

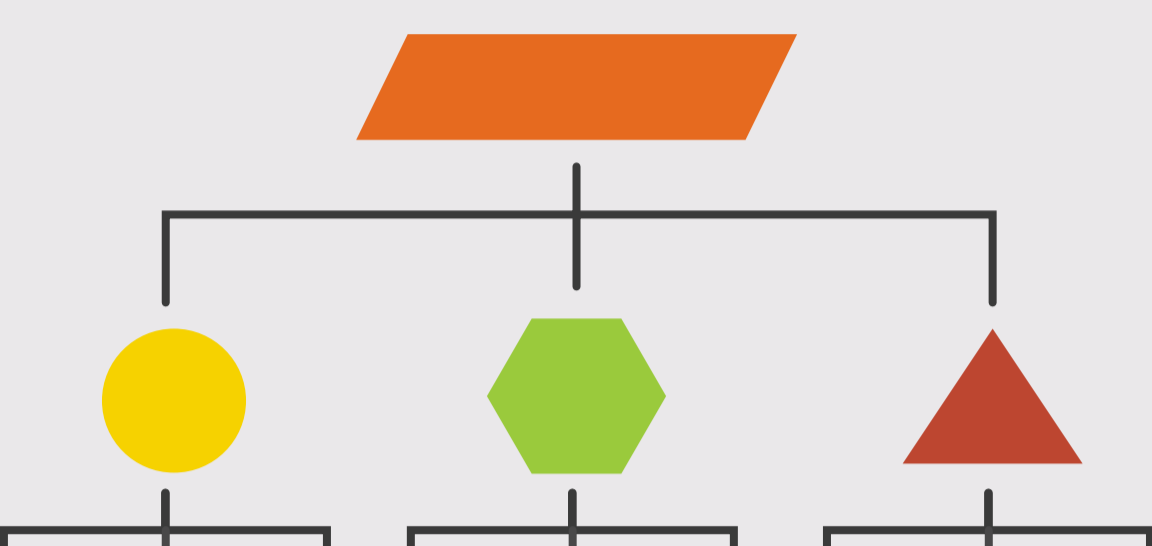
10 MUST HAVES FOR AN EFFECTIVE RECURRING REVENUE MANAGEMENT SOLUTION

Before committing budget and IT resources to building an in-house recurring revenue system, seek a vendor that specializes in monetization and agile billing solutions.



10 REQUIREMENTS FOR ANY RECURRING REVENUE MANAGEMENT (RRM) PLATFORM

1 HIERARCHICAL PRODUCT CATALOG



The ability to quickly package and price products and services is critical for a recurring revenue business. A superior product catalog:

- Supports any combination of one-time, subscription, and usage-based charging
- Offers proration by period, multi-language, and multi-currency
- Accepts ACH, credit card, check, cash, and net-terms payment
- Enables the reuse of products and options to prevent or minimize SKU proliferation

2 CUSTOMER SEGMENTATION



Customer segmentation enables businesses group customers in order to target specific audiences. A strong RRM solution:

- Creates exclusive plans for specific customers to enable different branding, packaging, and pricing
- Groups plans by geographies and demographics or in relation to exclusive promotions and bundles
- Predefines an unlimited number of price lists across any currency to allow a single product to be priced uniquely

3 SEAMLESS SERVICE ACTIVATION



Customers expect instant access. Find a system that:

- Manages entitlement information
- Notifies the provisioning department to activate or change service based on upgrades or downgrades
- Provides a system of record for orders or change requests

4 DATA AND ANALYTICS



In-depth data and analytics provide valuable customer and company insight. Look for a solution that:

- Offers financial data
- Stores necessary customer information
- Tracks usage patterns so you can identify patterns

5 DRIVES AGILITY AND SPEED TO MARKET



Continue attracting new customers and retaining existing ones. An agile system:

- Enables quick iteration of product offerings, bundles, and plans
- Links to your existing website without writing code
- Offers free trial periods, promotions, and coupons
- Supports future business requirements so you don't have to start over when your goals change

6 MAXIMIZES REVENUE MOMENTS



Your business demands a system that can respond well to all customer touch points. An effective solution:

- Pushes revenue moments to external systems in near real-time for proactive handling
- Communicates via pushed XML for easy, real-time consumption by receiving systems
- Provides event description so external systems can forgo recreating event information

7 RECURRING BILLING MANAGEMENT



Billing is critical for service and retention. A strong, agile system:

- Bills based on activity for a particular time period
- Supports partial payments or mid-cycle activity (upgrades and downgrades)
- Provides statements and invoices in human-readable text, HTML, PDF, or machine-readable formats like XML
- Processes payments in real time through integration with online gateways and payment processors

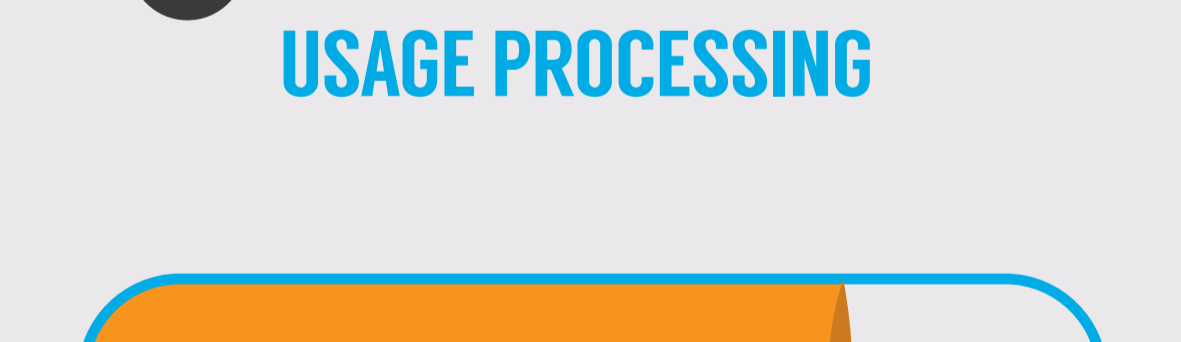
8 CUSTOMER CARE FOCUS



Maximize customer satisfaction and lifetime value. An efficient system:

- Integrates with CSR portals to investigate and resolve customer issues
- Works with CRM portals to manage contract terms, pricing changes, and upsells/cross-sells to existing customers
- Offers self-service that allow customers to manage their account information

9 NEAR REAL-TIME USAGE PROCESSING



Up-to-date usage data is critical for analysis and accurate charges. An accurate system:

- Tracks and measures customer usage data
- Collects and loads usage in real-time or batch mode throughout the period
- Handles price changes in usage rates over time

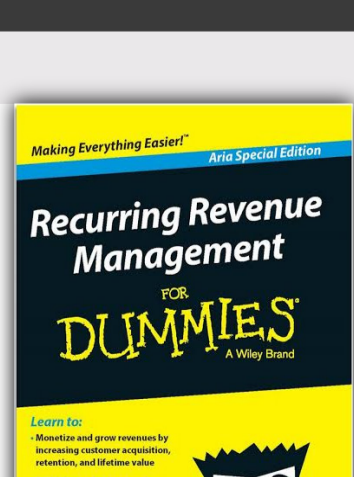
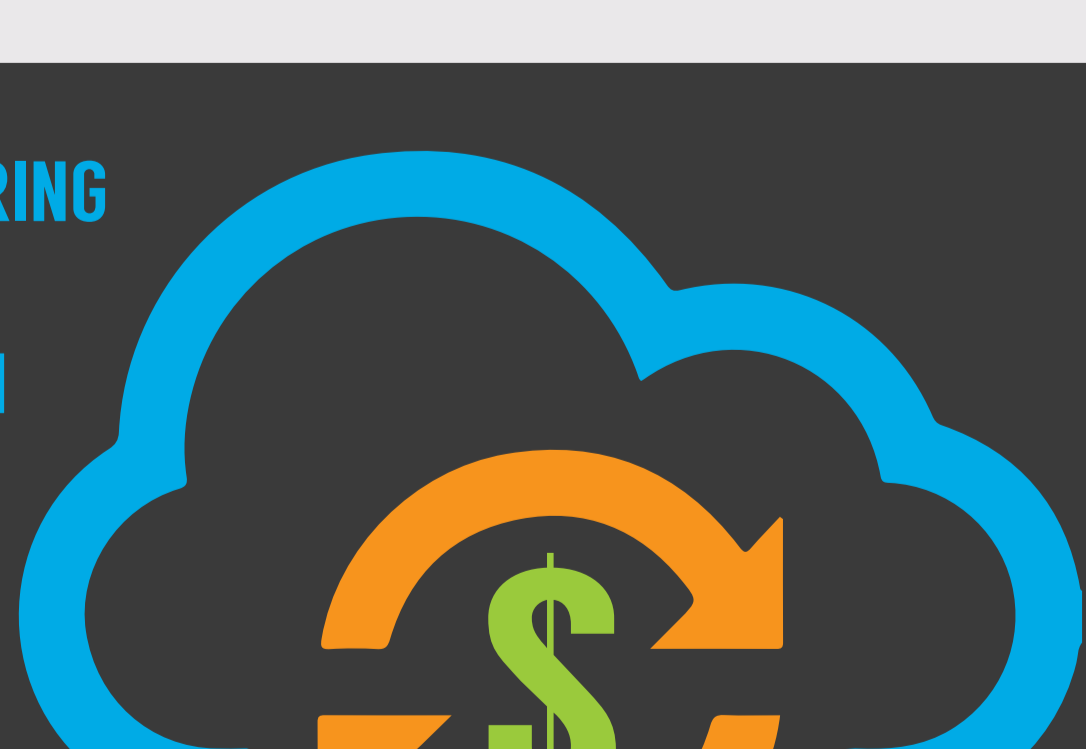
10 PLATFORM INTEGRATION



Recurring revenue management is one of many important internal business systems. Find for a solution that:

- Integrates with ERP, CRM, financial systems, and other external systems
- Interacts with provisioning, data marts, and other enterprise applications
- Makes integrations easy without excessive, chatty API calls or custom programming for every system

TIP: THE BENEFITS OF A CLOUD-BASED RECURRING REVENUE MANAGEMENT SOLUTION HEAVILY OUTWEIGH ITS COSTS. A SOLID RRM SOLUTION SAVES RESOURCES DEDICATED TO HARDWARE/SOFTWARE DEVELOPMENT AND MAINTENANCE WHILE REDUCING THE COST OF DELAYS BROUGHT UPON BY OVER-COMMITTED MANUAL IT LABOR.



To learn more, [download Recurring Revenue Management for Dummies](#)

