FORSYS
Forward Thinking

Automation of Revenue & Quoting Processes with an 80% Jump in Sales Velocity

Insight

One of the leading Media SaaS firms, using excel spreadsheets and Word documents to manage its revenue and quoting process, saw multiple handoffs between sales reps, sales operations, sales management, onboarding, and finance teams, leading to inconsistent discounting processes, untracked approvals, and time-and labour-intensive onboarding and billing processes.

Forsys implemented the system that aided the client to quickly create quotes with an ability to change pricing, discounts, bundles, and align sales and finance processes by automating its manual quoting and revenue processes.

Industry
Broadcast Media Production and Distribution

Revenue
$20+ M

Employees
500+

Headquarters
New York, US

Business Challenge

The organization was in rapid growth phase and hence there was a critical requirement to streamline the sales and billing processes across different locations, i.e. North America, APAC, and EMEA, using a scalable approach.

It is using Salesforce only for managing opportunities, and after that, the product configurations and pricing are stored on Google Drive to share data on active opportunities, which is slowing the sales cycle.

Manual creation of quotes are error-prone, need rework, and lack a mechanism to track their present status. The client's revenue loss is widening because the approvals on the discounts and subscription pricing are not being tracked, and the sales efforts are failing to unite due to the disjointed Quote-to-Cash processes, tools, and data sources with little room for scalability.

Transformation Journey

To match the client's evolving business operations, Forsys stepped in to help transform the client's sales operations. After reviewing key business processes, Forsys consultants designed and implemented Salesforce CPQ & Billing, which helped the client achieve E2E process automation, leading to the elimination of manual processing, and reducing pricing inaccuracies & sales inefficiencies.

Here are the key highlights of the implementation:

- → Streamlined process for master services agreements and transaction quotes
- → Streamlined operations process across multiple geographies
- → Accurate sales and business forecasting
- → Standardized quote process and subscription setup
- → Integration with JIRA for the onboarding process
- → Automated invoice generation for recurring and usage products
- → Price books based on regions, currencies, and complex discounting rules
- → Guiding customers throughout the buying journey
- → Multi-level approval workflows to streamline and track approvals
- → Automated Renewals for the subscriptions
- → Integration with NetSuite for customers, products, and invoice data to streamline the revenue processes

Solution Components

Salesforce CPQ, Salesforce Billing, NetSuite, JIRA

Impact

Since the go-live, the client has witnessed a series of benefits comprising:

- ✓ Automated 90% of the business processes.
- ✓ Increased sales velocity by 80% & reduced deal cycle time by approximately 40%.
- ✓ Enhanced upselling by nearly 19%.
- ✓ Faster quote generation by about 33%.
- ✓ Reduced errors by approximately 38%.
- ✓ Increased sales productivity by almost 25%.
- ✓ Full visibility into all the customer's channels and deliveries.
- ✓ Automated discounts and tracked approvals for compliance.
- ✓ Lowered time to market for new offerings

About The Client

The client is a global leader in cloud-based SaaS technology for broadcast and connected TV. It enables content owners to launch, distribute and monetize live linear channels on connected TV and SVOD platforms. The US-based enterprise works with 500+ content brands, managing 2000+ channel deliveries, with deployments in over 40 countries.