



# USING GENERAL LEDGER (GL)

## Course Description

Do you need to learn NetSuite General Ledger (GL) processes and tasks? Will short tutorials help you be more effective on the job?

Using General Ledger includes 31 video tutorials, with an average duration of 7 minutes each, illustrating how to complete a specific GL task in NetSuite. You can select which tutorials to watch for just-in-time training or you can complete all the tutorials for a comprehensive training experience.

Expert NetSuite instructors walk you through each GL process step-by-step. Along the way, recommended tips, best practices and key points are shared to make sure you use NetSuite most effectively. Downloadable Quick Reference Guides are also included with most tutorials, so you have step-by-step instructions for later reference.

## Who Should Attend

Finance and accounting professionals who are new to using NetSuite and are responsible for General Ledger (GL).

## Key Tasks

### How do I:

- Configure General Ledger home dashboard?
- Configure KPIs and KPI scorecards?
- Set up and close an accounting period?
- Manage accounting period window?
- Review chart of accounts?
- View account registers?
- Create a new General Ledger account?
- Edit an existing General Ledger account?
- Create and approve a journal entry?
- Make an intercompany journal entry?
- Create an amortization journal entry?
- Create a revenue recognition journal entry?
- Post a bill variances journal entry?
- Make a deposit and transfer funds?
- Write and void a check?
- Print checks and forms?
- Reconcile bank and credit card statements?
- Delete a bank statement reconciliation?
- Navigate NetSuite reports?
- Review General Ledger, banking, financial and bank reconciliation reports?
- Correct a bank reconciliation report?
- Create a CSV file for importing journal entries?
- Import online banking data?

## Prerequisite Course

Participants should be familiar with NetSuite navigation and functionality prior to taking this training. To ensure you have the necessary skills, watch the Getting Started tutorials available in the SuiteAnswers Training Videos library.

## Introduction

**Customizing the General Ledger Home Dashboard:** NetSuite provides flexibility in building your Home Dashboard based on your role. In this topic, you will learn how to tailor the dashboard for a role that has General Ledger responsibility, add and set up portlets including Reminders, Shortcuts, Recent Records, Quick Search, KPIs and Report Snapshots.

**Configuring KPIs and KPI Scorecards:** Learn how to configure Key Performance Indicators (KPIs) and KPI Meter portlets in the Home Dashboard.

## Managing Accounting Periods

**Setting Up an Accounting Period:** Learn how to set up an Accounting Period, select a past or future posting period for each transaction, and monitor and control the status of accounts.

**Closing an Accounting Period:** Learn how to close an Accounting Period to indicate that posting of transactions for the period have been completed.

**Managing Accounting Period Window:** Learn how to utilize the Enable Accounting Period Window accounting preference to lock future periods and prevent users from entering transaction data and journal entries.

## Managing Chart of Accounts

**Reviewing Chart of Accounts:** Learn how to access the Chart of Accounts and obtain the information available within the registers.

**Viewing Account Registers:** Learn how to access Account Registers and view both non-posting and posting transactions affecting total balance.

**Creating a New General Ledger Account:** Learn how to create General Ledger Accounts to record information about business assets, liabilities, equities, income, and expenses.

**Editing an Existing General Ledger Account:** Learn how to modify an existing General Ledger account to meet or suit the current business policies.

## Managing Journal Entries

**Creating a Journal Entry:** Learn how to create a journal entry to adjust the balances in the General Ledger accounts without entering a posting transaction in NetSuite.

**Approving a Journal Entry:** Learn how to review and approve journal entries in NetSuite.

**Making an Intercompany Journal Entry:** Learn how to correct a journal entry by creating an intercompany journal entry.

**Creating an Amortization Journal Entry:** Learn how to create an amortization journal entry to recognize expenses and create journal entries that post deferred expenses.

**Creating a Revenue Recognition Journal Entry:** Learn how to file a Revenue Recognition Entry without generating invoices.

**Posting a Bill Variances Journal Entry:** Learn how to process a vendor bill variance to generate journal postings to variance accounts based on the discrepancies.

## Banking

**Making a Deposit:** Learn how to record fund deposits into a designated bank account in NetSuite.

**Transferring Funds:** Learn how to record the movement of amounts from one bank account to another bank account.

**Writing a Check:** Learn how to write a check to issue payment or record a non-check transaction.

**Voiding a Check:** Learn how to void a check in NetSuite. This process invalidates the check on any transactions.

**Printing Checks and Forms:** Learn how to print the different checks and forms available in NetSuite.

**Reconciling Bank Statements:** Learn how to reconcile a bank statement against a bank account register to keep accounts accurate. Manually mark transactions as cleared in the check register if the items have cleared the bank but do not yet appear on a statement.

**Reconciling Credit Card Statements:** Learn to compare and balance the company's transactions from received bill statement to the company's registered credit card.

**Deleting a Bank Statement Reconciliation:** Learn how to complete and balance a bank or credit card statements reconciliation and delete the reconciliation.

## Related Courses

Take these courses for more training:

- NetSuite: Financial Management
- SuiteAnalytics: Financial Reports and Searches

## Reporting

**Navigating NetSuite Reports:** Learn how to access and use the basic NetSuite Reports functionality.

**Reviewing General Ledger Reports:** Learn how to navigate, read and use each of NetSuite's General Ledger reports.

**Reviewing Banking Reports:** Learn how to explore the standard Bank Register Report and the Bank Account Register Report.

**Reviewing Financial Reports:** Learn how to retrieve, present and analyze organizational data and performance through Financial Reports available in NetSuite.

**Reviewing Bank Reconciliation Reports:** Learn how to access the Reconciliation report to review transactions that have been reconciled and unreconciled and clear a transaction from the report.

**Correcting a Bank Reconciliation Report:** Learn how to clear transactions using the Account Register or the Reconcile Bank Statement form. Correcting a bank reconciliation report is done when the reconciliation report does not match the bank statement.

## Bonus Topics

**Creating a CSV File for Importing Journal Entries:** Learn how to use the Import Assistant to import and map a CSV file containing journal entries into NetSuite. This topic also includes guidelines on how to prepare and format the CSV file.

**Importing Online Banking Data:** Learn how to import banking data and identify the file types supported by NetSuite.

### SuiteAnswers

Get answers to your support and training related questions:

- Go to Training Videos to find Getting Started tutorials.
- Take New Feature Training to learn about the latest NetSuite release.

### Live Training Webinars

Participate in free Webinars to get practical tips and tricks for using NetSuite better:

- Go to [suitetraining.com](https://suitetraining.com) > Webinars and Events to view the schedule and register for an event.

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.

