

21 STEPS

To A Smarter Billing Model & Platform Implementing Agile Monetization with a Usage-Based Solution

Fixed and simple subscription pricing models are on the decline, as forward-looking enterprises adopt more sophisticated methodologies designed to maximize customer lifetime value. Hybrid subscription models that include usage are on track to grow 33% by 2018, according to MGI Research.

Making the switch means implementing an agile monetization platform that can handle more complicated rules, and deliver the capabilities needed to track (and report on) usage in near real time. Fortunately, with billing moving to the cloud, it's not as difficult as it may seem to adopt, implement, and launch an

intelligent billing solution designed to meet your changing business needs.

Follow these 21 steps, broken into three manageable phases, to see what's involved.

STRATEGY

1. **Select the right team and partner**, including an executive sponsor and strong, strategic PM.
2. **Define your usage-based model**, based on time, volume, demand, allowance, or other.
3. **Choose an agile monetization platform** that can support a wide array of configurations.
4. **Establish a flexible, adaptive product catalog** that scales without creating SKU sprawl.
5. **Determine a method of rating usage data** in near real time with a rules-based engine.
6. **Automate your revenue recognition** to ensure accurate, reliable and timely reporting.
7. **Integrate native invoicing within your platform** for streamlined billing and chargebacks.

IMPLEMENTATION

8. **Gather product requirements**, fine-tuning solution design, architecture and project scope.
9. **Develop an iterative timeline** for launch that quickly delivers value, while minimizing risk.
10. **Take a phased approach**, tackling required elements and scenarios first, value-adds next.
11. **Create a detailed project plan** to track tasks and progress, adapting as needed.
12. **Build in end-to-end integration** testing to check for configuration flaws across systems.
13. **Set up regular reporting intervals** to analyze and act on valuable consumption data.
14. **Recognize milestones and achievements**, proving value and creating internal investment.

ROLLOUT

15. **Shore up your support functions** to handle incoming customer inquiries or issues.
16. **Update your website and marketing materials** to support your new pricing model.
17. **Enable your sales teams with tools and training** to reduce churn and increase lifetime value.
18. **Prepare your executive leadership and shareholders** for shifts in revenue recognition.
19. **Orchestrate a series of customer communications** explaining the changes and benefits.
20. **Conduct User Acceptance Testing (UAT)** to assess internal readiness across business units.
21. **Develop and stick to "Go/No-Go" criteria** before going live with your new solution.

Of course, the most important step to implementing a smarter billing platform is having the right vision in place. The right strategic partner can help you define the goals, requirements, and measures of success for your new hybrid business model and billing platform. goTransverse was cited as a leader in *The Forrester Wave™: Recurring Customer and Billing Management, Q3 2017*, achieving the highest score in the recurring billing and payments management criterion. **Contact goTransverse today to explore what's next.**