The Evolving Landscape: Understanding Enterprise Usage Data Demands in 2023

Do enterprise companies effectively utilize usage data to create new revenue streams while mitigating the risks of data complexity for sustained growth?

First edition

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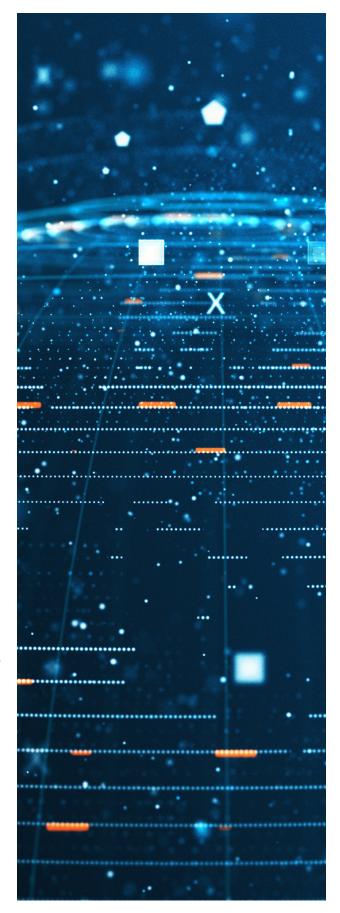
Introduction

120 zettabytes worth of data will be generated in 2023 according to Statista. How can you turn the challenges of handling such volume and complexity into a competitive edge to scale your business?

Our research shows that 79% of companies plan to leverage usage data to enhance customer satisfaction and scale their business in 2023.

However, a critical roadblock is neglecting to build for scale from the outset. Scaling involves handling excess volumes and employing the right business model to support complexity for long-term growth.

As companies expand, they encounter unexpected challenges in daily operations, such as creating a successful subscription, usagebased, or hybrid business model. According to a report from Openview Venture Capital, 61% of SaaS businesses have adopted usage-based pricing as a growth lever for their business.



What we see though, is that many companies begin with ambitious plans but soon struggle with data management, integration, scaling, and financial transactions. Data complexity, where information is stored in various formats, types, or locations, complicates team access and analysis. These challenges can have far-reaching effects on companies, from security risks to operational inefficiencies.

Having partnered with enterprises for the past twenty years to help them face data volume and complexity, here are some of the biggest challenges we see them encounter:

Usage Data Management and Integration:

Integrating this vast data into systems and applications to address growing volumes and the complexity of their offerings, partner settlements, and revenue assurance to reduce uninformed decisions, time-consuming manual processes, and loss of revenue opportunities.

Lack of Personalized Offerings: Subscription fatigue can result from customers being overwhelmed by multiple subscriptions. Companies lacking personalized services experience decreased customer satisfaction, loyalty, revenue opportunities, and increased marketing costs.

Risks of Scale: Growing subscription businesses must address scale risks, such as data leakages and partner integration. Unprepared companies face reputational damage, loss of trust, inefficient processes, and financial discrepancies that hinder growth and success.

Lack of Purpose-Built Technology: Companies need a purpose-built platform for data integration and management to thrive in the subscription economy. Such a platform should handle unique usage data challenges and orchestrate the quote-to-cash process.



In conclusion, building a successful subscription business involves overcoming challenges in usage data management, personalization, and scaling. By investing in purpose-built technology and ensuring robust usage data management processes, companies can create a strong, scalable subscription business providing real value to customers.

Remember, data is a source of strength, not a threat to growth and success.

Behdad Banian

CMO, DigitalRoute

The SaaS model evolution

The SaaS world captivates businesses in part because it encourages innovation. And not just in terms of the products and services being developed, but also how those products and services are consumed and charged. You don't need to look far to see how SaaS companies are getting this right.

But we should probably start at the beginning. From CRM platforms to financial planning tools, thousands of SaaS companies found their original sweet spot by offering customers basic, flat-rate subscription models.

This plan made sense at first. It makes selling your services a straightforward process: when you deliver a single product at a uniform price, you can throw your sales and marketing efforts behind an easy-to-digest, transparent offer. There's no ambiguity. Every potential customer can see what you're about.

But that approach has become less appealing. In fact, research from OpenView shows that year over year, SaaS companies are switching to usage-based pricing models instead. You don't need to be a rocket scientist to figure out why. Usage-based equivalents can accommodate the varied needs of different customer profiles more easily. And on the other side of that same coin, they let SaaS companies capitalize on higher usage levels.

Either way, nobody is forced to pick just one format and stick to it. Plenty of companies have already mastered a combination of subscriptions and usage-based pricing. Statistically, SaaS or subscription companies grow fastest when usage-based pricing makes up 1-25% of their revenue. With this revenue mix, companies grow by 25% YoY – that's 1.5 times higher than subscription companies with no usage-based pricing.

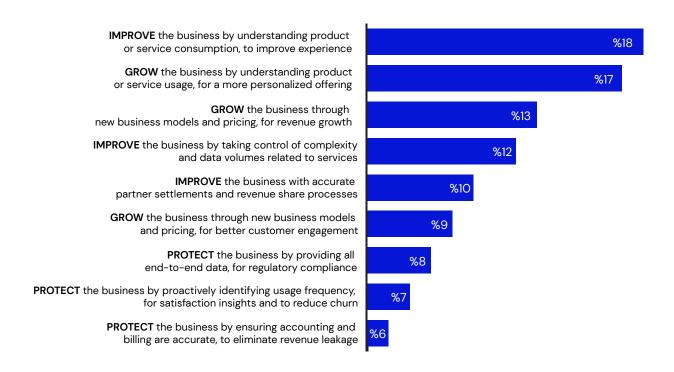


Research findings Proactive vs. reactive play

In our survey of professionals, primarily from software companies and, to a lesser extent, media and entertainment industries, we found that 79% of respondents want to utilize usage data to expand and enhance their businesses.

Their primary focus is on customer-centric initiatives, data complexity management, optimizing partner settlement processes, and developing new business models. A deeper look into the results reveals that software and media businesses focus on understanding product or service consumption to improve customer experience (18%) and tailoring personalized offerings based on product or service usage (17%) to boost user engagement and generate new revenue streams.

8 out of 10 companies are actively seeking to leverage usage data to enhance customer satisfaction and scale their business



However, we also found evidence of a reactive approach among some respondents. 12% expressed a need to manage service complexity and data volume, while 10% emphasized the importance of accurate partner settlements and revenue-sharing processes.

These findings suggest that some software and media companies struggle with data complexity and lack the resources and tools to utilize usage data effectively.



As businesses strive to optimize their operations and improve performance, they often turn to proactive and reactive initiatives to achieve their goals. To provide context and distinguish between proactive and reactive approaches, we will explore the two types of initiatives and how they can help software and media businesses achieve success. The initiatives classified as reactive are focused on addressing existing issues or risks, such as revenue leakage, compliance, management of data complexity, and partner settlements.

On the other hand, the proactive initiatives focus on identifying growth and improvement opportunities, such as understanding product usage, customer engagement, and new business models. The proactive initiatives aim to anticipate and address potential issues before they become problems, while the reactive initiatives focus on addressing issues that have already occurred.

PROACTIVELY REDUCE CHURN AND ENSURE COMPLIANCE WITHOUT REVENUE LEAKAGE

Proactive Reactive

Proactively Identify Usage Frequency for Satisfaction Insights and Churn Reduction:



A large percentage of respondents from software (70%) and media & entertainment (30%) companies highlighted the need to proactively track customer usage. This initiative helps reduce the churn rate, negatively impacting revenue and business growth. By monitoring usage frequency, businesses can gain insights into customer satisfaction and identify patterns indicative of dissatisfaction or churn. Consequently, companies can implement personalized offerings or enhance customer experiences to improve satisfaction and reduce churn.

Ensure Accurate Accounting and Billing to Eliminate Revenue Leakage:



Respondents emphasized the importance of a reactive approach to preventing revenue loss due to accounting and billing errors. By accurately collecting and analyzing customer usage data patterns and billing information, businesses can identify discrepancies and take corrective measures to ensure proper billing and accounting. This practice prevents revenue leakage and fosters customer trust and loyalty, which are essential for long-term business growth.

Provide End-to-End Data for Regulatory Compliance:

Many industries, including software and, media & entertainment, face stringent regulations that mandate specific data collection, storage, and management practices. Non-compliance can lead to penalties, fines, or legal action. This reactive initiative ensures regulatory compliance by supplying all necessary data for audits and inspections, helping businesses identify and mitigate potential compliance risks. Comprehensive and error-free usage data management facilitates easier access to usage data analysis, informed decision-making processes, and improvements to products or services, all while mitigating compliance risks.

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STRENGTHEN PARTNERSHIPS, ENHANCE CUSTOMER EXPERIENCE AND MANAGE DATA COMPLEXITY

active

active

Strengthen Partnerships with Accurate Partner Settlements and Revenue Share **Processes:**

Error-free data and revenue share processes are critical when distributing revenue among partners and stake holders in subscription businesses

For software companies, this can involve managing revenue splits among SaaS partners or platform providers hosting their offerings. In the media & entertainment industry, using automated tools, systems, or software for payment calculations and processes minimizes errors and discrepancies, which is crucial in maintaining a healthy ecosystem of content providers.

Enhance Customer Experience by Understanding Product or Service Consumption:



Analyzing usage data is vital for business growth. It offers insights into customer interactions and informs proactive product or service improvements.

For example, if usage data reveals that customers are struggling with a particular feature, the company can redesign it for better usability. Understanding product or service consumption also guides future product development and marketing efforts, ensuring the company remains relevant and competitive.

Manage Data Complexity and Volumes Related to Services:

The ongoing development and growing amount of data presents challenges for many companies, making it difficult to manage data complexity and increasing volumes related to their services effectively. A reactive approach temporarily relieves the pressure off the billing system and uses an interim fix such as iPaaS or ETL solutions.



DRIVE BUSINESS EXPANSION THROUGH IN-DEPTH **UNDERSTANDING AND STRATEGIC INNOVATION**



active

Understanding product or service usage, for a more personalized offering:

A key proactive initiative is to harness usage data to gain comprehensive insights into customer interactions with products or services. This invaluable information enables businesses to customize offerings catering to customers' specific needs and preferences, increasing satisfaction, loyalty, and retention. By effectively capitalizing on this data, companies can attract new customers and identify trends in customer behavior, unveiling potential new markets and product innovations for future success.



Adopting innovative business models and pricing for enhanced customer engagement:

Proactively fostering business growth involves embracing novel business models and pricing strategies that resonate with customers. Businesses can develop and implement strategies that align with customer expectations by analyzing usage data to discern trends in customer behavior and choices. For instance, data insights may suggest a preference for subscriptionbased or usage-based pricing models, prompting a strategic shift in the company's approach. Utilizing usage data in this manner creates more captivating and personalized customer experiences, driving long-term growth and fostering increased engagement.



Capitalizing on new business models and pricing for revenue optimization:

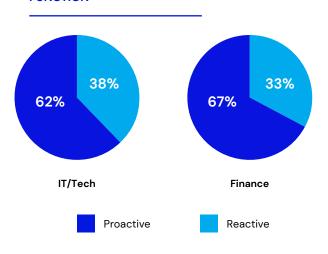
As the amount of data continues to evolve constantly, many companies are Uncovering new revenue streams and maximizing existing ones is vital to business growth. By leveraging usage data, businesses can gain a deeper understanding of customer behavior and preferences, shaping the development of innovative business models and pricing strategies that bolster revenue potential. For example, data analysis may indicate a willingness to pay more for premium features or services, leading the company to introduce tiered pricing options. Modern businesses can proactively maintain competitiveness, attract new customers, and fuel revenue growth over time by utilizing usage data to inform revenue-generating decisions.



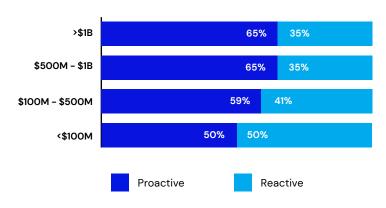
Having established the classification of each business initiative as either proactive or reactive, it's time to examine how these approaches vary across our target groups.

By gaining a macro view of these variations, companies can better prioritize their data utilization efforts and develop strategies that leverage usage data to overcome the challenges that may arise.

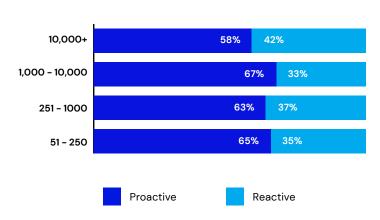
FUNCTION



ANNUAL REVENUE



COMPANY SIZE



Both Tech and Finance functions are inclined towards proactive usage data driven initiatives such as better understanding product usage, improving customer experience, and implementing new business models. A possible correlation is the heavy reliance of these functions on data and analytics to make strategic decisions on financial performance and technical / product improvements.

The higher the revenue, the more likely the company is to take proactive usage data driven business initiatives, suggesting they have more budget resources and capabilities to invest in improving their offerings and scaling their business.

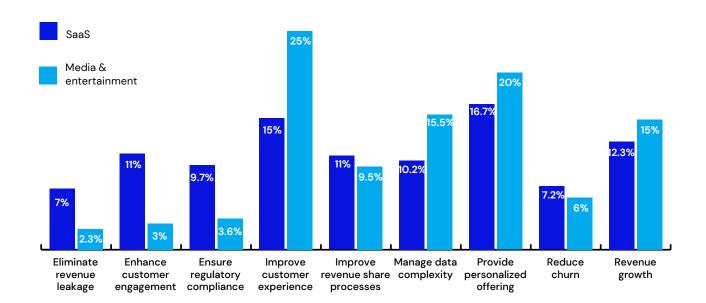
Companies of all revenue sizes face similar challenges related to data utilization, though companies with smaller revenue are more inclined towards reactive usage data initiatives such as eliminating revenue leakage, accurate partner settlements, and taking control of data complexity.

The largest enterprise companies lean towards a more balanced mix of proactive and reactive usage data driven business initiatives, since they may be less agile and have more complex systems and processes that are required to maintain stability and compliance.

Companies with max 10,000 employees lean more towards proactive usage data driven initiatives, suggesting a balance between maintaining stability through reactive initiatives such as regulatory compliance, eliminating revenue leakage, controlling data complexity, and driving growth through proactive usage-based driven initiatives.

Usage data challenges and initiatives by industry

Customer-centric challenges indicate the crucial role of maintaining customer satisfaction and retention for software and media companies, while also prioritizing the need for advance data management.





CUSTOMER CENTRIC

Customer experience is a crucial factor in retaining customers across the two industries, with the media & entertainment industry exhibiting the greatest concern (25%).

Personalized offerings hold significant value across both media & entertainment (20%) and Software (17%).

Enhancing customer engagement is a priority especially in the software industry (11%).



REVENUE OPTIMIZATION

Both software and media & entertainment industries require improvements in **revenue share processes** (10%-11%).

Revenue growth is a priority in the media & entertainment (15%) and software (12%) industries.

Reducing churn is not a pressing concern in both software and media & entertainment.



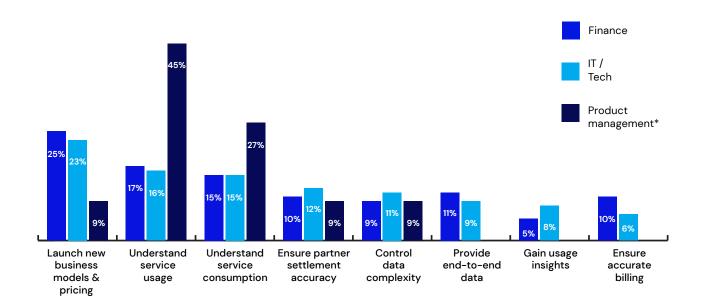
DATA & COMPLIANCE

Managing data complexity is a priority for both software and media & entertainment industries (10%-15%), due to the overwhelming amount of data they generate and receive.

Regulatory compliance is a concern for software (10%). Concern is lower for media & entertainment (4%).

Usage data challenges and initiatives in the software industry

Software companies put a high emphasis on understanding service consumption and usage, as well as launching new business models in 2023.





FINANCE TEAMS

Prioritize launching new business models & pricing (25%), as well as understanding service usage and consumption (17-15%).

Put lower emphasis on gaining usage insights (5%).



TECH TEAMS

Prioritize launching new business models & pricing (23%), as well as understanding service consumption (16%), and usage (15%).

Put lower emphasis on ensuring accurate billing (6%).



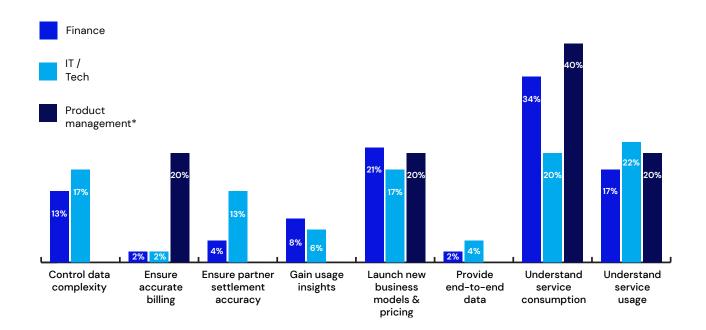
PRODUCT TEAMS*

Focus their attention around customer-centric initiatives such as understanding service usage (45%) and product / service adoption (27%).

^{*}Smaller sample size for product management group may skew their statistics compared to IT/tech and finance groups.

Usage data challenges and initiatives in the media and entertainment industry

Media & entertainment companies put a high emphasis on understanding service consumption and usage, launching new business models and pricing, and controlling data complexity in 2023.





FINANCE TEAMS

Prioritize understanding service consumption (34%) and usage (17%), as well as launching new business models & pricing (21%).

Put lower emphasis on settlement (4%) and billing and accuracy (2%), as well as end-to-end compliance initiatives (4%), which might be possibly perceived as already met.



TECH TEAMS

Prioritize understanding service usage (22%), and consumption (20%), as well as launching new business models & pricing (17%).

Put lower emphasis on compliance (4%) and billing (2%) related initiatives.



PRODUCT TEAMS*

Focus their attention around understanding service consumption (40%) and usage (20%), as well as launching new business models & pricing (20%), and ensuring accurate billing (20%).

^{*}Smaller sample size for product management group may skew their statistics compared to IT/tech and finance groups.

How to effectively utilize usage data: Business challenges and solutions

In today's data-driven world, global companies across multiple industries are collecting vast amounts of information on their customers' behavior and interactions with their products or services. This usage data that holds immense value can be leveraged to gain valuable insights, optimize operations, and drive revenue growth. Here, we will explore the effective utilization of usage data through three use cases.

From institutional investment accounting to video streaming and sales and marketing automation software, we will uncover the key insights and lessons learned from experience-based but ficticious use cases and how companies can leverage this data to drive growth and improve customer experience.



Institutional investment accounting and reporting platform that helps customers reduce the cost and complexity of managing global investment portfolios.

READ THE FULL USE CASE

Challenge: WealthCanyon, an institutional investment accounting and reporting SaaS platform, was facing challenges in translating the vast amounts of data they collect and process into a monthly billable format. They relied heavily on manual processes, resulting in their own revenue leakage due to human error and inaccurate or missing data for billing. This issue was impacting their growth and hindering their ability to meet their clients' needs.

Solution: To overcome these challenges, WealthCanyon needed a way to set a variable price based on each individual asset's unique attributes and summarize the captured data on a customer-specific basis. They also required an integration between their enterprise applications and the WealthCanyon proprietary investment and accounting platform to consume customer data using a common format.



DigitalRoute provided a purpose-built system that automated WealthCanyon's manual processes and increased revenue.

Result: With DigitalRoute's help, WealthCanyon was able to create a centralized source of truth and dynamic, customizable pricing models for each individual asset's unique attributes. This allowed them to streamline their billing processes and reduce the risk of human error, resulting in increased revenue and improved customer satisfaction. Through this use case, we learn that DIY data mediation is not an ideal solution, as it can lead to inefficiency and negatively affect strategic and financial goals.

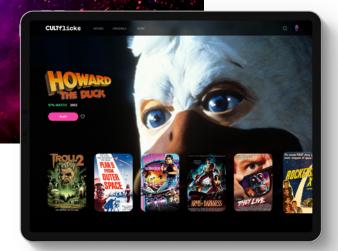
CULTflicks

CULTflicks leverage usage data to introduce new subscription tiers that address churn, improve partner engagement and prepare for future growth.

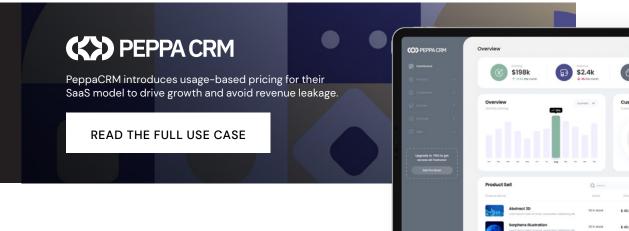
READ THE FULL USE CASE

Challenge: CULTflicks, a video streaming company, faced stagnant customer growth and revenue due to subscription fatigue and competition from other SVOD companies.

Solution: To optimize revenue, CULTflicks introduced new subscription tiers, including a usage-based tier for existing customers and a casual-viewer extension to attract new customers. They captured granular real-time usage data from their content platforms and applications to identify heavy casual viewers, convert them into regular or premium subscribers, and for billing and revenue operations.



Result: The introduction of new subscription tiers and usage-based data helped CULTflicks understand user activities and perfect their partner model, leading to improved partner engagement, reduced customer churn, and future growth.



Challenge: PeppaCRM's current seat-based licensing model is limiting their growth potential.

Solution: Introducing a new consumption-based business model derived from usage data using DigitalRoute's Usage Engine solution.

Result: PeppaCRM can now accurately present usage data for billing and revenue management, offer dependable usage insights to customer success teams, and launch a consumption-based business model to strengthen their monetization potential and offer new services based on actual customer actions.

Mastering usage data: Unlocking new revenue streams for your business

Mastering usage data is key to creating new revenue streams. We've explored how companies that effectively manage usage data are better equipped to master data complexity to then provide superior user experience, reduce costs, and capitalize on new revenue opportunities, thus giving them a competitive advantage.

With a deeper understanding of how companies can practically master usage-data, we can now explore practical ways to collaborate across functions to unlock new growth opportunities. Effective usage data mastery requires collaboration across different teams and functions within an organization, as usage data is generated from multiple sources such as product usage, customer service interactions, marketing campaigns, and sales interactions.

Collaboration between teams can help identify areas for improvement in product usage, understand which marketing campaigns are effective, and identify common issues and pain points for customers. Collaboration can also break down silos and promote a culture of data-driven decision making, ultimately leading to more successful usage data mastery.

2 out of 3

professionals in tech teams will be prioritizing at least one of these initiatives for scale in 2023:

- launching new business models & pricing
- understanding service usage & consumption
- controlling data complexity



Tech teams

Tech teams play a critical role in helping companies harness the power of usage data to create new revenue streams. One key step in this process is to ensure that the company's data infrastructure is set up to capture, store, and analyze usage data effectively. This includes selecting the right tools and technologies for data collection, storage, and processing, as well as ensuring that the data is clean, accurate, and consistent.

Tech professionals often work closely with various teams like finance, product, customer success, and marketing to utilize usage data to generate new revenue streams. This includes collaborating with the finance team to <u>identify</u> revenue leakage metrics and implementing necessary

<u>controls.</u> Also, working with product and customer success teams can help in <u>understanding</u> <u>customer usage</u> patterns and enhancing their experience by creating new offerings.

Finally, partnering with the marketing team to leverage usage data insights can help target the right audience with the appropriate messaging. Overall, collaborating with other functions across the company is essential for tech professionals to drive innovation and successfully execute priority initiatives such as launching new business models and pricing, understanding usage and consumption, controlling data complexity and any other usage data driven growth initiatives for 2023 and beyond.

67% of finance professionals will focus on leveraging usage data to drive innovation, improvement, and growth in the business.

While **33%** of finance professionals will utilize usage data for initiatives that protect the business.



Finance teams

Finance teams play an essential role in ensuring that the organization is utilizing usage data to create sustainable revenue growth streams. One key step in this process is to work closely with the tech team to ensure that the data infrastructure is set up to capture, store, and analyze usage data effectively.

Finance teams can assist in identifying revenue leakage points and implement controls to prevent them. By analyzing usage data, areas where the company is not accurately capturing revenue, such as billing errors or inaccurate partner settlements, can be identified.

Implementing controls to prevent these revenue leakage issues, can help maximize the organization's revenue potential.

Finance professionals can work together with the product and marketing teams to create pricing strategies and promotional campaigns based on usage data insights. For instance, usage data can be used to determine which products and services are popular among customers and adjust pricing accordingly. Customer segments most likely to respond to marketing campaigns can also be identified using usage data insights to improve targeting.

Finance professionals can help organizations leverage usage data to launch new pricing models, better understand usage and consumption, prevent revenue leakage, prevent revenue leakage, correct billing inaccuracy or improve the revenue share process. Whether the aim is to drive innovation or protect the business, collaboration with other functions is key for the Finance team to fully utilize usage data and drive sustained growth to the organization.

4 out of 5

professionals in the product team will be prioritizing at least one of these initiatives for scale in 2023:

- launching new business models & pricing
- understanding service usage & consumption



Product teams

Product teams play an essential role in unlocking revenue streams for the organization through usage data. One key step in this process is to work closely with the tech team to ensure that the data infrastructure is set up to capture, store, and analyze usage data effectively.

Product teams often utilize usage data to improve the customer experience and develop new offerings. By analyzing usage data, they can identify areas where customers may be struggling with the company's products or services, and use this information to make improvements. Product teams can also use usage data to identify opportunities to develop new products or services based on customer needs and preferences.

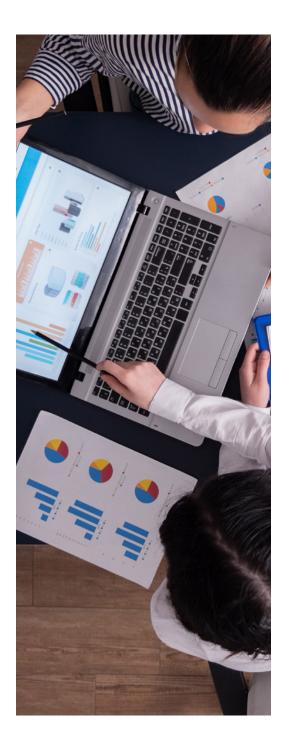
Additionally, their collaboration with the finance and marketing teams to develop new pricing strategies and promotional campaigns based on usage data insights is of high value to the organization. For example, utilizing usage data to identify which products and services are most popular among customers, and adjust pricing accordingly.

Product teams must collaborate with other functions across the company to drive innovation and successfully execute priority initiatives such as <u>launching new</u> <u>business models and pricing</u>, understanding usage and consumption, and other usage data driven growth initiatives for 2023 and beyond.



Marketing teams

Marketing teams play a fundamental role in ensuring that the organization is utilizing usage data to create sustainable revenue growth streams. One key step is to develop a data-driven customer segmentation strategy. The marketing team often works with the product/ customer success team to develop a data-driven customer segmentation strategy that takes into account usage behavior, preferences, and needs. They can also work with the product team to tailor marketing messages to specific customer segments based on insights. Marketing members can also use usage data to optimize pricing and packaging by working with the finance team to analyze usage data and determine which features or services customers value most. They can then develop pricing strategies that align with customer needs, such as premium pricing for frequently used features or bundled pricing for customers who utilize multiple services and help the tech team implement new pricing models.

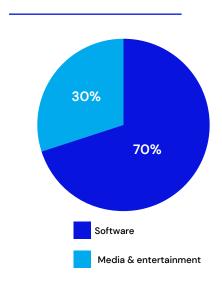


In conclusion, mastering usage data is essential for businesses that want to create sustainable revenue growth streams. By collecting, analyzing, and leveraging usage data, businesses can gain valuable insights into customer behavior, preferences, and needs, enabling them to develop personalized products, optimize pricing and packaging, and develop new revenue streams. The key is to invest in the right resources, chief among them being a purpose-built data collection and management system. Subsequently, develop a data-driven customer segmentation strategy and hire the right talent to drive data analysis and insights.

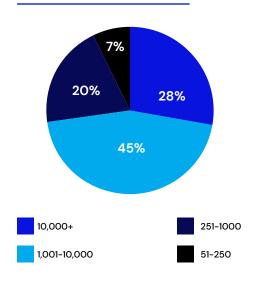
Methodology and audience

This report was produced by DigitalRoute. The data source for this research is an online survey. This research targets professionals who hold roles in the managerial and CXO levels, mainly in the software and media & entertainment industries.

INDUSTRY



COMPANY SIZE



The primary objective of the research is to explore the business initiatives that best define the needs of enterprise companies when it comes to data utilization. The study examines the prevalence and relative importance of each of these initiatives with respect to how they utilize usage data and mitigate the risks of data complexity for sustained growth. The research utilized a survey to gather data which was made available to professionals who accessed educational content produced by the company that initiated the research. Primary data about the participants was collected once they gave their consent to participate in the survey. Responses were analyzed using statistical and BI tools.

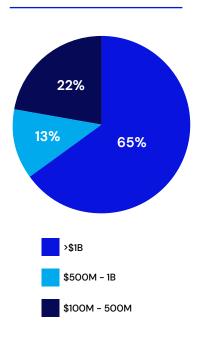
The research received 562 responses throughout Q4 2022 and Q1 2023, with the majority of respondents coming from the software & IT, media & entertainment industries. The survey also collected information about the functions of respondents, their company's size, and annual revenue.

Below is a breakdown of the survey participants. This information provides a snapshot of the sample and helps contextualize the research findings.

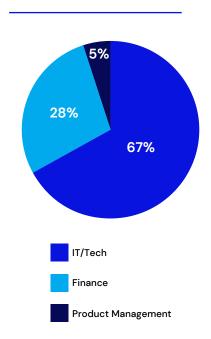
One potential limitation of this research is that the sample only includes responses from participants who accessed educational content produced by the company that initiated the research.

Additionally, the survey question only provided a limited set of answer options, which may not fully capture the range of business initiatives related to data utilization and growth. Finally, the survey responses may be subject to response bias, as participants may be more likely to answer in a certain way based on their industry, function, or company size.

ANNUAL REVENUE



FUNCTION



Three times adopting a usage-based model paid off



Cloud storage: Amazon Web Services

Amazon S3 ("Simple Storage Service") got an advantage on competitors via its savvy approach to charging. Instead of fixed plans or custom enterprise deals, it introduced a pay-as-you-play format early, and its customers have always had the option of scaling their server requirements depending on their needs at that time. In addition, AWS's blend of usage-based billing and flexible, cloud-based storage allows users to ramp up the number of machines needed at specific moments. Adapting your requirements before, during and after promotional campaigns is a perfect example.

USP: Price points hinge on the frequency of access needed (vs. simply volume of data stored).



Communications: MessageBird

MessageBird is a perfect example of a SaaS company with usage-based pricing. Companies use MessageBird's API platform to integrate the likes of voice calls and WhatsApp messages with other channels like email and social. The SaaS company relies on a metered billing system comprising multiple, standalone, billable segments. It also offers fixed-price bolt-ons (think services designed for SMS numbers), and vanity area codes for a fixed rate (plus a one-time fee).

USP: No recurring fees makes things easier for firms to get started.



Cloud services: VMware

Cloud computing specialists VMware enjoy a healthy revenue blueprint. How? By offering partners multiple ways to consume its products. Users can select a pay-as-you-go model. But they can also opt to pay-as-they-grow (i.e. purchase storage capacity and products incrementally), or choose a monthly subscription model.

USP: Price points hinge on the frequency of access needed (vs. volume of data stored).

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