

Case Study

Crack deals 10X faster with accurate pricing via QTC implementation

Introduction

The client is a leading Medtech company offering a range of medical devices including MRI, ultrasound, pacemakers, x-ray, surgical machines, etc. These allow its customers to enhance patient care.

Size: Over 7000 users

Industry: MedTech

Challenges

Very short RFP cycle
Pricing errors while quoting
Low revenue visibility
Long and complex quoting process
Long reconciliation cycle
GPO and IDN framework contract pricing

Business Values of QTC Implementation

- 49% higher proposal volume
- Error-free pricing
- 100% clear reporting
- 360-degree revenue visibility
- 10X faster-quoting process
- Strong financial stability
- Accurate and fast financial reconciliation



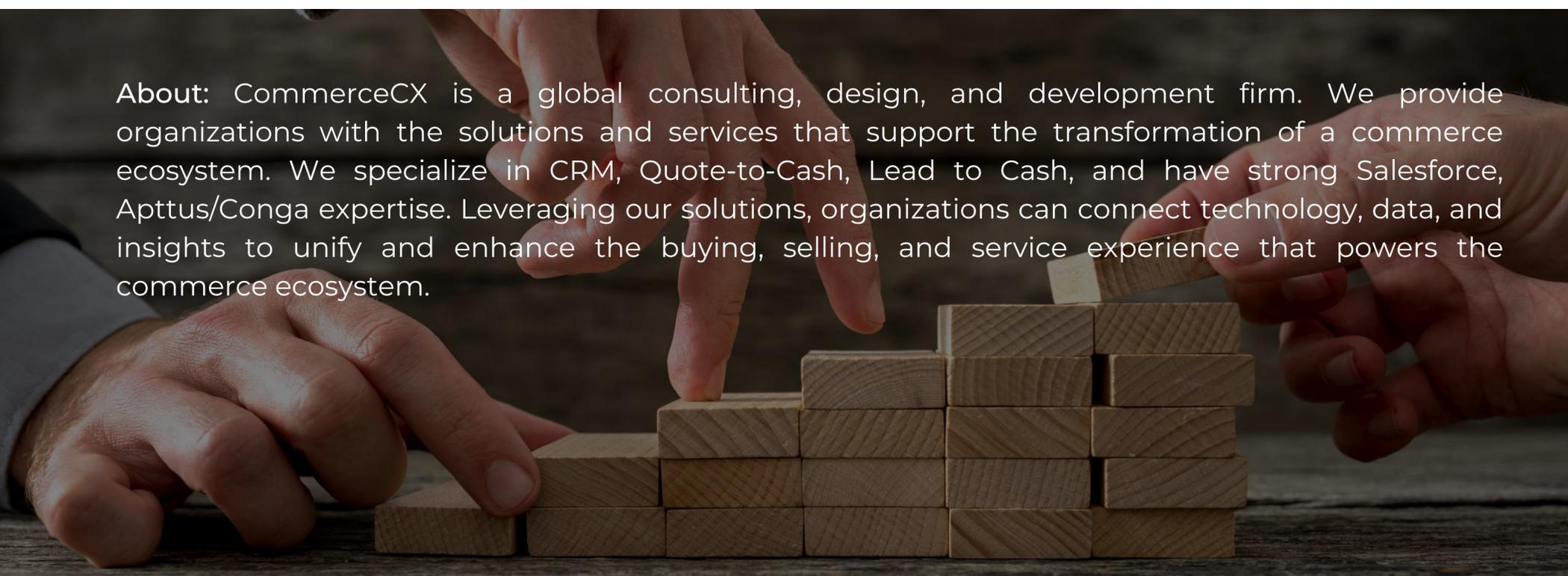
Our QTC solutions were:

Our customer was struggling with pricing operations management challenges, pricing errors while quoting, GPO/IDN framework contract maintenance, revenue visibility, and lengthy quoting cycles. Too much time was spent presenting an accurate price for complex product configurations, providing the best contract pricing, and streamlining the approval process. It was challenging to effectively use their current system.

With so many pricing operations challenges and complex GPO/IDN contract maintenance challenges, as well as unstable system performance, our customer was unable to assess the cash flow visibility and predict revenue through fast quoting. CommerceCX suggested our customer implement Quote-to-Cash (QTC) to solve such challenges. Our solutions were:

- We introduced CX accelerators and value-added products into the technology platform with QTC implementation to ensure a clear pricing process adhering to GPO/IDN frameworks, enabling sub-second pricing performance. This implementation ensured accurate and scalable pricing for complex configuration of products and auto calculation of the best contract price.
- It helped Sales to provide accurate quotes with the agility to respond to customer requests, greatly increasing revenue and decreasing operational challenges. It also enabled Sales and Sales Operations to be confident of quotes being presented to customers with accurate contract entitlements.
- It also enabled the marketing team to come up with promotions mid-cycle and implement them in a very short timeframe responding to market conditions with agility.
- It also helped finance manage approvals of quotes appropriately to minimize margin-leakage and adhere to best contract entitlements such as correct payment terms and billing plans to manage compliance and predictable revenue recognition opportunities. We also helped our client to have accurate GL entries both for receivables and liabilities.

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About: CommerceCX is a global consulting, design, and development firm. We provide organizations with the solutions and services that support the transformation of a commerce ecosystem. We specialize in CRM, Quote-to-Cash, Lead to Cash, and have strong Salesforce, Apttus/Conga expertise. Leveraging our solutions, organizations can connect technology, data, and insights to unify and enhance the buying, selling, and service experience that powers the commerce ecosystem.