StructionSite

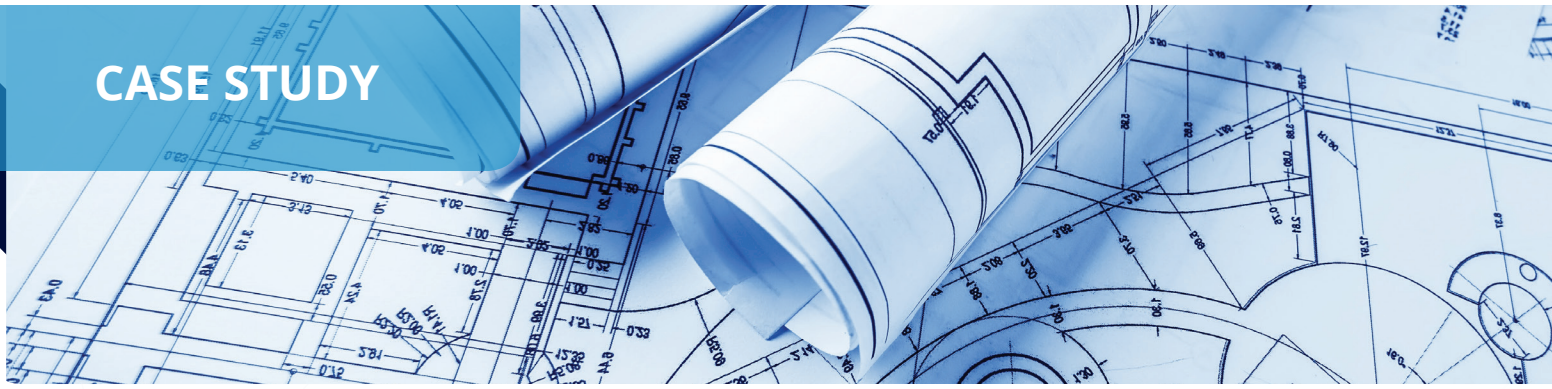
Startup Sees Immediate Benefits from The SaaSOptics Startup Program

StructionSite Got up and Running Quickly, Saves Money and is Prepared for Future Growth

SaaSOptics®

SaaSOPTICS®

CASE STUDY



CHALLENGE

New startup feels growing pain of managing financials in disconnected general ledger and CRM but isn't ready for a larger ERP or other rev Rec system trying to be good stewards of their resources.

SOLUTION

Wanting to get and stay ahead of growth, Structionsite applied for the SaaSOptics Startup Program and discovered a system that will grow alongside their rapid change.

Visit us at SaaSOptics to learn more.

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Founded in 2016, StructionSite provides construction teams with quick, automated video and data capture that drives collaboration and ensures projects are completed on time and within budget.

Like many growing SaaS businesses, StructionSite had built a tech stack that included QuickBooks, Salesforce and a third-party business intelligence (BI) tool for managing its customer subscriptions and financial operations. As the company grew, maximizing trial usage and accelerating market adoption meant changing StructionSite's pricing structure and giving customers the flexibility to scale up and down with a variety of contract types.

> *"SaaSOptics has given our lead investor, internal managers and executive team confidence in the data that represents our company's current performance and future potential."*
>
> **Matt Daly**
> *Co-founder and CEO, StructionSite*

As the new pricing structure rolled out, it became obvious that managing multiple contract types and recognizing revenue was not only challenging with StructionSite's existing tech stack but also required time-consuming manual entry. "The tools in our stack didn't share data and our BI tool lacked built-in logic, so our finance team was manually capturing data and creating charts and projections using spreadsheets," Daly said. "This was extremely resource intensive and consistently resulted in errors, which led to our stakeholders losing confidence in our reporting. We needed to automate revenue recognition and billing, but we also needed data we could trust."

Discovering SaaSOptics

Daly began researching subscription management solutions and reached out to an online group of sales professionals where someone suggested SaaSOptics. "Spending so much time preparing, reviewing

and validating data before investor meetings was distracting me from other critical activities," Daly said. "I knew we had to make a change. But I wasn't ready to get rid of QuickBooks, and a big ERP didn't seem necessary or cost effective, so I was intrigued to learn about SaaSOptics' Startup Program."

The SaaSOptics Startup Program launched in the first quarter of 2019. The program helps early-stage B2B SaaS businesses build a strong financial operations foundation. Qualified businesses get full access to SaaSOptics for free, allowing companies to save time and avoid headaches with flexible and easy-to-implement subscription billing and analytics.

> *"The SaaSOptics Startup Program gives us an entry point to better manage our financial operations with a subscription management platform we could afford while we work to raise funding and generate*

The SaaSOptics Startup Program made it possible for StructionSite to continue using Salesforce and QuickBooks, and through direct integrations with SaaSOptics, provide a single source of truth for accurate data and insight across the company's sales, finance and customer success teams.

"As a startup raising funding, we have to closely manage our costs. At the same time, tightly managing our financial operations, which is critical to our success," Daly said. "The SaaSOptics Startup Program gives us an entry point to better manage our financial operations with a subscription management platform we could afford while we work to raise funding and generate additional revenue."

Daly wanted a solution that could be deployed quickly and effectively without disrupting existing operations or requiring dedicated resources. "The implementation and training were very thorough but also very fast," Daly said. "With the guidance of SaaSOptics, our team was generating reports in just one week."

Flexibility for Multiple Contract Types

With SaaSOptics, managing multiple contract types and pricing options was no longer a manual, resource-draining process. "QuickBooks was designed to handle standard, 12-month subscription contracts, not special pricing and contracts that change mid-subscription," Daly said.

"With SaaSOptics we pull sales directly from Salesforce, capturing custom contract terms and ensuring revenue is always recognized accurately."

> *"The bi-directional data flow offered by SaaSOptics is extremely helpful for giving key stakeholders visibility into important financial information."*

Automated Bi-Directional Data Flow for Accuracy

Inevitably, when reviewing data generated from QuickBooks, Salesforce and its BI tool, Daly would find errors, either over-or-under reporting revenue. "Our BI tool was unable to send data back to QuickBooks or Salesforce, which resulted in errors that obviously left us nervous about sharing reports with key stakeholders for fear of inaccuracy," Daly said. With SaaSOptics, information is synchronized, delivering valuable data back into Salesforce and QuickBooks. This bi-directional data stream gives StructionSite visibility into contracts that have been paid versus those that are delinquent.

"The bi-directional data flow offered by SaaSOptics is extremely helpful for giving key stakeholders visibility into important financial information," Daly said. "SaaSOptics recognizes revenue accurately and generates GAAP-compliant reports, so we have confidence in the data and avoid the risks that come with inaccurate reporting."

Scalability to Grow with the Business

Today, the accurate, comprehensive reporting provided by SaaSOptics drives StructionSite's decision-making, strategic business development efforts and fundraising preparations. "As a startup, confidence in business data is critical, and I sleep a lot better knowing our financial operations are driven by SaaSOptics," Daly said. "SaaSOptics has given our lead investor, internal managers and executive team confidence in the data that represents our company's current performance and future potential. The SaaSOptics Startup Program is a great option for any growing B2B SaaS business, especially if you're seeking scalable financial operations and a subscription management platform that will grow with your business."