

Case Study

National Sports Organization Completes Digital Transformation with Gotransverse Revenue Management

Overview

Professional sports organizations need to find new ways to serve both professional and amateur athletes, providing essential services to existing members and enlisting new members to become part of the sport. One well-recognized United States sports association recognized that it needed to improve its online presence and operations to stay current with the needs of members, so it implemented a digital transformation design to increase online connections between players, children, and parents. As part of that initiative, the association created a digital ecosystem to support its members, including an e-commerce platform.

As the organization continued to build out its digital ecosystem, it decided to upgrade its e-commerce platform to include an ERP system that would handle all financial transactions. The group understood it needed a system capable of handling many facets, including subscription management for accurate revenue recognition. As the leader in complex subscription management, Gotransverse was able to come in and implement a financial reporting system that could handle membership subscriptions and provide a real-time picture of all transactions and revenue.

Challenges

Handling the volume and granularity required for their subscription revenue recognition.

Integrating with their ERP platform - SAP Hybris.

Keeping the costs low.

Industry

Sports

Entertainment

Improving Online Experience to Attract New Members

The association is not only the national governing body for its sport but it is responsible for promoting participation across the United States and enlisting the next generation of members. As the national advocate for its sport, the association also is responsible for managing and promoting local and national tournaments as well as offering adult, child, and family memberships and member subscriptions of local clubs and events.

To simplify processing transactions for events, subscriptions, clubs, etc., the association developed an e-commerce system to handle transactions and billing. With assistance from a systems integrator, the organization developed a new platform to connect the various scattered systems into a single digital ecosystem, starting with a brand new website. The goal was to create a consolidated digital infrastructure to serve the its 639,000 individual and 8,700 club members, as well as establish a connection with the more than 40 million fans, including millennials and young families with children who represent the future of the sport.

As the digital ecosystem started to take shape, it became clear that the new system wasn't capable of handling the volume and granularity required for subscription revenue recognition. The Gotransverse team was able to step in to address the problem. Using a hands-on, consultative approach, Gotransverse was able to deliver a subscription solution that could readily integrate with their ERP platform to handle revenue recognition and reporting in real time.

Gotransverse Delivers Real-time Revenue Recognition

It was clear the organization needed a revenue recognition engine that could handle subscription management and integrate with SAP Hybris. It also needed a solution that was cost-effective. Gotransverse was the perfect solution to bridge the gap.

Although Gotransverse has a robust intelligent billing engine, it also includes a comprehensive revenue management system capable of handling revenue recognition and general ledger transaction posting. Not only was Gotransverse able to assimilate data across all business units for posting, it also was able to aggregate data from nearly 800,000 subscribers (without personally identifiable information), including multiple transactions, since each member averaged 1.5 subscriptions per account.

“By implementing Gotransverse we now have an accurate picture of finances across the entire organization. Not only can we track incoming revenue we have the data we need to determine what’s working and what isn’t and determine which clubs and programs need more attention. As a result, all our members will benefit since we can track revenue and allocate funds for maximum benefit,” said an association executive.

With the Gotransverse revenue recognition engine in place, association executives have the data they need to perform a detailed analysis of customer payments and association revenue. The organization's financial team can also track income through daily revenue recognition. Since member subscriptions were a new part of the digital transformation, the group also can now perform real-time calculations based on time remaining per subscription and offer refunds.

With capability, cost and customization as the dominant factors in choosing a revenue recognition solution, Gotransverse offered the best solution with subscription expertise, greater flexibility and support at the right price. With Gotransverse in place, this sporting association can keep a close eye on membership activity, learn more about its members, and plan for the future growth of the sport.

Conclusion

Accurate revenue recognition is important for any operation, and with help from Gotransverse this sports organization now has the tools to accurately track revenue. They also get the additional member data they need to provide better member services and help the organization grow.

Ready to get started?

Get a customized demo with a billing expert.

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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.

gotransverse.com | [866.654.1617](tel:866.654.1617) | info@gotransverse.com