



Some functions in this ebook require either the free Adobe Reader or Adobe Acrobat.



Using NetSuite Planning and Budgeting for Midyear Reforecasting

Introduction

Midyear reforecasting is a crucial task for organizations responding to shifting market conditions or changes in business strategy. However, relying on traditional spreadsheets for forecasting and reforecasting becomes cumbersome, error-prone, and inefficient as your business grows. NetSuite Planning and Budgeting simplifies the process by automatically pulling data from NetSuite ERP and other source systems, centralizing plans and forecasts in one place. This improves accuracy and collaboration, which ultimately makes reforecasting faster and easier.



1. Integration with NetSuite ERP

Midyear reforecasting requires actuals that are accurate and up to date. NetSuite Planning and Budgeting syncs directly with NetSuite ERP, automatically using real-time data from across departments and systems. This reduces manual data entry, lowers the risk of errors, saves time, and provides a complete view of a business's financial position.

Uses of NetSuite ERP data in NetSuite Planning and Budgeting

Automatic sync of data allows actual numbers from NetSuite to be used for a variety of forecasts including:

- Rolling forecasts that support continuous forecasting, reducing the time spent on manual reforecasting.
- Forecast versus actual variance analysis reports for different periods, including midyear reforecasts, enable faster, easier financial analysis. Variance reports also allow for commentary, making it easier for individuals across teams to collaborate and communicate on these plans.

Rolling forecasts

Forecast versus
actual variance
analysis reports

- NetSuite Planning and Budgeting leverages NetSuite ERP and other source systems data to produce financial reports and KPIs, saving you the time and manual work that comes with importing and cleaning data, as well as allowing for a smooth analysis of forecasts.

Financial report

Forecast analysis

2. Scenario planning

When you're reforecasting midyear, you are often reacting to new realities, missed sales goals, supply chain delays, or strategic pivots. Scenario planning helps you evaluate multiple paths forward quickly.

NetSuite Planning and Budgeting allows organizations to use different scenarios for different segments, such as subsidiaries, locations, classes, and departments. This helps organizations evaluate risks, identify opportunities, and create contingency plans—essential for continuous planning.

Scenario setup: The user can enter a forecast by opening the card for the appropriate segment. Each card contains a set of specific forms and dashboards. For instance, the OpEx card contains the form highlighting operating expenses for each department (OpEx by Dept).

Point of view

In NetSuite Planning and Budgeting, the point of view (POV) is a concept used to define the perspective from which financial data is analyzed and presented. It is a powerful tool that allows users to create customized views of their financial data, enabling more informed decision-making and strategic planning. Users can change the POV by clicking on a dimension and selecting the appropriate member in that dimension. Depending on the permission settings, some roles may have limited access to some POVs.

Point of view

Additional features

- Forecasts can be adjusted by a specific number or a percentage by using the adjust function for one or multiple cells (simply right click, then choose Adjust from the pop-up window). This makes it simple to see the impact of potential shifts in revenue, expenses, and other key numbers.
- Comments can be added with attachments if explanations are needed in a cell or reviewers/executives have questions or want to request any changes.
- Change history is visible, which shows the old value, new value, user who last updated, and date updated.
- Cells can be locked if no further edits are required.

**Additional
features**

3. Rolling forecasts

Reforecasting isn't just a one-off activity. NetSuite Planning and Budgeting supports continuous forecasting with rolling forecast functionality that updates as new actuals come in. NetSuite Planning and Budgeting ensures that financial projections are continuously updated. Instead of waiting for a periodic reforecasts, rolling forecasts help businesses stay agile by adjusting forecasts based on the latest data and trends. Depending on the organization's needs, these rolling trends can be customized. The most popular trends are 3-month, 6-month, 9-month, and 12-month rolling.

Trend selection: Once set up, forecasters can select the appropriate trend in the second column for each account. Once a trend other than Manual is selected for an account, no cell value can be updated manually for that account since it forecasts based on emerging data. However, the user does have the flexibility to switch the trend back to manual if they want a different view.

Rolling forecasts

4. AI-driven forecasting with Intelligent Performance Management (IPM)

NetSuite Planning and Budgeting now uses AI to enhance forecasting accuracy through IPM. IPM can automate data analysis and reduce the time spent creating these reports from days to minutes. Intelligent algorithms analyze vast amounts of data in the background to uncover anomalies, trends, and exceptions. This allows finance departments to focus on collaborative actions that blend data-backed insights with financial and operational intuition, reducing the total time spent on midyear reforecasting.

Modern businesses manage expanding amounts of data that are becoming increasingly difficult to handle. But now they can benefit from AI to get meaningful insights into past and predicted data, helping them make more informed reforecasting decisions.

Refer to the image and numbers below for a deeper look at the data and insights IPM provides.

1. **Insight summary:** Summarizes the specific insight.
2. **Chart area:** Visualizes the forecast versus actual for the selected timeframe.
3. **Timeframe:** Shows the timeframe selected, which can easily be adjusted by moving the slider.
4. **Table:** Displays monthly forecast and actual values for the selected timeframe.
5. **Explainability:** Shows the variance details.
6. **Comments:** Compiles any comments added by users.

**Intelligent
Performance
Management
(IPM)**

Supporting you along the way

If you want to learn more about forecasting in NetSuite Planning and Budgeting, watch the MyLearn course: **Getting to Know Planning and Budgeting: Financials**.

This title is in your NetSuite [Learning Cloud Support \(LCS\) Pass](#).

LCS provides subscription-based training that allows all NetSuite users to engage in continuous education easily and cost-effectively. With on-demand learning, hands-on lab exercises, and multiple training options, LCS can help accelerate your entire organization's system knowledge and productivity.

Join the NetSuite Support Community

The NetSuite Support Community is an online gathering place for all things NetSuite, where users share information, experiences, and advice. The NetSuite Support Community is your go-to place for product announcements, training assistance, and SuiteAnswers. [Join today!](#)





www.netsuite.com
Infonetsuite_WW@oracle.com
877-638-7848



Copyright © 2025. Oracle and/or its affiliates. Oracle, Java, and MySQL are registered trademarks of Oracle and/or its affiliates.
Other names may be trademarks of their respective owners.