



How Bob grew its revenue with DealHub's Subscription Management

bob | Case Study

In the B2C world, subscription renewal is a simple and automatic process. But for B2B SaaS products, it can be an extremely complex matter. For example, customer success teams often need to actively manage customer seats, cross-sell new products, and migrate customers to new pricing models – technical challenges made even more complicated by the need to make or keep them happy.

Bob was looking for a way to easily renew contracts, upsell more seats, and cross-sell new products. And in the year after adopting DealHub Subscription Management, they achieved 137% Net Dollar Retention (NDR) – a metric that takes into account upgrades, downgrades and churn. This metric puts them far ahead of industry peers, according to the 2021 KBCM SaaS Survey.

Key Challenges

No framework for renewals and expansions

Prior to using DealHub, Bob didn't have any structure in place for managing customer renewals. Their customer success team made decisions based on prior deals rather than best practices. There was no clear guidance as to which products would complement a customer's current package – and at what price point – or when to move customers to a new pricing model.

In addition, the customer success team had to compute their own calculations to determine how much to charge seats that were bought midyear. And since renewal deals were managed inconsistently, management didn't have enough data to establish best practices.



Solutions used



CPQ



DealRoom



CLM



Subscription Management



DealHub's impact here is crazy. Before DealHub it would take at least half an hour to create a quote. Now it takes two minutes. The experience is simply incomparable.



Guy Snitovsky

Business Application Manager

About Bob

Bob was founded in 2015 to modernize HR tech. Their platform enables mid-sized businesses to create remarkable work experiences. Bob has achieved four years of consecutive triple-digit revenue growth.

Lengthy manual processes

Creating renewal quotes and contracts without any framework had been slowing down their sales cycle. This was a manual process that involved a variety of disconnected steps and multiple teams. First, the customer success manager had to copy the previous year's deal information that was stored in their CRM. Then they would prepare the agreement and send it to Legal, who would have to prepare the entire quote and contract from scratch since each deal was unique.

The entire process would take more than 30 minutes, and final contracts would often have incorrect dates, misspellings and other errors.

An inefficient approval process

The approval process was poorly defined and not regularly enforced. As a result, the customer success team was able to give customers discounts that were above the agreed-upon threshold. Meanwhile, deals that did undergo a proper approval process would take a long time to close – and long email chains between reps, managers and lawyers meant that details were often miscommunicated or lost in the process.

Solutions

Creating structure around subscription management

To solve these challenges and eliminate manual and unclear processes around renewals, Bob adopted DealHub CPQ with Subscription Management. Now, all product line items marked for renewal are automatically created within DealHub Subscription Management when a first deal closes. And existing deal information, which is always up to date, is easy for Bob employees to locate and modify.

In addition, throughout the year, they can easily co-term and prorate contracts. During the renewal stage, upselling can be automated.

Customer success teams also have an easier time cross-selling thanks to DealHub's dynamic sales playbook – all they have to do is answer a few pre-configured questions, and based on those inputs, DealHub generates the optimal package for each customer.

Thanks to DealHub Subscription Management, Bob's management and operations also have the data they need to identify trends around renewals, and to better forecast renewal revenue.

Streamlining the renewal process

Bob's customer success team no longer needs to worry about copying information accurately from old contracts to renewal contracts. Instead, they can rely on DealHub to enrich their generated documents or digital DealRoom with data that's automatically carried over from their CRM. This saves them a tremendous amount of time.

The customer success team can also close renewals faster thanks to approval workflows. Lawyers are automatically assigned to review terms when customers suggest amendments, and customer success leaders get real-time notification and daily email roundups of all deals that are awaiting signatures.

Creating professional documents in minutes

Bob also chose DealHub for its innovative digital DealRoom, which allows them to collaborate with customers and close deals in a single digital location. DealRoom incorporates all of the data, documents and technology that are needed to close renewal opportunities. And it provides customers with the modern, consistently branded buying experience they expect.

Results

Shorter deal processes

Before DealHub, Bob's customer success team needed more than 30 minutes to send a single renewal proposal, which would often be riddled with mistakes. Now it takes them less than two minutes to send an accurate renewal contract to each customer.

Now that they have a structured process around subscriptions, it's easier for their customer success team to upsell and cross-sell, thus maximizing the revenue generated from each customer.

A smooth and painless renewal process means they can spend more time building strong relationships with their customers. And customers are happier, which ultimately leads to greater retention and revenue achievement.

**See what DealHub
can do for you!**

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