RTVISION™

Automating B2B SaaS Financial Operations

RTVision Saves 276 Hours a Year with SaaSOptics

SaaSOPTICS®

CHALLENGE

With 50% YoY growth, messy spreadsheets and stand alone systems quickly lead to costly errors and missed revenue potential. Customers began to notice and leadership was no longer able to trust the data.

SOLUTION

SaaSOptics was able to integrate with existing systems, while automating many of the processes that were causing problems saving 276 hours, $19,600, and no increase in team headcount.

Visit us at SaaSOptics to learn more.

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For many startups, QuickBooks is the go-to general ledger. However, as a SaaS business grows, it quickly becomes apparent that QuickBooks is not a stand-alone solution for managing subscriptions.

It's at that point SaaSOptics entered the picture for RTVision and made it possible for them to automate their subscription management and billing processes. With SaaSOptics, they save time, streamline operations and have a single source of truth that gives them complete trust in their metrics and analytics, not to mention all the headache they've avoided with SaaSOptics' ASC 606 functionality.

> *"Our leadership team can view revenue performance at any time. With that information at our fingertips, we can make smart decisions about company growth faster."*
>
> **Brent Backowski**
> *Vice President of Finance, RTVision*

In 2019, RTVision expects to grow 50 percent in the fiscal year. This is how they've scaled their financial operations to keep up with growth and save 276 hours a year with SaaSOptics.

The Problem: QuickBooks Wasn't Enough

Started in 1999, RTVision helps local governments and their partners optimize operations by moving away from paper-intensive management to SaaS solutions.

In RTVision's early stages, QuickBooks seemed like the ideal solution for managing financial operations, but they soon realized QuickBooks wasn't built to manage subscription revenue and recurring billing.

With a growing number of customers and contracts to manage, RTVision's finance team started using spreadsheets to make up for the features QuickBooks lacks. Like clockwork, those spreadsheets expanded as the company grew and became more and more time-consuming to manage and increased the likelihood for costly mistakes in the company's financial processes.

"QuickBooks was easy at first, but as our company grew, contracts became more complex, and we had to layer on spreadsheets," said Brent Backowski, Vice President of Finance at RTVision. "Our data was locked up in QuickBooks and spreadsheets, which made it nearly impossible to leverage across the organization."

> *"We had some processes that were running well in QuickBooks, such as payroll and accounts payable, so we were happy to learn that we didn't have to replace QuickBooks completely."*

Errors also started to become more frequent. "We were working on a renewal and noticed that the customer never paid for support and maintenance," said Backowski. "Unfortunately, the invoice was never sent. It was at this point that we knew it was time to find a subscription management solution that would eliminate errors, liberate customer information and automate our financial operations."

SaaSOptics Lets RTVision Keep What Works Well in QuickBooks

Backowski initially thought he would have to completely replace QuickBooks, which was working well for his team in some aspects. When he discovered SaaSOptics' bi-directional integration with QuickBooks, he realized he could keep what worked in QuickBooks and move the rest to SaaSOptics.

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The SaaSOptics QuickBooks integration allows RTVision to process new sales orders into GAAP-compliant customer contract records, manage revenue schedules and deferred revenue, streamline invoicing, collections and payments and access critical subscription metrics and analytics on-demand.

"SaaSOptics streamlined our entire order-to-cash-to-renewal process, so we not only save time but we also never miss a renewal," said Backowski.

SaaSOptics Is More Affordable than Competitors

Backowski was drawn to SaasOptic's affordable pricing and ability to scale with RTVision as it grows.

"The pricing for SaaSOptics was close to $10,000 less per year than the other solutions we considered, but its features and capabilities were just as strong," he said. "SaaSOptics offers everything we need to manage our financial operations today and the insights that will inform our growth strategy in the future."

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Automation with SaaSOptics Increases Accuracy and Eliminates Time-consuming Tasks

"Manually generating month-end reports and metrics with QuickBooks and spreadsheets was a time-consuming headache," said Backowski. "Everything in SaaSOptics is automatically tied directly to our contracts and revenue schedules, so reports are easy to generate and are accurate. I estimate it's saving us around five hours each month."

Real-time customer information in SaaSOptics also helps Backowski and his team confidently and quickly respond to leadership requests.

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Even Customers Have Seen a Difference

RTVision customers have also benefited from the move to SaaSOptics.

"We now send invoices with more detailed information, which gives customers confidence that our operations are buttoned up," said Backowski. "It has also significantly reduced customer billing inquiries and helped us to respond more quickly to customer requests. On average, SaaSOptics

saves us six hours each month because we have instant access to the information we need to respond."

Advanced Revenue Recognition in Support of ASC 606

Recognizing revenue consistently across the business gives RTVision insight into the overall health of the business, helping to identify opportunities for growth and driving informed decisions. However, it also ensures compliance with current GAAP and ASC 606 revenue recognition standards.

"I've heard finance professionals at other SaaS companies comment that they've spent hundreds of hours trying to understand and model how their revenue recognition policies should change with ASC 606," said Backowski. "But with SaaSOptics, we have a platform that lets us easily apply multiple revenue recognition scenarios to help us compare different methods for complying with the new standards. It has and will save us a lot of time."

Looking to the Future:
RTVision Saves Time and Money with SaaSOptics

With SaaSOptics, RTVision has greater insight into the business that allows the leadership team to make well-informed critical decisions quickly, identify opportunities for growth and respond to market changes.

Backowski estimates that SaaSOptics saved $19,600 in license and implementation fees during the first year alone. Looking forward, he anticipates automating processes will save the company 276 hours of work.

"Certain processes can be much more tedious in QuickBooks and Excel, and we wanted to make sure we were automating as much as possible, instead of just adding headcount while we grow," said Backowski. "While we're growing at a 50 percent clip this fiscal year, we have not had any headcount increase on our accounting or finance staff—thanks to SaaSOptics—but instead have been able to invest more money in customer-focused positions like implementations, sales and development."

Is your B2B SaaS business growing? Automate your financial operations today so you can scale as your business grows.

Schedule a Demo