gotransverse

Case Study

Banking Loyalty Rewards Company Chooses Gotransverse to Scale its Usage-Based Billing, Supporting Detailed Analytics Data

Overview

This cloud-based banking loyalty rewards company provides purchase-based intelligence to banks, financial institutions, and marketing professionals. The company currently supports more than 2,000 financial institutions with rewards and customer loyalty programs designed to deepen customer relationships while generating a secure view of where and when consumers spend their money. Using data generated by banking loyalty programs, financial clients get analytics that reveal spending patterns across stores, categories, and locations using data from customer loyalty and marketing campaigns.

Due to rapid growth, the company's custom-built billing platform couldn't keep pace with the growing number of simultaneous market campaigns, products, and pricing models they offer customers. They needed a highly scalable and secure order-to-cash solution that could handle complex billing, including tracking transactions and chargebacks, and that could integrate with other business and analytics applications, like Salesforce. After looking at various platforms they chose Gotransverse.

Challenges

Scaling with the growth in clients, products, and pricing requirements.

Handling the complex billing needed for its campaigns.

Enabling the increasing demand for business analytics data.

Dealing with complex customer privacy regulations.

Industries

Financial Services

Media

Diverse customer billing models requires a scalable billing system

The company's loyalty program platform is where banking and marketing analytics converge. The company runs online and mobile banking rewards programs and campaigns for financial institutions. As part of its service, they help financial institutions deal with complex customer privacy regulations while delivering actionable insight about consumer spending habits, assisting marketers to target, reach, and influence buyers at scale. The company also manages advertising purchases for digital and television media outlets, providing audience measurements and analytics.

When the company began operations more than a decade ago, there were no solutions capable of handling the complex billing needed for its campaigns, so the company created its own system to track usage-based pricing. However, as the number of clients, products, and pricing requirements continued to expand, their in-house Billing Operating System could not scale to meet the demand. With up to 450 simultaneous active campaigns and thousands of accounts, it was clear they needed a system that could handle the increasing demand for business analytics data, while still offering the flexibility to accommodate different billing models and integrate with other business systems to scale and process daily transactions.

Only Gotransverse checked all the boxes – Accurate, Scalable, Automated

Scaling the company's usage-based pricing and billing model presented a number of challenges. As their service offering expanded from one to six products and customer activity volume tripled, company executives realized they had to support new pricing models based on customer demands.

"We knew we had to migrate to a new billing solution that could massively scale to meet our tremendous growth – far more than one hundred million records per month – and still offer detailed transactional data for marketing analysis," said one vice president of the company. "We considered different vendors, but only Gotransverse gave us the flexibility, security, and scalability we needed to get the job done. The Gotransverse order-to-cash platform was the only solution that could automate our billing processes, integrate with our existing systems, and aggregate data with the level of detail required for analytics."

In addition to addressing changing customer requirements, the company needed to improve its internal billing processes. Closing the books each month was a very hands-on process requiring multiple SQL queries. The accounting system also made it difficult to accommodate new standards and get real-time visibility into revenue.

Gotransverse was able to address all those challenges with an intelligent billing platform that could manage usage pricing, rating, billing, invoicing, and revenue management. For example, for digital campaigns, billing can be structured as a flat rate per click, as a percentage of each transaction, as a fee per engagement payment, or as a pass-through to the customer. With Gotransverse, the billing model doesn't matter; the platform seamlessly automates all transactions.

As an added benefit, Gotransverse makes it easy for the company to provide customers with detailed information about each transaction for accurate marketing analytics – something no other billing system could deliver. Gotransverse was also the only billing platform capable of consistently extracting data such as transaction date, campaign, advertiser, bank affiliate, and rates.

Now the company can be sure that invoices are accurate and timely. Billing processes that used to take days, now take hours or are entirely automated. Calculating commissions is now calculated by service, not just by customer, and with 100 percent accuracy. Integration with other business-critical systems, like Salesforce, is now automated and management has the data they need to access up-to-date revenue information.

Conclusion

Billing platforms need to be able to scale to handle hundreds of thousands of simultaneous transactions, and the more complex the billing model, the harder it is to expand. With the help of the Gotransverse intelligent billing solution, this loyalty rewards service provider can support its evolving pricing models, extracting the detailed transactional data needed for in-depth marketing analysis and insights. Gotransverse's order-to-cash platform was the only platform able to automate and simplify the company's billing system and lay the foundation for continued success.

About Gotransverse

Gotransverse provides cloud-based software that enables companies in any industry to operate as a subscription business model, including the often challenging aspects of usage-based pricing and monetization at massive scale. Founded by globally recognized billing experts, the company offers an intelligent billing and subscription management platform that automates the subscription order-to-cash process, including billing, rating, collections, mediation, analytics, and revenue recognition. Gotransverse was founded in 2008 and is headquartered in Austin, TX.

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