4 Ways SaaS CFOs Get Business Agility with the Cloud

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How the Cloud Delivers Business Agility for the Modern SaaS CFO

Adaptable. Responsive. Flexible. All these are hallmarks of business agility, a company's ability to quickly and intelligently change to meet customer demands, seize new market opportunities, and maintain a competitive advantage.

Business agility is a critical trait for modern CFOs in all industries, but especially those working in software/SaaS companies. Scaling a subscription-based business, changing criteria for revenue recognition, and other challenges make a powerful, adaptable financial management solution an absolute must-have for SaaS CFOs.

In particular, a cloud-based system like Sage Intacct can help you:

1. Get critical SaaS metrics how and when they're needed. You can make quicker, more sound strategic decisions with real-time SaaS metrics that go beyond GAAP metrics to include operational metrics. These are captured in an automated process from inside the system and are as complete and accurate as your GAAP financials. Metrics are delivered via a dashboard as performance cards, reports, charts, and graphs that you can use to spot trends, compare to benchmarks, drill down into the source data, and more.

2. Easily manage the complexities of subscription billing. It's time to eliminate labor-intensive manual calculations with built-in tiered payments and usage-based billing for your customers. You save time and drive revenue with models that keep up with the complexity of your business. From billing across regular periods to non-linear contract billing, like milestones, you have the flexibility to adapt pricing and billing to the best revenue process for your business.

3. Seamlessly integrate your CRM and financial management solutions. Cloud technology lends itself to tight integration, so you can use your CRM system to enter customer and contract information and synchronize with your business financials in real time. Conversely, you can maintain billing templates and subscription schedules in your financial system, while providing billing and payments visibility to salespeople.

4. Automate daily revenue tasks and regulatory compliance. New guidelines for revenue recognition—ASC 606 and IFRS 15—make an already complicated accounting task even more challenging. A good financial management system will include templates and schedules to automatically recognize revenue according to the latest accounting standards. You should be able to recognize revenue and amortize expenses, even as subscriptions and contracts change. Also, dual treatment of contracts according to both ASC 605 and ASC 606 will provide you with immediate visibility into how the new regulations affect your financials.

Business agility comes standard with Sage Intacct and Massey Consulting

With 2019 on the horizon, SaaS companies need a financial management system that enables them to meet new challenges and opportunities as they arise. That's why modern SaaS CFOs rely on cloud financial management software from Sage Intacct and the business technology experts from Massey Consulting. Take your first step toward business agility with a free consultation from Massey Consulting, your cloud financial management experts.

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