



CASE STUDY

staxbill



THE CUSTOMER

The Covenant Group coaches entrepreneurs to achieve and sustain their peak level of performance based on how they define success for themselves. Professionals and organizations subscribe to the various coaching service plans on a monthly or yearly basis. And once coaching begins, it involves a combination of multimedia and exercise-based learning, along with one-on-one coaching.

BENEFITS SNAPSHOT



REDUCED COLLECTIONS PROCESS

from 125 working days to 1 working day



ELIMINATED 100% OF DELAY

to dunning initiation



REDISTRIBUTED 80% OF BILLING EFFORT

to higher-level business operations

REDISTRIBUTED 80% OF BILLING EFFORT TO HIGHER LEVEL BUSINESS OPERATIONS

THE COVENANT GROUP: REQUIRED BILLING AUTOMATION TO IMPROVE EFFICIENCY AND CLIENT EXPERIENCE



THE STORY

The Covenant Group has two and a half decades of proven excellence in coaching professionals in some of the world's largest business institutions. The organization targets entrepreneurs looking to take their performance to the next level. And as the Covenant Group evolved over the years, its team realized it too would need to transform to continue being a leader in its industry.

In addition to redesigning its online training platform, the organization digitally transformed its revenue engine by implementing an agile recurring billing and subscription management platform into its technology stack.



THE CHALLENGE

When the organization began redesigning its online training platform, it also recognized the need for a more efficient subscription billing solution as part of its technology stack. Prior to partnering with Stax Bill, The Covenant Group's billing process involved faxing invoices to clients, following up by faxing reminders to clients, receiving payment information via fax, then processing payments manually.

Not only was it common for the organization to have thousands of dollars in outstanding revenue, but it would also take up to six months to complete the collections process. Additionally, it was taking up to 10 business days for team members to become aware of failed payments, which ultimately delayed its dunning management process.

The automation of recurring billing is a business superpower. **Let's start your origin story.**

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THE SOLUTION

Since implementing Stax Bill's agile recurring billing platform, The Covenant Group has automated its lengthy recurring invoicing and payment process. Clients can now use its self-service portal to input and update their own contact and payment information as needed—zero faxes required.

The organization's delayed dunning process has also been eliminated entirely. With Stax Bill, clients are notified when card expiries are approaching. They are also notified when payment is due, and if payment is outstanding. Additionally, cards are automatically retried when a payment fails, streamlining collections and reducing the workload for The Covenant Group's Community Manager.

Finally, the organization's clients and team members all enjoy a better, more simplified user experience.



THE BENEFITS

With its old billing process, The Covenant Group was spending up to six months on its payment collections. With Stax Bill, collections can sometimes be completed within a day.

When payments fail, the dunning management features in the organization's billing platform now kick in immediately. This has eliminated any lag in the dunning process and ensures revenue recovery begins instantly.

And in terms of reporting, not only can The Covenant Group easily review any overdue payments to get involved when it needs to, but also team members have access to detailed revenue data. This enables them to perform better planning for future organizational investments.



"When we're looking at our projections, we have a more accurate understanding of our cash flow. Now we can plan better when we're considering where we want to spend our money and what kinds of things we want to invest in."

– Keita Demming, Ph.D.

Head of development and innovation for The Covenant Group



Once [Stax Bill] came on board, it freed up our community manager's time to do work at a higher level. I think that's incredibly valuable. He's doing fewer procedural tasks and can focus more on strategy, which is a lot more beneficial to the company.

– Keita Demming, Ph.D.

Head of development and innovation for The Covenant Group



We haven't added to the team. We've just added the right software.

– Keita Demming, Ph.D.

Head of development and innovation for The Covenant Group

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