

The background features a collage of images including a hand holding a smartphone with social media icons (person, heart, thumbs up) floating above it, and a hand using a laptop with a credit card nearby. The entire design is overlaid with a network of white dots and lines on a light gray background, and accented with large blue and green geometric shapes.

BCV

A RateGain Company

Gaining Control of Financial Operations

**BCV Moves from Spreadsheets to SaaSOptics,
Gains Powerful Insights and Automated Revenue
Recognition Leading to Acquisition.**

CASE STUDY

CHALLENGE

Outsourced financial operations were unsustainable. Spreadsheets and manual processes lacked clarity and control, limiting BCV's ability to scale and clearly see their financial health.

SOLUTION

BCV internalized financial operations and implemented SaaSOptics. Automated financial operations replaced manual processes leading to accurate financials with vast reporting ability. With the data provided by SaaSOptics, BCV sailed smoothly through funding rounds and the acquisition process.

**Visit us at
SaaSOptics
to learn more.**

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BCV is an award-winning provider of social media solutions for the hospitality industry working with properties across many of the world's most recognizable brands including Marriott, Four Seasons, Hyatt, The Ritz-Carlton, and many more. The company's proprietary tech-enabled offering has allowed the company to scale quickly since its launch in 2010 to its acquisition in 2019 by RateGain.

From day one, BCV's financial operations were outsourced and managed using QuickBooks and spreadsheets. As BCV grew and that approach broke down, the CEO decided to automate the company's financial operations with SaaSOptics and move from an outsourced CFO to an internal CFO. In its nearly ten-year journey to acquisition, the company gained control of its financial operations and transformed the business with SaaSOptics.

"The revenue recognition provided by SaaSOptics is really incredible. Without it, reporting deferred revenue would be a massive time burden with greater risk of error, and I don't know of any other platforms that do it as well as SaaSOptics."

Kristy Britt
Chief Financial Officer, BCV



Transparency Drives Growth

Before SaaSOptics, David Modiano, Director at BCV's investment banking firm, City Capital Advisors, was augmenting the work of the company's outsourced CFO. He recalls the need for more accurate and transparent financial data, "I was pitch hitting and helping with modeling and projections but as the business grew, tracking revenue streams, receivables and payables, and deferred revenue became extremely difficult. There wasn't much transparency into cash flow. It was pretty much a black hole."



Moving to SaaSOptics gave BCV more control and transparency into the financial health of the business. "Having this insight into the business helped smooth out their revenue streams and operate better," said Modiano. It also streamlined and accelerated diligence during capital raises and the company's acquisition by RateGain. "From a pure diligence standpoint, anything investors or acquirers asked for, BCV was able to produce. Not only could they produce it, they could run reports and deliver the data fast. SaaSOptics did all the work, so we didn't have to augment, reformat or put a lot of analysis into the data."

SaaSOptics also accelerated the acquisition. "The acquiring company brought in an accounting firm but instead of an in-depth quality of earnings review, they only needed to do a consultation analysis on the business," said Modiano. "Because of the data provided by SaaSOptics, there wasn't a need for more in-depth analysis or going back and forth on the numbers. They dug into a few pieces of data to understand it, but there was no restating of financials and no discrepancy in the numbers. It was a smooth process."

"The integration with QuickBooks is seamless, we know everything is GAAP compliant and no longer need spreadsheets or manual processes because the data automatically syncs between SaaSOptics and QuickBooks."

A CFO's Perspective

When Kristy Britt joined BCV as CFO, the company was beginning the transition to SaaSOptics. The integration between SaaSOptics and QuickBooks allowed BCV to continue using its general ledger and at the same time, opened the door to automated financial operations with greater visibility into the business. "The integration with QuickBooks is seamless," said Britt. "We know everything is GAAP compliant and no longer need spreadsheets or manual processes because the data automatically syncs between SaaSOptics and QuickBooks."

A fast implementation allowed Britt to get up to speed quickly and begin moving the company's financial operations in the right direction. With just a small team, Britt relies heavily on the automation SaaSOptics brings to her day-to-day role. SaaSOptics streamlines BCV's entire order-to-cash-to-renewal process and turns sales orders into customers, contracts, transactions, invoice schedules and revenues. "With one click, I can manage renewals and send invoices," Britt said. "The process is efficient and I'm confident that the numbers are correct."



SaaSOptics also helps Britt navigate complex revenue recognition scenarios. It provides visibility into metrics, such as revenue schedules and reportable revenue, that are critical for BCV's board and investors. "We advance bill, so it's vital that we accurately capture and report on deferred revenue," said Britt. "The revenue recognition provided by SaaSOptics is really incredible. Without it, reporting deferred revenue would be a massive time burden with greater risk of error and I don't know of any other platforms that do it as well as SaaSOptics."

The detailed reports in SaaSOptics give BCV the visibility to make important decisions that help grow the business. With SaaSOptics' subscription management report, Britt can view monthly recurring revenue and annual recurring revenue by category, customer counts and churn. "We live and die by the subscription momentum report," she said. "The ability to drill down into lost, expansion and contraction revenue, and see what's causing changes from month to month, has been critical."

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For Britt, SaaSOptics had the biggest impact on creating BCV's five-year financial model from ground zero. "We built the model from scratch and used all of the data in SaaSOptics," she said. "With SaaSOptics, we were able to predict invoicing and forecast the numbers, which were used to build the financial model. The five-year model was the backbone of our go-to-market strategy and extremely valuable through our capital raises and the acquisition. It played a big role in where we are today."

Is your B2B SaaS business growing?

Automate your financial operations today so you can scale as your business grows.

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