stripe | **Billing**

RFP template

Selling and accepting orders

For sales teams:

☐ Does the billing provider integrate with your existing CRM system?

☐ Can sales teams create a quote based on your product catalog and billing logic?

☐ Can an approved quote be converted into a new invoice or subscription? Can an approved quote update an existing subscription when a contract is amended?

☐ Is the quote designed to support advanced billing scenarios, such as installments, prepayments, or scheduled usage increases?

For the checkout flow:

☐ Does the checkout flow allow customers to start a subscription online, in person, or on a mobile device?

☐ Does the checkout flow have built-in optimizations to increase conversion, like real-time card validation, address auto-complete, and localization?

☐ Does it offer features to improve payment conversion? How successful are they?

☐ Does it include fraud logic to detect and block illegitimate payments?

☐ Can it securely store customers' payment information and accurately charge them on a recurring basis?

For SaaS platforms:

☐ Can you integrate the provider's billing capabilities (such as recurring payments and invoicing) into your offering and sell them to your own customers?

For global compliance:

☐ Does it support two-factor authentication, like 3D Secure, to verify online purchases in Europe and when required by the cardholder's bank?

☐ Can it support micro-deposits or direct bank integrations for US customers who pay with ACH?

☐ Can you request authorization to debit a customer's account when they pay with bank debits, like pre-authorized debits in Canada or SEPA Direct Debit?

☐ Does it handle mandate registration and automatically send pre-debit notifications before charging India cardholders in compliance with the Reserve Bank of India's authentication requirements?

☐ Does it comply with data localization regulations governing storage of India transaction data within India?

☐ Does it offer single-click cancellations so that German customers can cancel existing subscriptions without logging in?

☐ Are invoice templates regularly updated in line with new regulatory requirements so you can customize an invoice based on your customer's location?

Managing billing, subscription lifecycles, and provisioning

Flexibility:

☐ Does the billing software provider support a variety of pricing models, including usage-based pricing, good-better-best pricing, and flat-rate plus overage fees?

☐ Can you apply discounts to specific line items and in a particular order?

☐ Can customers start a free trial with or without adding their payment details?

☐ Can customers prepay for a subscription before it starts?

☐ Can you schedule a subscription for a future start date?

☐ Can you backdate a subscription to charge for a past service?

☐ Can you bill customers in installments?

☐ Can you create one-time invoices for custom deals?

☐ Can customers pay you directly on an invoice?

Automation:

☐ Does it automatically calculate and collect sales tax and VAT on subscriptions and invoices?

☐ Does the billing provider support proration logic for upgrades, downgrades, and cancellations?

☐ Can the billing system be used as a source of truth for identifying which customers get access to which features and when?

Ease of use:

- ☐ Is there an internal dashboard where your non-technical teammates can create and manage subscriptions and invoices?

- ☐ Is there a dedicated portal for your customers to manage their subscription and invoices, as well as update their payment details?

Collecting payments and reducing costs

Optimized and localized payments:

- ☐ Does the billing software provider integrate directly with a payment provider? If that's not an option, does it connect with your preferred payment gateway so you can accept major credit and debit cards?

- ☐ Does it support diverse payment methods, like wallets, bank debits and transfers, and bank redirects?

- ☐ Does it support global payments and currencies?

Lower costs:

- ☐ Does the billing software provider offer payments capabilities with local acquiring? (Local acquiring typically enables businesses to increase their conversion rates and lower costs on card transactions.)

- ☐ Can you pass zip code data to issuers?

- ☐ Can you pass Level II and Level III data (such as a description of purchased items, the quantity of units purchased, total amount, and unit cost) to issuers?

- ☐ Can you offer lower-cost payment methods, like bank debits and digital wallets?

Retaining customers and growing revenue

Reducing involuntary churn:

- ☐ Does the billing software provider automatically update lost, expired, stolen, or damaged cards?

- ☐ Can it automatically send emails or text messages when customers' payments fail, when cards are expiring, or before subscriptions renew? Can you customize the email or text message to increase response rates?

- ☐ Does it offer a built-in dunning engine to automatically retry failed transactions on a customized schedule? Does the dunning engine leverage machine learning algorithms? What payment methods are supported?

Reducing voluntary churn:

- [ ] Does it allow you to survey customers in their cancellation flow to understand why they're churning?

- [ ] Can you build churn-deflection logic that offers tailored messages and special offers to canceling customers?

- [ ] Does it integrate with sales or support systems to provide high-touch churn mitigation?

Reporting and reconciling revenue

Business performance reports:

- [ ] Does the billing software provider offer automated reports and dashboards with full visibility into your data (including MRR, trial conversion, new/active subscriptions, growth, churn, recovery efficacy, and cancellation deflections)?

- [ ] Can you segment, audit, and analyze your data?

- [ ] Can you access billing data in a variety of ways? For example, are you able to review your key billing metrics in a dashboard? Can you download your metrics and, if you use an external data warehouse, easily export your data?

Revenue recognition and reconciliation:

- [ ] Does the billing provider integrate with your CRM to perform sales-contract recognition and reporting?

- [ ] Does it integrate with your ERP or accounting system?

- [ ] Does it offer automated revenue recognition tables and charts (like a revenue waterfall) and accounting reports (like balance sheets and income statements)?

- [ ] Can you customize how and when revenue is recognized and deferred depending on your business model?

- [ ] Can you track accounts receivables, refunds, disputes, upgrades, and downgrades?

- [ ] Can you quickly and easily audit reports in preparation for external auditors?

- [ ] Can you capture and consolidate revenue from different sources to streamline reporting into one system?