

# NetSuite's Next Frontier: Leveraging AI for Business Growth

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**Abstract.** The incorporation of artificial intelligence with NetSuite presents substantial opportunities for organizations in the U.S.A. to streamline their operations, boost decision-making, and enhance customer experiences. This research reiterates the key features and capacities of NetSuite, entailing financial management, e-commerce, inventory management, customer relation management, and human resources. This research presents the benefits of NetSuite consolidation, such as effective financial management, inventory management, and supply chain management. To completely optimize the capability for business growth, companies in the U.S.A. should keenly consider factors such as data quality and accessibility, efficient change management tactics, and proceeding support and training. By efficiently optimizing NetSuite's AI capabilities, organizations can achieve operational productivity, achieve a competitive edge, and navigate the dynamic business landscape successfully.

**Keywords:** NetSuite; AI; Enterprise-resource planning; Business Expansion; Inventory Management; Business Analytics.

## I Introduction

In today's digital era, organizations are consistently seeking agile, efficient, and cost-efficient solutions to efficiently manage their operations. NetSuite, a cloud-based Enterprise Resource Planning (ERP) forum, has emanated as a transformative software suitable that resolves these needs for companies worldwide. NetSuite is an extensive system that caters to the emerging organizational needs of rapidly expanding organizations at every stage of their growth (Archana, 2022). In that respect, companies have recognized the potential of NetSuite in terms of boosting organizational processes and operations. This research paper aims to explore NetSuite's next frontier in affirming business growth: (1) Explore the various aspects of NetSuite comprising key features, benefits, and the profound implications it has on businesses across diverse sectors in America. (2) To examine the implications of NetSuite's AI consolidation on business growth, comprising improvements in efficiency, performance, decision-making, competitive advantage, and scalability in America. (3) To determine the challenges and considerations related to NetSuite in a business context. In that respect, the study's research questions are as follows:

- How does NetSuite's ERP software boost operational productivity and efficiency for organizations?

- What are the key challenges and benefits related to executing NetSuite's system, and how do they influence business growth?
- What are the key factors that companies need to consider when integrating AI with NetSuite, and how can these factors be efficiently managed to optimize the potential for business growth?

### 1.1 Background

NetSuite, an ERP software established by Oracle, is a cloud-based software that seamlessly consolidates multiple organizational processes into a unified system. It offers a robust pool of functionalities and applications, particularly crafted to manage customer relationship management (CRM), financials, inventory, e-commerce, human resources, and other fundamental aspects of organizational operations (Oracle, 2023). NetSuite is popular for its remarkable scalability, flexibility, and capability to cater to the distinct requirements of diverse organizations (Archana, 2022). NetSuite is deemed the top preference for managing financials/ERP, e-commerce applications, and Customer Relation Management in the cloud, NetSuite empowers contemporary organizations, encompassing emerging startups and well-established companies, to unleash their growth possibility. Whether public or private, NetSuite equips these fast-growing organizations with the tools and capacities they need to thrive in today's dynamic business landscape (Alpha bold, 2023). This research aims to explore the various components of NetSuite including its key benefits, features, and the profound impact it has on businesses across diverse industries and sizes.

### 1.2 Significance of the Study

NetSuite offers a wide range of applications and functionalities tailored to various business processes into a unified, single system. By integrating NetSuite, organizations in America can streamline their operations, reducing redundant tasks, and diminishing manual errors. This study will explore how NetSuite can be employed to automate processes such as financial management, e-commerce, CRM, human resources, and inventory management, thereby enhancing overall operational efficiency.

Investigating the effects of integrating NetSuite in organizational operations is fundamental for business growth and is of significant importance in the modern digital landscape. This study aims to pinpoint the advantages and challenges related to deploying NetSuite's ERP software, examining its role in terms of enhancing financial management, streamlining processes, optimizing CRM, enhancing inventory management, and steering overall business growth. The findings of this research will present valuable insights for companies considering the employment of NetSuite, facilitate them to make informed decisions, and leverage the capacity for operational efficiency and growth in a highly competitive business environment.

## II. Literature Review

### 2.1 Different Types of Organizational Problems Facing Companies in America Ineffective Inventory Management

A significant number of organizations in America are battling with efficient inventory management. A perfect illustration is Walmart, a retail giant that offers a wide range of products which has frequently reported on many occasions to experience challenges in

terms of inventory management. As per Gupta (2023), the issue of inadequate inventory management is a prevalent problem confronting a significant number of organizations in the U.S.A. As a consequence, Inefficient inventory management can cause stock outs, excess inventory, elevated carrying costs, poor order completion rates, and dissatisfied clients. Organizations may struggle with manual inventory tracking, lack of real-time visibility into stock levels across a myriad of locations, and ineffective replenishment processes.

#### **Financial Management Difficulties**

According to Gupta (2023), a myriad of organizations in America frequently face challenges in terms of managing their financials effectively. For example, Tesla, an electric vehicle manufacturer has disclosed severally in their website how their organization is constantly facing challenges handling its complex financial transactions, thus demanding robust financial management tools to handle its complex financial operations. By comprehending the company's reporting requirements, organizations can generate customized financial reports, establish automated workflows for data integration, and deploy real-time dashboards to offer shareholders accurate and up-to-date financial information. Consequently, this facilitates better decision-making, enhanced financial compliance, and transparency with regulatory requirements.

#### **Inefficient Supply Chain Management**

Organizations in the U.S.A. equally confront challenges in terms of efficiently managing their supply chains. For instance, Amazon, the e-commerce giant in America occasionally experiences Inefficient supply management. As such Amazon heavily relies on effective supply chain management to affirm timely delivery of orders. The majority of companies battle with low visibility in their supply chain processes (Oracle, 2023). This frequently causes delays, excess inventory, and inefficiencies. As such, lack of real-time information on inventory levels, demand trends, and supplier performance, organizations find it challenging to make informed decisions and respond to changes in the market.

#### **Inadequate Customer Relationship Management (CRM)**

A significant number of companies struggle to efficiently manage their consumer interactions and sales processes. The issue of inadequate customer relationship management is equally a challenge of efficiently managing consumer interactions and providing personalized experiences (Kelly, 2023). Organizations may battle with fragmented consumer data, limited visibility into client touch points, and unpredictable customer service. Consequently, these challenges can result in poor consumer experiences, less customer satisfaction, and lower customer retention rates (Gupta, 2023).

#### **Project Management Challenges**

As per Kelly (2023), a myriad of empirical studies has ascertained that a noteworthy number of companies in America frequently confront challenges in terms of managing their projects effectively. For instance, construction organizations like Turner Construction face a myriad of challenges utilizing robust project management tools to

handle their complex construction projects. Insufficient project planning and ambiguous scope definition can cause project delays, budget overruns, and scope creep. companies frequently struggle to define clear project goals, establish realistic timelines, and identify the necessary resources and requirements for successful project execution.

## **2.2 NetSuite: A Cloud-based ERP Solution**

NetSuite is a distinguished cloud-based ERP solution, which implies that it functions via the Internet instead of depending on on-premises servers. This cloud-based framework presents a myriad of advantages for organizations. Firstly, it discards the need for comprehensive hardware infrastructure and consistent maintenance, minimizing IT complexities and upfront costs. Secondly, it facilitates remote access to the system, enabling the staff to work from anywhere, allowing flexibility and collaboration (Alpha bold, 2023). Moreover, the cloud-based nature of NetSuite affirms automatic software updates, guaranteeing that organizations always have access to the current security patches and features. This discards the burden of managing software upgrades and affirms that companies can leverage the most advanced functionalities available (Gupta, 2023).

### **Key Features and Capabilities**

NetSuite comprises a wide range of capabilities and features that reinforce companies to efficiently manage their operations. These features include:

#### **Financial Management**

NetSuite's financial management component provides comprehensive mechanisms for managing and regulating core financial processes, comprising general ledger, accounts receivable and payable, financial reporting, budgeting, and tax management in America. It presents real-time visibility into financial data, facilitating companies to make informed decisions, affirm compliance, and enhance financial operations (Gupta, 2023).

#### **Customer Relationship Management (CRM)**

NetSuite's CRM functionality allows companies in the USA to effectively manage consumer interactions, marketing, and sales activities. It provides components such as opportunity tracking, lead management, consumer segmentation, and marketing campaign automation. By centralizing consumer data and offering a holistic view of client interactions, NetSuite's CRM assists organizations to personalize consumer experiences, reinforce customer engagement, and drive sales growth (Gupta, 2023).

#### **E-commerce**

NetSuite's e-commerce capabilities facilitate companies in the U.S.A. to manage and establish online stores seamlessly. It offers mechanisms for catalog management, inventory synchronization, order management, and client self-service. This consolidated e-commerce functionality enables companies to deliver a seamless shopping experience, streamline order fulfillment, and expand their online presence (Gupta, 2023).

**Inventory Management**

NetSuite's inventory management aspect provides extensive mechanisms for optimizing and tracking inventory levels. It allows companies to manage inventory from multiple locations, automate replenishment, track stock movements, and execute demand prediction. This assists companies in ensuring optimal inventory levels, minimizing stock outs, and improving supply chain efficiency (Jismi, 2023).

**Human Resources (HR)**

NetSuite's Human Resource capabilities help companies in terms of managing payrolls, benefits and perks administration, employee information, and attendance tracking. It offers self-service portals for staff to update and access their respective personal information, request time off, and view pay stubs (Jismi, 2023). NetSuite's Human Resource module smoothes Human Resource processes, enhances data accuracy, and enhances employee satisfaction.

**2.3 NetSuite Business Problem-Solution Case Scenarios**

Scenario #1: Inefficient Financial Management

NetSuite's Solution:

NetSuite's financial management system can help companies across various industries in terms of solving their financial management challenges. In particular, NetSuite's system offers an extensive pool of functionalities and tools to enhance financial processes, automate tasks, and streamline the accuracy and timeliness of financial data (Oracle, 2023). It entails features such as accounts payable, general ledger, and receivable, financial planning, budgeting, billing, revenue recognition, and financial reporting.

**Impact**

The impact of NetSuite's system location will be felt across sectors such as E-commerce as well as manufacturing benefiting companies' financial decision-making processes and operations. By optimizing NetSuite's financial management resolution, companies can attain greater accuracy in financial data, streamline cash flow management, and boost financial forecasting and planning (Oracle, 2023). This impact transcends various stakeholders, encompassing business owners, employees, executives, investors, and regulatory bodies. NetSuite's solution fosters accountability, transparency, and financial stability, positively influencing the overall job creation and economy in the United States.

Scenario# 2: Inefficient Inventory Solution

NetSuite's Solution:

NetSuite's inventory management system can profit companies in sectors such as manufacturing, retail, and distribution that battle with inventory visibility and control. The system offers comprehensive features to leverage inventory levels, track stock across several stores or warehouses, automate replenishment, and guarantee accurate order completion (Gupta, 2023). It consolidates with other units, such as order management and financials, to provide a holistic view of inventory-related processes.

**Impact**

The impact of NetSuite's resolution will undoubtedly be felt in sectors that are heavily reliant on high-quality inventory management, such as manufacturing, retail, and distribution. By adopting NetSuite's inventory management solution, organizations can enhance operational efficiency, diminish carrying costs, reduce stock outs, and streamline order fulfillment rates. This impact transcends to clients who will experience better product availability, quick order processing, and elevated satisfaction. Besides, companies can leverage their working capital and minimize excess inventory, positively influencing their financial performance (Gupta, 2023). Besides, NetSuite's solution also enhances sustainable practices by reducing waste and leveraging resource utilization.

**Scenario #3: Inadequate Customer Relationship Management****NetSuite's Solution**

According to Kelly (2023), NetSuite's customer relationship management (CRM) model can boost companies across industries in America that target to reinforce their client relationship management efforts. NetSuite contributes to solving the problem by developing a robust CRM solution that consolidates with other units, such as sales, marketing, and customer support. The CRM model offers a centralized system for regulating client information, tracking and monitoring leads as well as opportunities, automating sales processes, and providing personalized customer support. It facilitates organizations to obtain an extensive view of clients, improve engagement, and build long-term relationships.

**Impact**

The impact of NetSuite's solution will be felt by companies in the hospitality sector striving to enhance consumer experiences, reinforce customer loyalty, and drive growth. By employing NetSuite's CRM solution, organizations can strengthen client engagement, provide personalized services and offers, as well as boost customer retention and satisfaction rates (Kelly, 2023). This impact transcends to different sectors and consumer segments such as e-commerce, retail professional services, hospitality, and more. Enhanced consumer relationship management also leads to increased profitability and sales revenue for organizations. NetSuite's resolution fosters consumer-centricity, promotes positive brand perception, and supports overall economic growth and job creation in the United States (Oracle, 2023).

**III. Artificial Intelligence in Business: Opportunities and Benefits**

The consolidation of Artificial Intelligence in business processes provides numerous benefits and opportunities. Some of the key advantages of integrating AI into business operations include:

**1. Automation and Efficiency**

Artificial Intelligence facilitates organizations to automate repetitive and time-consuming tasks, liberating human resources to concentrate on more value-added and

strategic activities. Automated processes also minimize the likelihood of errors, improving operational efficiency and productivity (Oracle, 2023).

## **2. Data Analysis and Insights**

Artificial Intelligence algorithms can evaluate large volumes of data and extract key insights, therefore facilitating companies to make data-driven decisions. This reinforces strategic planning, risk management, and predicting accuracy, leading to better business outcomes (Oracle, 2023).

## **3. Improved Operational Efficiency**

Artificial Intelligence can leverage various components of company operations, such as inventory control, supply chain management, resource allocation, and production processes (Oracle, 2023). By examining data and patterns, Artificial Intelligence systems can pinpoint inefficiencies and recommend optimizations, culminating in cost savings and enhanced operational performance.

## **4. Predictive Analytics**

As per Oracle (2023), artificial Intelligence algorithms can forecast future patterns, consumer behavior, and market dynamics. By optimizing predictive analytics, organizations can proactively pinpoint opportunities, reduce risks, and enhance their strategies, driving growth and competitive advantage.

## **5. Fraud Detection and Cyber security**

Artificial Intelligence plays an instrumental role in terms of pinpointing and preventing fraudulent activities. Machine learning algorithms can assess patterns and anomalies in real-time, therefore allowing companies to detect and respond to emerging threats swiftly (Pearson, 2023). This streamlines cyber security and protects sensitive data and assets.

### **3.1 NetSuite's AI Integration**

In the recent past, NetSuite has consolidated Artificial Intelligence (AI) capabilities to reinforce its functionality and offer companies with advanced automation and insights. The Artificial Intelligence incorporation in NetSuite provides several advantages across different company operations. One of the crucial aspects of NetSuite's Artificial Intelligence incorporation is Artificial Intelligence-powered automation (Top Firms, 2023). With Artificial Intelligence, companies can automate repetitive and manual tasks, therefore, minimizing human effort and reinforcing efficiency. NetSuite's Artificial Intelligence algorithms can automate financial processes such as expense categorization and invoice processing, saving time and reducing errors. Besides, AI-powered virtual assistants and chat bots automate consumer service interactions, presenting prompt and personalized support (Top Firms, 2023).

According to Top Firms (2023), NetSuite's Artificial Intelligence consolidation also facilitates intelligent prediction and planning. By evaluating historical data, market patterns, and other elements, Artificial Intelligence algorithms can produce accurate insights and forecasts. Companies can use these predictions to leverage resource allocation, financial planning, and investment strategies. On the other hand, in supply chain management, Artificial Intelligence-driven predictions assist in leveraging



inventory levels, minimizing stock outs, and enhancing procurement decisions. Moreover, improving the client experience is another domain where NetSuite's Artificial Intelligence integration thrives. In particular, Artificial Intelligence algorithms analyze consumer data to offer pricing strategies, personalized recommendations, and strategic marketing campaigns. Artificial Intelligence-powered virtual assistants and chat bots provide 24/7 support, enhancing response times and consumer satisfaction.

Furthermore, NetSuite's Artificial Intelligence integration equally smoothens supply chain management by leveraging demand planning, inventory management, and logistics. Artificial Intelligence algorithms evaluate data to produce accurate demand forecasts, facilitating companies to leverage inventory levels and enhance delivery schedules. By proactively resolving possible disruptions, companies can reinforce supply chain resilience. Moreover, NetSuite's Artificial Intelligence incorporations offer advanced insights and analytics (Yedroudj, 2023). Artificial Intelligence algorithms process numerous volumes of data to unveil patterns, correlations, and patterns, reinforcing organizations to make data-driven decisions and unleash growth opportunities. Real-time dashboards and reports enable monitoring of KPIs and performance tracking.

### **3.2 Impact of NetSuite's AI Integration on Business Growth**

One of the noteworthy domains where NetSuite's AI consolidation has made a substantial impact is streamlining operational efficiency. In particular, the Artificial Intelligence algorithms integrated in NetSuite automate repetitive tasks, facilitating companies to streamline their processes and designate resources more effectively. For example, invoice processing, routine data entry, and inventory management can be automated, minimizing the probability of errors and liberating valuable employee time (Yedroudj, 2023). This newfound efficiency translates into cost savings and elevated productivity, contributing directly to company growth.

Moreover, NetSuite's and Artificial Intelligence capabilities equally extend to predictive analytics, facilitating organizations to make data-driven decisions. By monitoring and evaluating historical data and pinpointing trends, Artificial Intelligence algorithms can forecast future patterns and outcomes (Yedroudj, 2023). This is specifically essential in inventory management, where forecasting demand can leverage stock levels and diminish holding costs. Moreover, in marketing and sales, predictive analytics can assist organizations in targeting the right audience with individualized campaigns, leading to higher conversion rates and elevated revenue.

In the domain of financial management, NetSuite's Artificial Intelligence capabilities contribute to enhanced compliance and accuracy. Artificial Intelligence algorithms can identify anomalies in financial data, flagging possible errors or suspicious activities. This not only protects the organizational financial health but also affirms compliance with regulations (Yedroudj, 2023). The minimization of financial inconsistencies and the capability to maneuver complex regulatory landscapes leads to the overall stability of the organization, therefore promoting an environment conducive to growth.

NetSuite's Artificial Intelligence consolidation also plays a pivotal role in terms of customer experience. The forum leverages Artificial Intelligence to collect and analyze client data, facilitating organizations to comprehend their behaviors and preferences better (Yedroudj, 2023). This information can be adapted to offer personalized



promotions, recommendations, and a seamless purchasing experience. The result is increased consumer loyalty and satisfaction, pivotal elements for sustained business growth. Furthermore, Artificial Intelligence-driven chat bots consolidated into NetSuite allow real-time customer support, resolving queries on time and enhancing the overall customer service experience.

The adaptability of NetSuite's Artificial Intelligence incorporation is apparent in its capability to cater to organizations of various sizes and sectors. Small, medium-sized, and multinational corporations enterprises can profit from the automation of mundane tasks, enabling them to compete more efficiently with bigger counterparts (Yedroudj, 2023). By contrast, Big enterprises can optimize the predictive analytics and advanced insights presented by NetSuite's Artificial Intelligence to stay ahead in dynamic markets. This versatility makes NetSuite an instrumental tool for companies at different stages of growth.

### **3.3 Challenges and Considerations in NetSuite AI Implementation**

#### **Data Quality and Accessibility**

Artificial Intelligence systems heavily depend on data for decision-making. Therefore, affirming the accessibility and quality of data is pivotal. Challenges can emanate from data incompleteness, inconsistencies, and biases (Oracle, 2023). Companies should invest in data quality management processes to validate, clean, and enrich their data. They also need to guarantee that data is available and accessible in the right format for Artificial Intelligence algorithms to process effectively.

#### **Privacy and Ethical Concerns**

Artificial Intelligence execution raises privacy and ethical concerns that companies should address. Artificial Intelligence systems can inadvertently propagate biases present in the training data, thus causing unfair discrimination or outcomes. It is paramount to evaluate and alleviate biases in Artificial Intelligence algorithms to guarantee equity and fairness (Oracle, 2023). Companies ought to establish comprehensive privacy policies and practices to safeguard sensitive data and adhere to applicable regulations, such as data protection laws.

#### **3.4 Skills and Talent Gap**

Deploying Artificial Intelligence demands specialized expertise and skills. Companies may confront challenges in terms of locating and retaining Artificial Intelligence talent, as the demand for such specialists frequently exceeds the supply. It is important to invest in equipping programs to up skill current employees or cooperate with external experts to bridge the skills gap (Oracle, 2023). Developing a multidisciplinary team entailing data scientists, domain experts, and AI specialists can assist in driving successful AI implementation.

### **3.5 NetSuite AI Application Business Problems Case Scenarios in the U.S.A**

#### **Business Problem Case Scenario #1**

Limited Business Intelligence and Analytics: Many companies in America struggle to optimize their data efficiently and decipher meaningful insights to steer decision-

making. As a NetSuite business analyst, one can assist organizations in optimizing the forum's business analytics and intelligence capabilities to resolve this challenge. By comprehending the company's data requirements, one can design and execute analytics models, customized dashboards, and reports in NetSuite. Subsequently, this facilitates shareholders to access real-time data, monitor and track key performance indicators, and make data-driven decisions. Furthermore, As a NetSuite Business Analyst one can assist in executing AI-powered analytics resolutions, such as machine learning and predictive analytics, to unveil hidden patterns and trends, enabling proactive decision-making.

#### **Business Problem Case Scenario # 2**

**Inventory Management Challenges** a significant number of organizations in America struggle with inventory management, therefore causing inefficient processes, elevated costs, and client dissatisfaction. As a NetSuite business analyst, one can optimize the inventory management elements to resolve these challenges. In particular, one can evaluate current inventory systems, outline bottlenecks, and execute streamlined processes using NetSuite's inventory management capacities. This may encompass optimizing stock levels, deploying automated reorder points, adopting demand prediction to affirm optimal inventory levels, minimizing carrying costs, and enhancing customer satisfaction.

#### **Business Problem Case Scenario #3**

**Inefficient Financial Reporting** Nearly every company in the U.S.A. faces challenges in terms of producing timely and accurate financial reports, especially as they advance in complexity and size. In that regard, as a NetSuite business analyst, one can employ the system's financial management attributes to automate and enhance financial reporting processes. By comprehending the company's reporting requirements, one can generate customized financial reports, establish automated workflows for data integration, and deploy real-time dashboards to offer shareholders accurate and up-to-date financial information. Consequently, this facilitates better decision-making, enhanced financial compliance, and transparency with regulatory requirements.

#### **Business Problem Case Scenario #4**

**Ineffective Supply Chain Management:** Arguably, supply chain inefficiencies can cause increased costs, delayed deliveries, and inappropriate client satisfaction. As a NetSuite business analyst, one can leverage supply chain management processes adopting NetSuite's advanced attributes. By evaluating the company's supply chain workflows, one can pinpoint aspects for improvement and execute resolutions such as supplier management, demand planning, and order fulfillment automation. NetSuite's consolidation capabilities also facilitate seamless cooperation with suppliers, ensuring better visibility and coordination throughout the supply chain.

### **IV. Conclusion**

In summation, NetSuite's consolidation with artificial intelligence provides substantial opportunities for companies in the U.S.A. to optimize their operations, enhance decision-making, and improve customer experiences. The research highlighted the key

capabilities and features of NetSuite, comprising financial management, e-commerce, customer relationship management, inventory management, and human resources. It underscores the merits of AI integration, such as automation, enhanced consumer experience, data insights and analysis, elevated operational efficiency, and predictive analytics. Nevertheless, the study determined that the execution of AI and NetSuite also poses challenges such as security concerns and data privacy, consolidation complexity, and the demand for skilled resources. To maximize the potential for business growth, organizations should cautiously consider aspects such as data availability and quality, change management tactics, and ongoing training and support. By optimizing NetSuite's AI capacities efficiently, companies can accomplish operational productivity, obtain competitive advantage, and maneuver the dynamic business landscape.

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