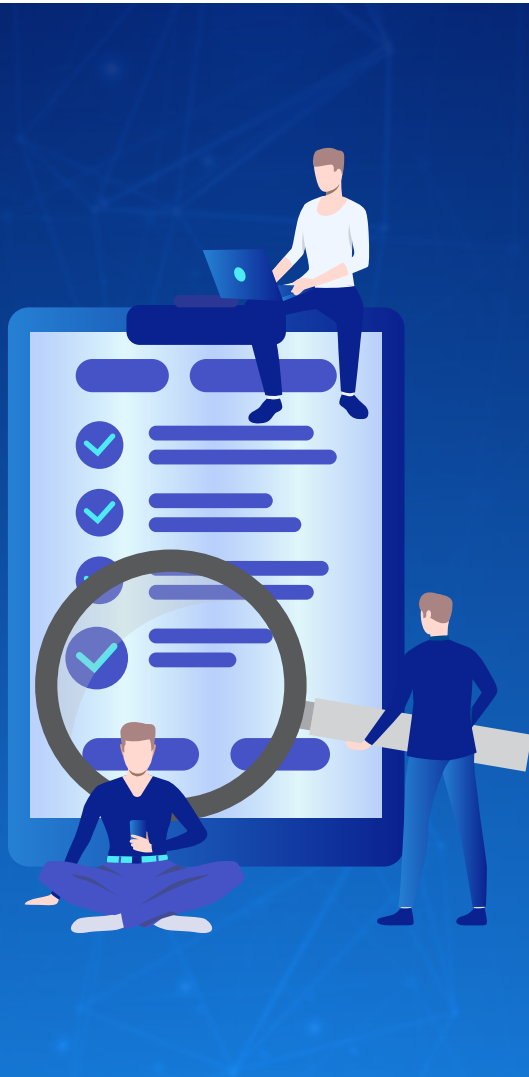


5 Capabilities Needed for IT Services **Billing**



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Why Is Billing Different for IT Services Companies

Today, disruption is around every corner, thanks to innovative technologies, business models, and Digital Transformation. The IT Services world, especially, is changing rapidly, and leaders are looking for ways to differentiate from the competition.

Billing has become a new frontier of value creation, enabling IT Services leaders to attract and retain customers by offering compelling, personalized pricing tactics. To remain successful, IT Services require billing solutions capable of evolving to meet today's requirements and tomorrow's demands.

In the following pages, you will find checklists that you can apply to any billing solution you encounter. Each section highlights a critical capability that every IT Services company should demand from any potential vendor.

After the checklists, you'll also find space to tally your results and keep any notes you need.



Agility

Speed Time-To-Market with Configurability



In IT Services rapid innovation is essential. You must deploy new service packages quickly, which is only possible with agile billing that supports no code, point-and-click configuration. Begin your billing search with highly flexible, agile platforms. This enables your business to go-to market faster than competitors.

Many billing systems are too rigid to support new service and product offerings easily. Often, custom IT intervention or software development is required to make these solutions fit your needs. Additionally, the cost of custom IT development can make product launches difficult to justify. IT Services businesses can't afford to waste time and money updating their billing function.

Cloud-based billing platforms, designed for market agility, enable organizations to leverage custom data models to configure new products and business models without IT intervention. So, you can launch new offerings or payment models in hours or days, rather than months. Going to market quickly and efficiently is increasingly important as many companies are exploring new ways to attract customers.

Use this checklist to measure your vendor's agility. Each check is worth 10 pts, with a possible high score of 40.

- No code, point-and-click configuration.
- Launch new products and packaging in hours.
- Cloud-based billing platform.
- Supports custom data models.

Native Workflow Automation

Reduce Errors and Maximize Efficiency with Business Process Management

Enterprises that successfully automate billing processes are able to collect revenue quickly and accurately. Spreadsheet, or manual, billing introduces human error into financial operations. When implemented effectively, automation saves time and facilitates a higher level of accuracy.

Workflow automation capabilities differ drastically across billing systems. Most offer basic functionality, such as final approval for invoice delivery. Other billing solutions offer complete control over workflow customization. IT Services companies with sophisticated service offerings and pricing models need to customize unique workflows that suit their business models.

For example, a certain level of sophistication is required for a billing system to execute multiple actions within a workflow that would apply different discount levels depending on when clients paid their invoices.

IT Services organizations with business processes around services, products, accounts, pricing models, and billing terms should consider cloud-based platforms that can support highly granular native workflow functionality that is configurable and manageable by business users. The more enterprises are able to successfully automate their processes, the higher their efficiency and accuracy will be when it comes to billing operations.

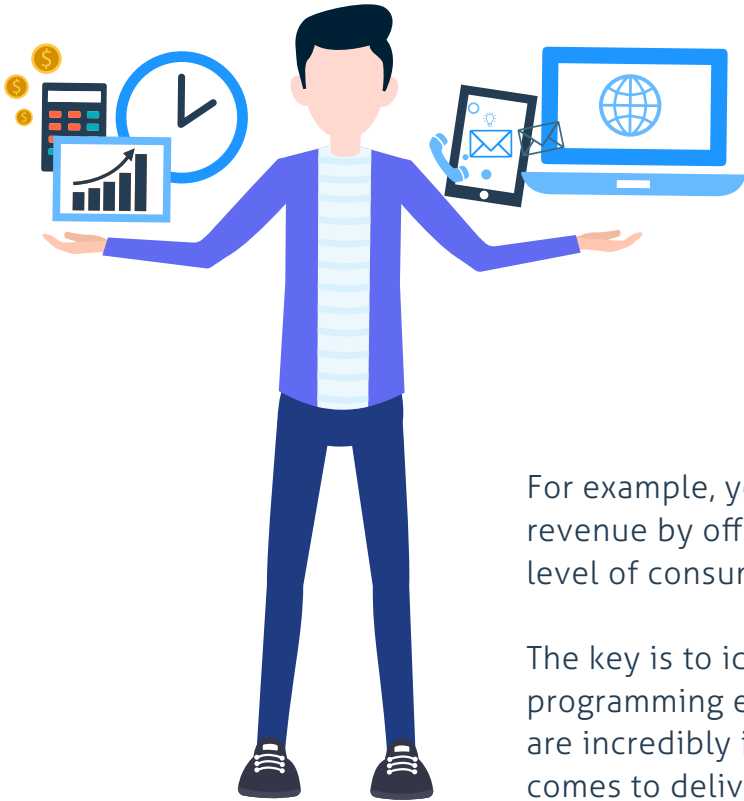


Use this checklist to measure your vendor's automation capabilities. Each check is worth 10 pts, with a possible high score of 40.

- Native workflow automation engine.
- Event-based automation triggers.
- Executes multiple actions from a single trigger.
- Workflows can be customized by business users, not IT developers.

Flexible Rating

Lead the Market with Innovative Pricing and Packaging Capabilities



Customers expect personalized pricing and rating options. Only billing solutions that deliver total control over pricing can offer personalized pricing. These solutions enable you to design product packages that respond to client expectations.

There is wide variation across billing systems for out-of-the-box rating. Some billing systems allow business users to configure their own dynamic pricing models without IT intervention. Some systems can only deploy simple, subscription models. Others can handle complex rating schemes, based on multiple variables.

For example, your IT Services business may gain a competitive advantage and increase revenue by offering subscriptions with dynamic rating, like metering usage to determine their level of consumption and applying discounts accordingly.

The key is to identify billing management platforms that don't require custom code or programming expertise to implement specific rating models. Again, flexibility and adaptability are incredibly important for IT Services companies, and you can't afford to waste time when it comes to delivering creative pricing to customers.

Use this checklist to measure your vendor's rating flexibility. Each check is worth 10 pts, with a possible high score of 40.

- Offers flexible rating based on custom variables.
- Allows business users to customize ratings without IT intervention.
- Offers complex rating schemes based on usage and volume.
- Rating can be applied at both the account and product level.

Built-in Mediation

Translate Product Usage into Billable Consumption

Because billing systems for IT Services products depend on data generated by other enterprise applications, mediation is critical. This allows your billing system to interpret structured data (such as from network usage), calculate amounts owed, and invoice in a timely manner.

Data mediation, the process of converting data from one format to another, is not something that all systems can execute effectively. A complete billing solution offers native mediation capabilities that can aggregate and analyze usage data from any source to transform it into revenue potential immediately. These sophisticated billing solutions come with modern integration frameworks as well as robust APIs and data manipulation capabilities.

Less robust systems require manual preparation before usage data can be calculated within the billing application. Some may require third-party applications to mediate usage data. Sophisticated billing solutions, on the other hand, have built-in engines to ingest any kind of usage data and convert it to the right structure for billing operations.



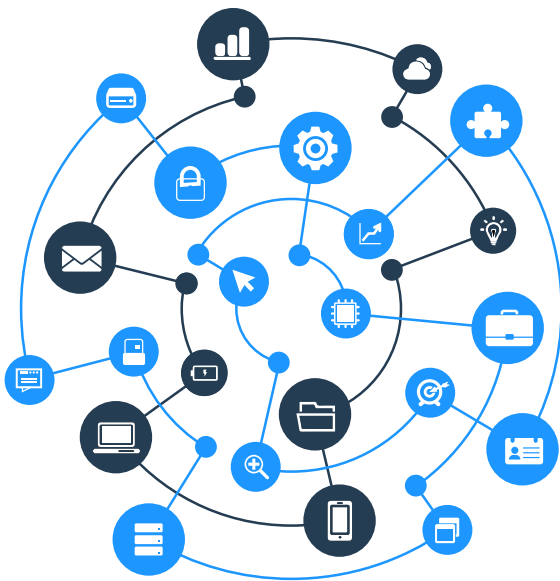
Use this checklist to measure your vendor's mediation. Each check is worth 10 pts, with a possible high score of 40.

- Offers native mediation engine.
- Accepts consumption data inputs from multiple formats (FTP or microservices).
- Does not require a third-party to support usage mediation.
- Supports custom data model that adapts to consumption data.

Extensibility

Streamline Operations with Native APIs and Connectors

For any business, billing is no longer a strictly back-office process. This is particularly true for IT Services businesses. Business units within IT Services companies must coordinate to support the level of fluidity needed to monitor the financial health of fast-moving businesses.



IT Services companies that don't have access to all of their financial data from a single billing solution can't analyze performance accurately. This lack of visibility can leave valuable customer insights and revenue opportunities buried.

Cloud-based billing platforms are highly extensible and can easily connect to new usage feeds, external applications, or allow the end user to accommodate additional business functions that are relevant. APIs allow billing platforms to synchronize the entire financial ecosystem. Application extensions enable billing to automate critical processes and connect with tax solutions, ERPs (like NetSuite and SAP), and CRMs (such as Salesforce or Microsoft).

With extensible billing, you can build custom dashboards and reports for any data element that you define based on your unique pricing scenarios. This allows you to study customer trends and refine your pricing over time to maximize profitability.

Use this checklist to measure your vendor's extensibility. Each check is worth 10 pts, with a possible high score of 40.

- Offers extensible data model for fluid processing.
- Provides native APIs that support your critical systems.
- Offers pre-built connectors with popular ERPs and CRMs.
- Delivers customizable dashboards to ensure data transparency.

Evolve Your Business with the Right Billing Solution

Optimizing a software business model for the digital economy is easy with the right billing solution. Today's competitive landscape is crowded with cookie cutter solutions. Why not lead the pack by implementing flexible pricing strategies that meet customer needs?

The 5 checklists provided add up to a possible score of 200 pts, depending on the supported capabilities. How did your vendor fair in each of the critical categories?

Agility out of 40

Workflow out of 40

Rating out of 40

Mediation out of 40

Extensibility out of 40

Grand total out of 200



Each of these capabilities supports the success of IT Services businesses. Without the right billing solution, you run the risk of falling behind more innovative companies.

About BillingPlatform

Freedom to Innovate with Total Financial Control

BillingPlatform delivers a perfect score for software businesses.

The need for agility in the IT Services industry drives demand for more flexible operations. To this end, BillingPlatform designed our cloud billing platform that adapts to any business requirement, giving finance teams total control over their ecosystem.

Companies and industry analysts recognize BillingPlatform for the unique values we deliver:

Support for all business requirements—any product, any service, and any business model

Agility that extends your billing solution through an intuitive user interface in a no-code environment

Efficiency, accuracy, and control to drive your business to greater success

Enterprises in multiple industries trust BillingPlatform to integrate their entire financial ecosystem. For global enterprises, BillingPlatform is the only monetization solution that delivers the freedom to innovate—growing your revenue, increasing your speed to market, and reducing your operations costs.



**Ready to Take
BillingPlatform
for a Spin?**

START YOUR FREE TRIAL

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BillingPlatform's agile billing software solution gives innovative enterprises the freedom to effectively monetize and deliver creative products and services resulting in growth and competitive differentiation. Our industry-leading, cloud-based platform adapts to every unique business model and pricing structure. With global customers across multiple industries including communications, transportation, manufacturing, banking, technology, energy, media, and software, BillingPlatform processes billions of transactions and dollars every year, enabling enterprises to grow revenue, reduce costs, and improve overall customer experience.

The logo consists of a blue curved line above the text "BillingPlatform".

BillingPlatform

To learn more visit www.billingplatform.com