

EZYPAY®

Is my business ready to **automate** **subscription billing?**

Here's your checklist





This checklist will help you to determine whether you're ready to take your business to new heights with the help of a subscription billing solution.

Operating a subscription based business enables you to create ongoing value for your customers in return for multiple payments over a period of time. As well as delivering your business a continuous stream of revenue, it's an effective way to encourage customer retention.

In fact, this model is often so successful that it places businesses on the fast-track for growth, and while this is a great outcome, sudden growth can often catch businesses by surprise. When your business enters this expansion phase and a greater number of customers begin their recurring billing cycles, your current manual processes can struggle to keep up.

However, your business can overcome this with subscription automation.

Subscription automation is an essential tool to help capitalise on your growing customer base and improve revenue, without the need for additional staff. It's also simple to implement, helps you to manage cash flow and enables you to easily deal with greater demand for your products or services as your business grows.

Is your business ready to automate subscription billing? Use this checklist to find out.

Is my business ready to automate subscription billing?



1. **Does your business have repeat customers who purchase the same goods or services time after time?**

This indicates you have a subscription billing model, and your repetitive billing can be automated to improve efficiency.

While repetitive invoicing can be administered manually, this is time-consuming and inefficient. A variety of subscription billing solutions are available to automate these billing processes.



2. **Is your business manually invoicing customers or operating an inefficient payment collection system?**

Late payments have a direct impact on the cash flow of your business and chasing them can put pressure on your customer relationships.

Implementing a subscription billing solution that will automatically send reminders to your customers before their funds are deducted will encourage them to check they have money available to make payment, and help to keep your business relationships intact.



3. **Does your business experience cash flow issues related to late customer payments?**

Saving time chasing payments will give you time to focus on what you do best. Some solutions offer automatic failed payment processes, such as automatic rebilling, that assist to recover the funds without your staff having to lift a finger. These processes can vary widely across providers, so it's important to do your research to ensure that you find the right solution for your business.



5. Is your business growing at a rate you cannot control effectively?

An ABN in Australia, or a NZBN in New Zealand, is a unique number that identifies your business to the government and community. It is used for various tax and other business purposes and must be provided to a new billing provider.



4. Is chasing payments becoming too time consuming for your business?

It's an exciting but challenging time when your business is experiencing rapid growth, however it's crucial to gain control of the pace to harness the advantages of the expansion.

Implementing a subscription billing solution can help you put the right revenue collection systems in place to support your growth.



6. Does your business have an active ABN or NZBN?

The Next Step

Did you answer **two or more of these** questions?

Thanks to the subscription business model, and your hard work in developing your business, you could be on the cusp of a major period of growth.

You can ensure that growth is both healthy and sustainable by streamlining and automating key business processes.

In the next guide in this series, we will show you what business owners like yourself should consider when choosing the right subscription billing partner.

**GET CHECKLIST 2: HOW DO I SELECT THE RIGHT
SUBSCRIPTION BILLING PROVIDER?**

At Ezypay we've created an easy way to **manage your business's income** and **automate your recurring direct debit and credit card payments**.

It's a solution that your customers can self-subscribe to, and best of all, there are no upfront costs to your business, and our minimal fees can be easily on charged to customers. If this sounds like a solution that your business could benefit from, we invite you to watch a demo of our automated subscription billing solution in action.

SEE EZYPAY IN ACTION