



guide cx

Automating Financial Operations to Support Growth

GuideCX Automates financial operations, validates growth strategy, and nearly doubles valuation with SaaSOptics.



CHALLENGE

GuideCX relied on QuickBooks and time-consuming spreadsheets to manage finances. Quickly, this process proved to lack financial visibility and inhibit their growth strategy.

SOLUTION

SaaSOptics delivered a solution through their subscription management platform tailored for B2B SaaS companies to give GuideCX the financial visibility and accuracy needed to streamline operations, validate growth plans and easily show value.



Customer loyalty is won or lost in the first 30 days. Getting onboarding right is critical but not always easy. Through past experiences with customer onboarding, Peter Ord had a vision for user-friendly, seamless and engaging customer onboarding. In 2017, he founded GuideCX to bring that vision to life and today, SaaS businesses including SaaSOptics, rely on GuideCX to help deliver a straightforward and positive experience that drives loyalty and puts customers first.

Like founders of many B2B SaaS businesses, Ord started out managing GuideCX's financial operations using spreadsheets and QuickBooks. This approach was time consuming and error-prone, so when Ord discovered SaaSOptics, a subscription management platform built to meet the unique needs of growing B2B SaaS businesses, he was eager to learn more.

At the time, Ord was spending up to six hours a week managing the company's finances and sending invoices from QuickBooks. "It was a time drain that, as a CEO, I couldn't afford," he said. "I was investing all this time and couldn't trust the numbers. To make matters worse, I didn't have the ability to run the reports I needed and had little to no insight into the financial operations of the business. When I heard about SaaSOptics, I was relieved to discover a platform that could automate our day-to-day financial operations and capture the metrics I would need to validate future investments in the business."

“ After I guided investors through SaaSOptics, their only remaining request was to see our balance sheet. SaaSOptics gave them an understanding of the business, so there was no need to formalize or process additional information. They had more confidence in our business because of SaaSOptics. ”

**Peter Ord
Founder and CEO, GuideCX**

Ord recalls how he considered other platforms and out-of-the-box products, but none were a match. "Nothing on the market satisfied my need for a platform that could help me tell and back up GuideCX's story with numbers, until SaaSOptics."

AUTOMATED REVENUE REPORTING AND INVOICING SAVE TIME

SaaSOptics allows Ord to capture recognizable revenue, deferred revenue, and unbilled accrued revenue automatically. “Calculating monthly recurring revenue sounds simple, but we offer both annual and monthly contracts, so getting accurate MRR was difficult, until SaaSOptics,” said Ord. “Now, I can generate deferred and unbilled accrued revenue schedules that filter into GAAP financial reports, and the process is seamless. Getting this data would have been a nightmare without SaaSOptics.”

Ord was also doing a great deal of manual work each month to simplify billing and invoice all customers on the same day each month. This required him to prorate the amount due for a customers who didn't subscribe on the first of the month. “To keep invoicing simple, I would prorate the amount and then start monthly billing on the first of the next month. This created an influx of manual work at the beginning of each month and wasn't scalable long-term,” he said.

SaaSOptics creates invoice schedules that are responsive to custom and changing contract terms. “As soon as I create a customer contract in SaaSOptics, it generates the complete invoice schedule and automatically invoices customers from that point forward. It sounds simple but before I found SaaSOptics, carrying out this manual process at scale each month was overwhelming.”

SaaSOptics validated and backed up our strategy with hard data and continues to give us the insight we need to make smart decisions about future growth.

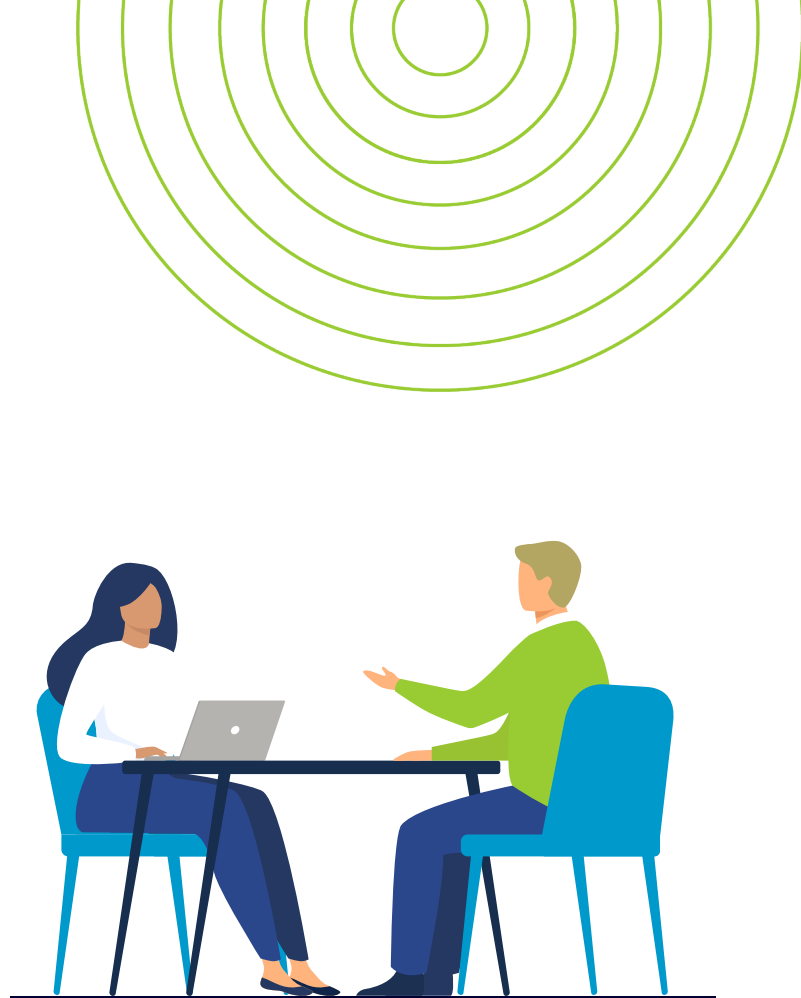
DATA VALIDATES BUSINESS STRATEGY, ACCELERATES CAPITAL RAISE

Expansion revenue represents 40 percent of GuideCX's monthly recurring revenue, so validating the company's growth strategy among the Board and investors is extremely important.

“Early on, our Board pushed us to turn away customers that weren't willing to spend a certain amount each month,” said Ord. “With the data in SaaSOptics, we were able to show them that our customers typically increase their user levels over time and that walking away from business would be a bad decision. SaaSOptics validated and backed up our strategy with hard data and continues to give us the insight we need to make smart decisions about future growth.”

When GuideCX secured \$2M in seed round funding, SaaSOptics played a critical role in both the capital raise and due diligence that followed. “With SaaSOptics I could lay out our expansion and new revenue by month to illustrate why we chase small deal sizes up front,” said Ord. “The reports validated that our customers exponentially add more users over time, which indicated to investors that customer confidence in GuideCX is high and that our growth potential is solid. Without SaaSOptics, it would have been very difficult to tell that story.”

SaaSOptics also accelerated the diligence process. “We practically eliminated the diligence phase while increasing our valuation,” said Ord. “After I guided investors through SaaSOptics, their only remaining request was to see our balance sheet. SaaSOptics gave them an understanding of the business, so there was no need to formalize or process additional information. They had more confidence in the business because of SaaSOptics.”



ADVICE FOR B2B SaaS FOUNDERS

Ord still maintains control of GuideCX's books, which he credits to SaaSOptics. “Most CEO's don't have the time to manage a company's financial operations, but the automation we get with SaaSOptics makes it easy. It's delayed our need to hire a full-time employee or outsourced provider. It wouldn't be possible without SaaSOptics.”

As far as advice for other B2B SaaS founders, Ord thinks it's easy to have a clouded vision of your business without the right data on hand. “You may think everything is running smoothly or you may even think the opposite,” said Ord. “Either way, it's vital that early on, you understand patterns within the business and potential outcomes of the decisions you make. To do this effectively, you need data. Why rely on spreadsheets for that data when it can be created automatically and accurately for you by SaaSOptics?”

Ready to take control
of your SaaS financial operations?

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