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NetSuite Cloud Powers Today's Hottest IPOs

NetSuite Inc. (NYSE: N), a leading vendor of cloud computing business software suites, announced that three of the four most recent tech Initial Public Offerings (IPOs) were by companies that chose NetSuite to run key business processes: OpenTable, Inc. (NASDAQ:OPEN), SolarWinds, Inc. (NYSE:SWI), and LogMeIn, Inc. (NASDAQ:LOGM). For more information about NetSuite and its customers, visit www.netsuite.com.

"These three IPOs are just another example of how some of today's best run and fastest growing companies use NetSuite's cloud computing business software suites," said Zach Nelson, CEO of NetSuite. "Their selection of NetSuite is also another nail in the coffin of on-premise software companies that believe the complex ERP and CRM operations of large companies cannot be trusted to the Cloud."

Over a six-week period, some of the hottest new companies in online business and consumer software took their businesses public. Each has something in common in that they all turn to NetSuite for industry-leading Software as a Service (SaaS) to run their day-to-day operations.

The first IPO was SolarWinds (www.solarwinds.com), on May 20, 2009, a leading provider of powerful, simple and affordable network management solutions. SolarWinds, a NetSuite customer since 2006, relies on NetSuite OneWorld to manage its financial relationships with more than 85,000 customers in numerous countries around the world through its multiple subsidiaries. Switching to NetSuite has given SolarWinds greater accuracy and compliance in its accounting operations, providing VSOE revenue recognition in accordance with GAAP.

The very next day, OpenTable (www.opentable.com) went public. Restaurant owners turn to OpenTable to help them streamline the operations of their restaurants, while diners use OpenTable to make free, real-time online restaurant reservations. OpenTable, in turn, will rely on NetSuite as its customer management solution.

Going forward, OpenTable plans to use the NetSuite product for order management, CRM, customer quotations, fulfillment, and reporting. NetSuite is expected to help smooth the transition from prospect to customer to fulfillment and ongoing customer maintenance, giving OpenTable improved visibility into the demands and issues of its customers, as well as enhanced forecasting and reporting capabilities.

LogMeIn, Inc. (www.LogMeIn.com) opened its doors to Wall Street on July 1, 2009. Today, over 22 million registered business and consumer users rely on LogMeIn to access, manage, back-up and support remote computers and mobile devices. LogMeIn uses NetSuite OneWorld to manage its international consolidations and financial reporting processes. With comprehensive deferred revenue management and billing capabilities for its subscription-based services, LogMeIn benefits from NetSuite's remotely-managed services, allowing the company to focus on perfecting its own software service.

NetSuite is establishing itself as the clear choice for many successful and growing companies as the cloud computing leader cements its position as a premiere provider of enterprise computing solutions. Recently named one of the top 10 Financial Management System vendors in North America by Gartner Dataquest -- and the fastest-growing in that elite group, NetSuite is leading the way in providing companies with a cost-effective and highly efficient alternative to on-premise applications. Unlike on-premise software vendors, NetSuite has only a single code base to maintain and innovate in operating its NetSuite cloud-based service -- so NetSuite customers get all the benefit of a highly focused R&D effort designed to help them leverage and grow their investment.