



NetSuite Audit & Controls (GRC)

Course Description

Do you need to learn how to set up and use NetSuite's governance, risk and compliance (GRC) features?

In **NetSuite Audit & Controls (GRC)**, you will learn how to set and monitor controls for compliance and gather audit information in NetSuite.

During this blended learning course, you will explore key concepts and features for setting and monitoring access management, change management and financial controls within NetSuite. To begin, you will examine access management features, such as using roles, permissions and global permissions to ensure data security. You will then learn how to set and audit change management controls. Finally, you will study various tools and techniques for reducing risk, employing detective controls and monitoring financial results.

Throughout the course, you will be provided best practices and techniques for ensuring optimal use of NetSuite. By completing the self-paced topics, you will enhance your understanding of the NetSuite application, partner solutions and NetSuite SuiteSolutions.

Demonstrations and hands-on exercises will be conducted in a NetSuite OneWorld account.

Key Tasks

How do I?

- Grant, modify and terminate user access.
- Monitor access management using NetSuite's Login Audit Trail.
- Implement change management controls in a NetSuite account.
- Track and verify changes that affect financial reporting.
- Use workflows to balance segregation of duties risk.
- Use audit tools, system notes and saved searches as detective controls.
- Set up KPIs and trend graphs.
- Personalize the Home dashboard.

Who Should Attend

- IT managers and NetSuite Administrators responsible for setting up control features in NetSuite.
- Auditors and finance professionals responsible for monitoring controls or performing audits with NetSuite.

Requirement

Course participants should understand GRC concepts and terminology.

Course Goals

After completing this course, you should be able to:

- Clarify the responsibility between NetSuite and your company in establishing controls.
- Use roles, permissions and global permissions to ensure data security.
- Grant, modify and terminate user access including temporary access and permissions.
- Monitor access management using NetSuite's Login Audit Trail function.
- Implement change management controls in your NetSuite account.
- Track and verify changes to customization objects.
- Identify standard Internal Controls over Financial Reporting (ICFR).
- Explain how to use standard and customizable workflows for reducing risk.
- Use audit tools, system notes and saved searches as detective controls.
- Create saved searches to monitor the effectiveness of detective controls.
- Set up KPIs and trend graphs, and personalize the Home dashboard.

Related Courses

Suggested additional training:

- SuiteAnalytics: Financial Reports and Searches
- SuiteCloud: Exploring the NetSuite Platform
- SuiteFlow: Workflow Fundamentals

Agenda

NetSuite and Your Business: View NetSuite as an integrated business system, consider the use of business rules and business processes, identify methods to implement internal controls in NetSuite, identify NetSuite third-party reports and certifications, and clarify the responsibility of NetSuite and your company in establishing controls.

Access Management

- **Using Roles and Permissions:** Describe NetSuite's standard roles and permissions, create custom roles based on NetSuite standard roles, add new employees to the account, assign roles to employees and use Global Permissions, and provide access to subsidiary-specific data.
- **Granting and Changing Access:** Identify leading practices for providing and changing access, grant new NetSuite access, change users' access in NetSuite, provide temporary access, and terminate access to NetSuite.
- **Monitoring Access:** View login audit trail and restrictions, examine access control lists to determine appropriateness of roles and permissions, perform a review of terminations, and confirm appropriate segregation of duties.

Self-Paced Topics: Familiarize yourself with basic NetSuite navigation and functionality and examine a partner application that analyzes segregation of duties, critical transactions and key access.

Change Management

- **Setting Change Management Controls:** Implement change management controls in NetSuite, create an Issue Record for a change request, examine the use of a Custom Form for change management and monitor third-party applications (SuiteApps).
- **Auditing Change Management Controls:** Audit changes to customization objects, audit changes to workflows and monitor changes made by administrators.

Financial Management

- **Setting Internal Controls Over Financial Reporting (ICFR):** Implement change management controls in NetSuite, create an Issue Record for a change request, examine the use of a Custom Form for financial management and monitor third-party applications (SuiteApps).
- **Using Workflows and Preventive Controls:** Identify leading practices around balancing segregation of duties risk, explore transactions with standard approval workflows and create a workflow.

SuiteAnswers

Online answers for support and training related questions:

- Go to Videos to find Getting Started tutorials.
 - Watch New Feature Previews to learn about the latest NetSuite release.
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- **Using Searches and Reports for Detective Controls:** Identify the audit tools available within NetSuite, track financial audit trails, recognize which financial changes are tracked vs. searchable and use saved searches as a detective control.
 - **Ensuring Effectiveness of Financial Controls:** Drill down on a report for audit sampling and examine leading practices for control self-assessment.

Self-Paced Topics: Examine a partner application that automates change tracking and reporting, and explore the functionality of the Administration and Controls Toolkit and the Advanced Approvals SuiteSolution.

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.