

# Is Your Current Billing Strategy Slowing Your Company's Growth?

## 3 Ways to Future-Proof Your Billing Solution to Plan for Scale

Whether it be mistakes due to human accounting errors, time lags in reporting revenue, or a lack of engineering resources to code out necessary customizations—billing challenges represent a major hurdle for organizations using legacy billing solutions.

**Especially when those challenges wind up affecting your company's ability to scale or roll out new product features within a competitive timeframe.**

At the heart of it, your billing platform is the engine that enables you to accurately handle the complex usage-based billing scenarios that prevail today. Unfortunately for companies running on legacy billing or external systems that aren't designed to parse internet-scale volumes of data and fast growth in subscribers, the ability to manage such high volumes while navigating the extreme pace of innovation is nearly impossible.

**So how can finance leaders stay agile in the case of rapid company growth or unanticipated product-roadmap changes?**

## 1. Proactively Anticipate Evolving Customer Expectations & Deliver on Them

As companies like Amazon and Google shape new user experiences, delivering on customer expectations is essential to retaining market share. Customers no longer base their loyalty on price or product. Instead, they stay loyal with companies due to the experience they receive. If you cannot keep up with their increasing demands, your customers will leave you.<sup>1</sup>

Such rapidly evolving expectations are one reason why proactive finance leaders are turning to intelligent billing platforms to empower them to handle high-volume and complex scenarios—and avoid unintended delays that hinder the customer experience. Simplify your billing process with an intelligent billing platform engineered for internet-speed volumes, many types of account hierarchies and settlements, full transparency, and accuracy even in the face of complex scenarios. Parse, compare, and analyze customer data to provide standard reports, or customize reports to meet specific customer needs.

<sup>1</sup> SuperOffice, <https://www.superoffice.com/blog/customer-experience-statistics/>

## 2. Think Beyond Today's View of Your Product Roadmap

Time-to-market (TTM) can be the difference between success and failure. It may be the key to outmaneuvering your competition and disrupting incumbents. MGI Research found that 56% of companies surveyed would like to be able to introduce new pricing plans in less than four weeks, but only 29% can. In fact, 32% report experiencing “time-to-market challenges” when implementing new pricing paradigms.<sup>2</sup>

Traditional billing platforms can require 9 to 18 months of integration time, and beyond that, often necessitate professional customization services to make changes to workflows, products, or pricing. Don't get left behind. Opt for an intelligent billing platform that allows you to make business model changes, add or remove products, create offer bundles, address changes to your product catalog, handle new, unanticipated usage- or subscription-based pricing models, and more, quickly and without any custom code.

## 3. Lay the Foundation for Quick Moves into New Markets

Success leads to potential expanding business into new markets. Facilitating delivery across borders means accommodating for multiple currencies, foreign exchange rates, and geography-based pricing differences. A process with this level of complexity can lead to mistakes that cost your customers unnecessary time and money — especially with today's demand for accuracy at speed. In fact, one estimate found that companies leak 3% to 5% of revenue annually due to errors and process gaps.<sup>3</sup>

Empower your company to execute with agility on a global scale. Leverage an intelligent billing platform with dynamic and agile monetization solutions so that you can respond rapidly to emerging requirements and needs. What's more, intelligent billing integrates with your existing tool sets, enabling on-the-fly product catalog changes without the need for proprietary buildouts or custom code.

Turn your billing into a competitive advantage with an intelligent billing platform listed by The Forrester Wave™ as top ranked in Billing Management.

Contact Gotransverse today.

<sup>2</sup> MGI Research, State of Monetization Report, <https://www.mgiresearch.com/Billing-Solutions/state-of-monetization.html>

<sup>3</sup> Read IT Quick, <https://www.readitquick.com/interviews/ai/helping-businesses-eliminate-revenue-leakage-with-artificial-intelligence-pedram-abrari-cto-pramata/>

