

Recurly Case Study



**How Recurly Helps
Fast-Growing Asana to
Scale Accounting and
Finance Operations**



Overview

How does the accounting and finance department in a company obsessed with team productivity and efficiency scale their own complex processes in a time of rapid growth?

That was the big question for Asana, a high-profile startup that makes a popular SaaS app used by business teams of all types to effectively track and manage work and projects with greater clarity and accountability.

“We think of our situation as ‘fast growth, mindful business,’” Asana Controller John Iparraguirre says. “As our paid customer base took off, we knew that when it came to scaling our burgeoning fin-ops processes, we would need to choose and implement workflows and technologies that would grow with us.”

As such a fast-growing enterprise SaaS solution, the Asana team needed a robust and effective solution to manage their subscription billing and payment functions. They chose Recurly as the subscription management platform on which to run their business, building Recurly into their financial operations from the very beginning, according to Iparraguirre. They also chose NetSuite, a leading ERP solution, to manage accounting, revenue recognition, and financial reporting. Of course, outside of the dedicated ERP environment, Asana's finance department also runs on its own software for everything from their monthly close process to internal collaboration with the rest of the company.

Asana relies on the many core subscription functions that Recurly provides—the “brilliant basics” such as subscription plan management, automated billing and payments, effective



Details

Using Recurly Since: 2012

Subscribers: 25,000+

Benefits of Recurly

- Supports efficient and accurate revenue recognition through its integration with NetSuite
- Flexible API streamlines integrations and enables easy scalability
- Receptivity to feedback and to collaboration creates a unique and effective partnership



decline and churn management, tax compliance, and more. In particular, Iparraguirre cites the dedicated billing pages for customers, email templates for use in invoicing, and Recurly's automated and optimized dunning process—all of which support their user operations team's day-to-day responsibilities.

The Challenge of Accurately Reporting Revenue

Of course, beyond the day-to-day operations are other mandates. For businesses which rely on recurring revenue, one of the more complicated requirements involves financial reporting and revenue recognition. For a SaaS company trying to recognize revenue, the main challenge is often ensuring accuracy in terms of revenue and deferred revenue.

Since SaaS companies tend to have customer contracts based on a set term of service (often one year or longer), revenue from software sales must be recognized ratably, over the period of the contract, often to the day. The remainder of the contract value will be held as deferred revenue until it is recognized. This quickly becomes extremely complicated when companies have many contracts beginning on different days of the month and when customers are making frequent changes such as switching plans or adding new licenses. Asana has thousands of these subscriptions.

For accounting and finance teams, accurately reporting subscription revenue becomes that much more difficult when their subscription management platform is not integrated with their ERP system. Often companies in this situation must resort to using spreadsheets which involve significant and complicated manual processes that are time-consuming and can be prone to inaccuracies.



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John Iparraguirre
Controller



No More Spreadsheets!

But for John and his colleague Genna Jones, Accounting Lead, their lives improved dramatically after Recurly completed its integration with NetSuite. Through this integration, Asana can accurately complete their revenue recognition process in NetSuite, because billing and payment information from Recurly has been automatically created and synced in real time to NetSuite. This integration significantly reduces the time it takes Asana to complete their monthly revenue recognition, freeing the team to focus on other priorities.

Flexible Recurly API Supports Integrations

The easy experience Asana had of integrating with NetSuite highlights another benefit of the Recurly solution: its flexibility. Asana has built a number of their own “very useful” integrations with Recurly through the Recurly API. But according to Jones, “when we talk to other companies that are a similar size to us, we find that they usually have a lot more devoted engineers on their billing team than we do. This is because they’ve built out something themselves that’s turned out to be really complicated. We’re pretty proud that we haven’t had to invest that much on the engineering side to create our own ‘custom’ billing solution because integrating with Recurly just isn’t terribly complicated. Recurly has been able to scale with our company, which has been extraordinarily helpful from a finance perspective, but I think also from an engineering perspective as well.”



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Genna Jones

Accounting Lead



Scaling With Recurly

Recurly’s understanding of how fast-growing companies need to scale quickly is something that Asana truly appreciates. Says Iparraguirre, “one thing we really love about Recurly is that I feel like we’ve always been warmly received whenever we’ve had feedback on how we can make the product better. As a pilot customer for the NetSuite integration, we worked closely with your engineers and your Product Managers, holding status meetings every couple of weeks to see how things were going. I’m not sure we’d get that anywhere else, and it just always makes us feel good, like we really do have a partner in the Recurly team.”



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John Iparraguirre
Controller

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Recurly

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