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Models

Modern businesses are increasingly shifting from product and single transaction sales to service and subscription models. A new survey from CFO Magazine has revealed that 70% of CFOs say more than half of their revenue now comes from services, which ...

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services, which include professional services, subscription-based services, service-level agreements, managed services and usage-based contract. Almost one-third (28%) of the CFOs indicate all of their company's revenues are services-related. Despite this major shift in business models, most ERP and billing systems haven't kept pace and do not support modern customer engagement.

At the same time, the shift to services and the importance of subscription renewals have placed an even greater emphasis on how customer experience and success impact overall business growth and profitability. CFO Magazine also uncovered that approximately one-third of CFOs believe they should become more engaged in customer satisfaction, retention, and renewals (34%) and more involved in product/service development (36%).

[FinancialForce Billing Central](#) is a direct response to these changing business models and takes control of multiple sources of revenue to help organizations manage billing in one closed-looped process.

With Billing Central, FinancialForce customers will now be able to:

- Consolidate billing sources across multiple customer contract types
- Support tiered and volume-based pricing
- Integrate with Salesforce CRM for 360-degree customer visibility
- Visualize the entire customer lifecycle — from opportunity to renewal
- Leverage real time cloud reporting for revenue and customer analytics
- Gain full audit and control of revenue sources on one platform
- Avoid duplication of data and objects in Salesforce CRM

A Single Customer Success Business Platform

Billing Central further enables businesses to benefit from a single cloud platform strategy and manage customer billing on the same platform that sales, services,

customer support and customer success staff are using — for complete customer

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system of intelligence,” said Ray Wang, Principal Analyst & Founder, Constellation Research. “Digital business models require a real-time view of everything from receivables, utilization, support ticketing, analytics and revenue recognition. It’s no longer about how great your sales pipeline looks, but rather whether your customers are happy and your renewal base is robust.”

“The new services economy has been growing at an astounding rate, and Everything-as-a-Service (XaaS) is disrupting countless industries — from technology and applications, to goods and healthcare,” said Jeremy Roche, CEO of FinancialForce. “Yet, many cloud business systems don’t reflect this emerging business model, and require costly integrations with third party subscription billing apps and accounting solutions. The end result is a complex web of disconnected systems that replicate data and create additional headaches for the CFO. FinancialForce Billing Central enables subscription and usage-based billing from a single cloud platform and puts the customer at the very core of revenue management.”

“We see FinancialForce Billing Central as a big step forward in billing and centralized revenue management,” said Leo Mooij, Director of Operations and Back Office Systems at Raet. “As the Everything-as-a-Service trend continues to grow, we expect Billing Central will be a logical next step for companies that support usage billing and manage complex customer relationships.”

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