Automate Subscription and Maintenance Billing, Drive Renewals and Monetize Existing Customers

If you manage recurring revenue streams such as subscriptions and maintenance, you’re facing several challenges. First, you need to minimize the cost of acquiring new customers. And once you have those customers, you must closely monitor their satisfaction—and your billing processes—to ensure that they renew. Last but not least, you must capitalize quickly on opportunities to increase customer value and profitability. If you’re a public company, your revenue recognition and compliance processes have to be watertight as well.

“Moving from multiple fragmented systems to one system has transformed our ability to manage our billing system. NetSuite OneWorld has made it easier for our digital business to interact with customers of our data protection and archiving services for billing and invoicing matters.”

John Clancy, President, Iron Mountain Digital
NetSuite provides the critical end-to-end functionality you need to meet the challenges of a recurring revenue business model and turn subscription and maintenance processes into a competitive asset. NetSuite’s recurring revenue management capabilities let you:

- Effectively, accurately and flexibly manage one-off and recurring billing processes for subscription and maintenance-based revenue streams.
- Drive renewals by providing employees with visibility into a customer’s entire history with your company, arming them with the information they need to maximize renewal rates.
- Increase customer profitability by enabling service and sales to more effectively cross-sell and up-sell add-on services or higher rate plans to your customer base.

**Key Facts**
- Automates subscription and maintenance billing
- Drives customer renewals
- Monetizes existing customers

**NetSuite Recurring Revenue Management Features Include:**

**Billing Process Management**
- Comprehensive recurring billing functionality
- One-time or recurring billing
- Support for different payment terms
- Advance or in-arrears billing
- Partial-month proration
- Revenue recognition over contract terms
- Customer self-service

**Global Subscriber Base Support**
- Multi-currency support
- Simplified tax management across borders
- Subsidiary support

**Customer Renewals Management**
- Role-based dashboards
- 360-degree cross-functional view of customers
- Customer detail drill-down
- Centralized customer data

**Customer Up-Sell/Cross-Sell Management**
- Up-sell and cross-sell recommendations
- Sales incentive compensation management
Key Capabilities

Strong Management of Recurring Revenue-Based Billing Processes

Turn billing into a competitive asset with the billing and payment solutions used by thousands of companies globally. NetSuite's built-in flexibility and sophisticated logic let you tailor customer billing processes to your business. For example, with NetSuite, you can:

- Bill customers one time or on a recurring basis.
- Manage different payment terms, whether monthly, quarterly or annually.
- Bill in advance or arrears, and prorate partial months.
- Provide customers with self-service capabilities, allowing you to provide faster, more efficient service and increase customer satisfaction.

Built-In Revenue Recognition

NetSuite's built-in revenue recognition functionality helps ensure that your company can handle changing revenue recognition policies—or even recognize revenue over the term of the contract—eliminating the risk of errors that comes with spreadsheet-based processes or immature financial systems.

Front- and Back-Office Integration

A predictable recurring revenue stream can make or break a company in today’s economy—but to manage it effectively, sales, service and finance must partner closely. If these groups can’t share information, it’s dangerously easy to get into a billing mess. The result? Sub-par renewal rates, billing errors and even revenue recognition exposure.

NetSuite avoids these problems by providing pre-built integration of your billing processes with all back-office functions, including order management, project billing, recurring billing and accounts receivable. Integrated ecommerce

Pricing Agility and Quote Management

- Rate plan adjustments and sales alignment
- Effective-dating of new customer agreements
- Billing process updates
- Payment proration
- Quote management updates

Front- and Back-Office Integration

- Pre-built billings integration
- Order management
- Accounts receivable

Customer Renewals Management

- Role-based dashboards
- Key Performance Indicators (KPIs) such as acquisition costs, renewal rates, customer profitability and service costs
- Direct drill-down

“Our services revenues have been lifted by 20 percent now that we are properly monitoring service contracts and renewal dates with NetSuite.”

Raymond Close, Financial Controller, Healthinc
“We are more effective in marketing to our customers, because we work from just one base of customer information instead of eight different record groups. The benefits of having all of our customer information in one place are tremendous, and growing, because we do a lot of selling back into our existing base.” Tom Thistleton, Chief Operating Officer, Domin-8 Enterprise Solutions

and Customer Relationship Management (CRM) capabilities ensure that customers can sign up easily, allowing you to smoothly convert them from prospective customers to subscribers—no matter what the channel.

Support for Your Global Subscriber Base
NetSuite allows you to consolidate multiple disparate billing software systems into one unified billing system. NetSuite’s multi-currency management with automated currency rate updates ensures reports accurately reflect currency conversion. The tax engine accommodates multiple tax schedules for local taxes across subsidiaries, GST, VAT, consumption tax or general sales tax, and more. Get a single real-time view of your billing operations and interact consistently with customers around the world—all without sacrificing different subscription and per-usage billing software models.

Customer Renewals Management
NetSuite provides a single view of the customer, centralized management of customer data and role-based dashboards for every employee who works with customers—ensuring that every employee is positioned to deliver the best service to customers. Additionally, managers can view renewal rates at a strategic level and easily drill down to the underlying detail for a particular region, or to a particular customer to understand the history behind their failure to renew.

Price and Quote Management
NetSuite supports agile pricing to subscription plans in response to customer or market demand, allowing you to:

• Easily update your website with new pricing.
• Effective-date new customer agreements.
• Update billing processes and prorate payments.
• Communicate pricing changes to the sales and service team.
• Synchronize quote management processes and incentive compensation.

Cross-Selling and Up-Selling Management with Incentive Compensation
NetSuite lets you monetize existing customers and improve customer profitability with strong up-sell and cross-sell features, even allowing service functions to up-sell. NetSuite also provides sales incentive compensation management to balance customer acquisition with up-sell/cross-selling and to enable the roll out of SPIFs, cross-sell plans, and other key incentives.
Monitoring of Key Subscription, Renewal and Customer Metrics

NetSuite’s strong dashboard and reporting capabilities help you drive customer profitability by minimizing “cost-to-serve”. Get a handle on direct and indirect costs—including acquisition costs, service costs and product delivery costs. See which customer segments drive margin and which don’t, so you can change strategy accordingly.

NetSuite’s role-based dashboards and reporting capabilities give you a real-time view of Key Performance Indicators (KPIs) for sales, service, finance and operations.