



CASE STUDY

WORLD WIDE TECHNOLOGY



INDUSTRY
Technology



ANNUAL REVENUE
\$11.2 billion

95%

LESS MANUAL INTERVENTION

Automated mediation of usage transactions and manual reviews

83%

FEWER FTE TO INVOICE

No longer require review by 6 or more people from adjacent teams

94%

REDUCED TIME-TO-INVOICE

Eliminated 17 hours of work **per invoice** to execute billing

Company

World Wide Technology (WWT) is a technology solution provider with more than \$11 billion in annual revenue that provides digital strategy, innovative technology and supply chain solutions to large public and private organizations around the globe. WWT employs more than 5,000 people and operates over 2 million square feet of warehousing, distribution and integration space in more than 20 facilities throughout the world. WWT is investing in next generation platforms, like RecVue, to drive their transformation to a services-based solution provider.

Challenge

The team at WWT had a difficult challenge: Customer invoices were delayed up to four months because the legacy financial systems were unable to support a recurring revenue business model. Each billing period, the team would use spreadsheets to collect usage data and validate billable transactions. Each invoice required 12-18 hours to complete and included the involvement of six or more people from other departments to validate which transactions were billable. Next the team had to manually review contract documents to determine the appropriate prices and other terms to apply to the billable transactions since there was no contract management system. WWT also relies on partners to deliver and manage some of their services, but partner payments were also delayed because of the manual processes. In addition, WWT could not forecast revenue nor could they determine the profitability of their contracts. Ultimately, all of these issues had a negative impact on cash flow, customer satisfaction, and partner relationships.

Solution

WWT implemented RecVue's monetization platform to automate contracts, collect and mediate usage data, deploy agile billing, and calculate payments to their partners. With RecVue's data mediation capabilities, WWT eliminated manual processes to collect and transform customer usage data to prepare it for billing. WWT now captures all contract terms, pricing, and amendments in the RecVue platform, so once billable transactions are available, the billing engine automatically calculates accurate invoice amounts based on the active terms and conditions of each contract. Since RecVue delivers all monetization capabilities on a single platform, WWT also now has visibility into all usage transactions and billing information, so they can analyze usage patterns and forecast revenue with a high degree of accuracy in a timely manner. Now, customer invoices are on time, as are payments to the partners that WWT relies on to deliver their services.

Benefits

WWT has overcome its challenges with billing and invoices and has realized great results. The billing team now produces invoices within 1-3 days, rather than 120 days, which is a 94% improvement. Now processing billable transactions and invoices requires only one person, eliminating the dependence on five additional people from other teams. Since the people in other teams, such as sales, customer service, and accounts receivable, are no longer involved in the billing process, they can focus on growing the business. The existing billing team can also now scale to that growth, rather than hiring at least five more people in the billing department alone to achieve this efficiency. Partner relationships have improved since they are paid on time. Finally, with RecVue, WWT now conducts month-to-month forecasting and understands the profitability of all contracts they are managing.



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“

RecVue has been a key component of our ability to enable digital transformation for our customers.”

“

Back in June 2018, we were on average 4 months behind in billing. As of January 2019, we have a 1-3 day window between contract and billing. This has resulted in huge time savings and we understand the business much better.”

“

To get to where we are today, it would have required at least five additional headcount if we did not have RecVue. Now we can focus on our more important priorities, like executing on new business.”

— SEAN O'ROURKE,
BUSINESS PROCESS MANAGER

About RecVue

RecVue is the fastest growing agile monetization platform that helps enterprises manage their innovative business models.

We are the only platform that gives companies complete control over all aspects of their recurring revenue contracts at scale while maintaining the flexibility for monetization innovation and financial rigor for compliance. The result is increased revenue growth, faster time to market, and total visibility into all revenue streams. The future of monetization is with RecVue.