of middle-market companies are using basic solutions like QuickBooks or industry-specific options like Famous to run these vital aspects of their operations. Everything else is managed on spreadsheets, which require manual input, lead to high error rates, and impede accurate reporting.

Where QuickBooks may suffice for a smaller, startup organization, it can quickly become a liability as a company grows or as it begins to position itself for

a possible merger or acquisition, both of which are very common in the F&B space. Once a board of directors is put in place, for example, it will expect to see accurate, current reports and data across a variety of different business areas. Assembling these reports from spreadsheet-based data is both time-consuming and cumbersome—and not always reliable.

Compliance is another driver of digital transformation for the F&B sector, where banks, investors, and other stakeholders may require audits based on data that QuickBooks simply can't produce. Once a company has experienced one or more of these audits, it will usually begin looking for a more sophisticated system that can streamline the financial management and accounting process.

Knowing just how critical these tipping points can be for a growing F&B organization, NetSuite developed an industry-focused suite of applications that's built right into its unified ERP platform. Along with NetSuite's core ERP features, **the suite** also includes customer relationship management (CRM), marketing and promotions; order, warehouse and supply chain management; quality and product data management; planning and scheduling; and production and shop floor control.

With decades of experience helping F&B companies adopt NetSuite Food and Beverage Edition, Moss Adams helps organizations extract the biggest benefits from the platform and replace their existing standalone solutions and spreadsheets with a unified, cloud-based ERP that can manage their end-to-end operations.



## GIVING FOOD AND BEVERAGE BUSINESSES THE TOOLS TO FACE INDUSTRY PRESSURES HEAD-ON

The F&B industry is under increased pressure to ensure the safety, quality, and authenticity of the products that are manufactured, sold, and consumed. Being able to track a food product's journey from farm to fork, for example, has become increasingly important in an era where governments want to be able to trace foodborne illnesses and other issues back to their sources.

Technology offers a powerful solution to this challenge by incorporating advanced tracking systems, data collection and analysis, and accurate insights into production efficiency and quality control. Systems like NetSuite also help F&B businesses determine accurate costs of goods sold across hundreds or thousands of stockkeeping units (SKUs). This is a critical win for F&B companies that are hitting growth curves but still working with archaic business systems and approaches.

With NetSuite capabilities in place, mid-market F&B manufacturers and distributors are empowered to run their operations in a very compliant, efficient, and profitable manner. They're also able to make better decisions based on accurate data, understand their costs of doing business, and give team members a modern, user-friendly ERP that manages the end-to-end enterprise with ease.

NetSuite also automates the accounting process, effectively freeing up associates to focus on more strategic, valued-added projects at a time when skilled, experienced labor is difficult to source and sometimes even harder to retain. When employees know that they no longer have to keep populating and re-populating spreadsheets with the same information over and over again—and that they have a modern, unified ERP to work with—they'll be more apt to enjoy and engage with their work on a daily basis.

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Here are business areas where NetSuite and Moss Adams can help growing F&B companies streamline their operations, gain efficiencies, and improve overall profitability:

## REVENUE REPORTING

This is a major concern for F&B companies that need accurate data on how their products are being received by the marketplace. With a unified ERP like NetSuite, they can quickly determine how a specific product is doing, what channels it's selling in, and any areas where it may be lagging. Then, the company can drill down into the details and make good go-to-market decisions based on which SKUs are and aren't moving.

Using the ERP's dashboards, companies can see what their big sellers are and which SKUs are lagging. They can also compare this against historical data without having to sift through Excel spreadsheets to find that information. It's all right at their fingertips.

## BILL OF MATERIALS (BOM)

Creating a BOM manually takes significant time and effort. With NetSuite, buyers can create a complete BOM with just a few keyboard clicks, check on how the allocation is performing, and adjust as needed.

This capability is also valuable for recipe management, where being able to quickly adjust ingredients on BOMs saves a lot of time and manual effort. The ERP also makes it very easy to track, view historical data, and meet regulatory requirements for traceability purposes.

On the financial side, recipe BOMs provide insights into the actual cost of the recipe, identifies any areas of improvement, and ensures that the right amount of overhead was applied for each recipe that was made into a saleable product.

These granular details help F&B companies better manage their financial operations and go well beyond what any spreadsheet-based or basic accounting system can offer.

## OPTIMIZED PROCUREMENT

Streamlined BOM and recipe management also help companies optimize their procurement functions. When this data is readily available to buyers, they can place orders with suppliers and then rest easy knowing that they'll have the right quantities on-hand. This helps keep production lines moving or in case of a product outage, a substitute source is always available.

For example, a cereal manufacturer can substitute an alternate type of oats but still maintain the expected product consistency and quality.

## DEMAND AND SUPPLY FORECASTING

This is one area that's still handled manually in the mid-market F&B space, where NetSuite delivers high value in the form of more accurate predictions of both demand and supply. This is especially important for companies that make perishable products or items that must meet stringent FDA requirements and keep close tabs on the time from receipt to production and packing to sale.

With NetSuite, those and other determinations can be made based on the F&B company's own historical data, which informs the overall demand and supply forecasting process. This, in turn, allows companies to remove most of the heavy lifting from that process while also better controlling their overall costs.

## CHARGEBACKS, ALLOWANCES, AND COUPONS

These are common in the F&B industry and all three can be difficult to manage using manual processes and spreadsheets. Chargebacks happen when retailers return goods in exchange for a refund. Allowances can be off invoice or charged back based on customer agreements. Coupons also come into play and require any distributor, or end customer promos, to be accounted for and handled properly.

Companies must be able to track these events and estimate the actual, related expenses of chargebacks, allowances, and coupons for a specific period.

Delays also have to be factored in because the related documentation may not surface until 90 days post-sale. With NetSuite, companies can easily track and report these elements across multiple channels—wholesale, retail, and online—to ensure accurate revenue reporting on every product line.

## CO-PACKER MANAGEMENT

This is another area where F&B companies can easily lose visibility, mainly because food packing or other activities are being managed offsite by a third-party provider. Each of those providers offers a set amount of capacity, and F&B companies need tools that help them effectively assess that capacity and allocate the work to the co-packers that can handle it. If no co-packers are available, organizations must find secondary options that can manage the work.

With NetSuite, companies can use their data to identify such needs early and make good decisions based off of that information.

## SEGREGATION OF DUTIES

Smaller organizations may not be too concerned with segregation of duties, but as they grow, take on investors, and prepare for audits, this capability becomes table stakes.

For example, regulators want to know that the data they're reviewing hasn't been manipulated by a user that randomly accessed the system, and investors want assurances that the financial data they're assessing is reliable and accurate.

NetSuite's role-based access controls and robust approval workflows ensure that only authorized individuals have the necessary permissions to perform specific tasks, preventing unauthorized access and mitigating the risk of fraud.

# TAKING A CLIENT-CENTRIC ADVISORY APPROACH

Using a client-centric approach that focuses on providing strategic advisory services tailored to the unique needs of each client, Moss Adams avoids the one-size-fits-all solution and instead collaborates closely with F&B companies to better understand their goals and challenges. The company's deep industry expertise, combined with its technical knowledge of NetSuite, allows Moss Adams to offer valuable insights and recommendations before, during, and after implementation.

"We go beyond the simple implementation of NetSuite," says Michael Parker, partner with Moss Adams. "Instead, we focus on optimizing our clients' businesses by improving processes, reporting, and internal controls. Our goal is to help F&B companies leverage the ERP's capabilities to achieve their strategic objectives and drive growth. This client-centric approach, backed by our extensive resources, sets us apart from other firms."

## THE ROAD AHEAD: MODERNIZING F&B OPERATIONS WITH NETSUITE

The future looks bright for F&B, and even more so for companies that embrace modern ERP platforms, like NetSuite, now versus later. The sooner F&B companies work with Moss Adams to adopt and optimize NetSuite, the sooner they can start reaping the benefits of improved efficiency, reduced costs, and increased profitability.

Modernized F&B operations will also be the apple of investors' eyes as they get back into the M&A market and begin looking for good acquisition candidates.

**Companies that have sophisticated ERP platforms in place, and can produce reliable financial and operational reports, will be well positioned to join this pending M&A wave.**

Those companies that are onboarding new customers or moving into larger-scale retail environments like Target, Whole Foods, or Amazon can use NetSuite as a tool for significantly increasing their business over the coming year—without necessarily having to add headcount or make any major back-office shifts to support the new business volume.

Typically, mid-market F&B companies wish they'd taken steps to modernize much earlier. Get control of your business, manage it more effectively, and solidify its future by leveraging emerging opportunities in the F&B sector.

Whether the ultimate goal is cost management, a future acquisition, better labor management, overall operational improvements or all of the above, NetSuite and Moss Adams have helped many F&B companies achieve these goals.

### WE'RE HERE TO HELP

To learn more about how NetSuite can help support your business, [contact your Moss Adams professional](#).

To look forward and rise to the challenges ahead requires welcoming change with optimism. It's how Moss Adams serves clients—ranging from online retailers to operations with 600+ stores nationally and internationally—to strategically plan for, and go, where they want to be next. As the largest accounting and consulting firm headquartered in the West, our professionals—serving the food and beverage from start-up to sale—are deeply immersed in locations where many companies innovate, operate, and thrive.

**Discover how our NetSuite and other advisory solutions can help elevate your performance.**

## ABOUT MOSS ADAMS

At Moss Adams, we believe in the power of possible. A business and personal advisory firm with more than 100 years of experience and 4,750 professionals across 30 markets, we work with clients to rise above challenges and seize emerging opportunities. Discover how we can help you go where you want to be next. Upward.

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