Merchant: APIsec

Demo date: May 27, 2025  
Scoping start date: May 27, 2025

MSA Signature Date: May 31, 2025  
Onboarding Kick Off Date: May 31, 2025

[If Exists] Opt Out Date: none  
Go Live Date: Jun 6, 2025

GTM POC: Kat  
Implementation POC: Jeff

ERP: NS

Tax Integration: No Tax

Key people at Merchant

* Faizel Lakhani: CEO

| Notes Sections [Ops International Team to Ignore] *(AE/ Implementation to fill)*  Info on how merchant bills   * APIsec uses both sales-led and product-led billing. * Sales-led: Annual contracts, often involving complex scenarios with MSAs, POs, and indirect partner arrangements. * Product-led (PLG): Self-service purchases via a 30-day free trial followed by automatic billing through Stripe. * They also generate revenue from swag and certification sales tied to their APIsec University, which is currently manually processed and logged in NetSuite. No need to process ASAP but would like to include it in a future state. * Uses Stripe for credit card processing. * Invoice creation is often dependent on attachments in HubSpot, including quotes, POs, MSAs—these vary widely by customer and deal structure.   Is there any important merchant relationship information?   * Uses HubSpot as CRM. * Uses NetSuite, maintained via an outsourced firm called Countsy, as ERP. * Current billing system is Maxio (formerly SaaSOptics). * Faizel mentioned that Countsy is also evaluating Tabs for a different company * There’s a tight deadline: Maxio subscription ends June 6, and APIsec is motivated to fully transition before then.   What is the merchant temperament?   * Blunt, detailed oriented, technically savvy for a CEO, skeptical   Is there a key POC: (i.e.: who is the buyer/decision maker?)   * Faizel Lakhani – CEO of APIsec. * He is the primary decision-maker, controlling the budget and contract execution.   What are the Tabs features that the key POC cares about?   * AI-driven contract ingestion: Must accurately parse complex and inconsistent sales docs (POs, MSAs, SOWs). * HubSpot integration: Needs to auto-pull unstructured contract data post-deal closure. * Stripe integration: For PLG billing pipeline. * Automated dunning and collections tracking. * Cash reconciliation via Plaid. * Revenue recognition with NetSuite sync. * Flexible cohort & NDR reporting (he knows this is not fully live in Tabs yet but would like for a future state). |
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Company summary  
*(AE to fill)*

Summary of what company does:

APIsec provides automated API security testing and certification. They serve B2B SaaS customers and run a university platform to drive engagement. Their business blends traditional sales-led enterprise contracts with a growing PLG/self-serve model.

Goals (North star)  
*(AE/ Implementation to fill)*

What is the merchant's goal?

* Transition completely off Maxio before June 6, without disrupting invoicing and revenue recognition.
* Minimize manual effort and headcount for billing/collections (create invoices from multiple sources of truth: MSAs, POs, Sale Orders)
* Automate their end-to-end order-to-cash process, including ingestion of unstructured deal data.
* Enable forecasting and revenue reporting in a cleaner, more actionable way.

What pain are we solving?

* High manual workload due to poor Maxio setup and data accuracy.
* Fragmented source of truth: deals contain data across MSAs, sales orders, emails, and POs.
* Maxio’s UI and usability are outdated; maintaining accurate info is a constant pain.
* No forecasting or cohort-based retention metrics currently available.
* Inability to process PLG and swag/certification revenue efficiently.
* Existing tools require too much human intervention and are not scalable.

Why are they buying Tabs?

* Better AI automation for parsing contracts.
* Flexible ingestion methods (HubSpot, email, manual upload).
* Native Stripe integration.
* Direct NetSuite connection.
* Automated cash application via Plaid.
* Forecasting and dunning capabilities out-of-the-box.
* Tabs is seen as a modern, scalable, more intuitive alternative to Maxio.

Is there an opt out clause? If so, what is the merchant looking for so they do not exercise it?

* No opt-out clause.

Billing model  
*(AE/ Implementation to fill)*

Are there unique things about the customer creation process for this merchant?

* Sales artifacts (POs, MSAs, quotes) vary by deal and are stored haphazardly in HubSpot attachments.
* Must be able to handle direct and indirect deal structures (e.g., partner POs).
* PLG data is in Stripe and must be reconciled accordingly.
* Customer relationships can be indirect, requiring nuanced understanding of end client vs. partner billing relationships.

How is the contract broken up?

* MSA – master agreement, reusable.
* Sales Order – describes the actual transaction.
* PO – particularly with channel partner deals.
* Mostly annual contracts.
* Some include auto-renewals, but most require manual renewal through new POs or sales orders.
* Deals vary in size, with the largest nearing $800K.
* 5 - 6 invoices a month, around 55 a year

One off things to know about the merchant?

* Be incredibly prepared going to each call with a specific agenda. He is direct and blunt- can go on rants if he isn’t pushed in the right direction.
* APIsec will own sending out invoices to specific procurement tools that their customers sometimes require.

Contract Processing Steps  
*(Implementation/Success to fill)*

* General
  + BTs will be in the products and services section of standard order forms
  + Most contracts will have a single annual subscription, paid upfront, with multiple discount line items that need to be aggregated into a single, in-line discount
* Item Name and Description – copy the Item & Description text verbatim
* Quantity – use the numeric quantity shown (endpoints, seats, etc.); default to 1 when blank.
* Discount handling (MANDATORY)
  + Aggregate every discount line that appears after the annual subtotal (examples: “CEO Approved Special Discount”, “Marketing Support Discount”, “Volume Discount”).
  + If one product line exists, enter one in‑line discount on that BT using Garage’s Add discount button. Do NOT create a separate negative BT.
  + If multiple product lines exist, calculate each product’s share of the *pre‑discount* subtotal and apply that same % of the total discount to each BT. (e.g., Product A = 60 % of subtotal → gets 60 % of combined discount.)
* Service and Billing Start Dates
  + Use the exact coverage period called out in the comments section (e.g., “Term Length: The subscription is renewed for a period of one (1) year, commencing on June 10, 2025 and ending on June 9, 2026.”).
* Months of Service – match the term length
* Frequency – generally annual unless stated otherwise
* Net Terms
  + Pull directly from the Payment Terms paragraph. Most quotes state Net 30
    - The PO will have its own field for Payment Terms
  + If a specific “Amount Due” date is provided instead (e.g., Redpoint: “Amount Due August 9 2025”), set Net Terms so the invoice due date aligns with the billing start.
* Integration Items
  + [Mapping Link](https://docs.google.com/spreadsheets/d/1mLG7I5W6-p_-fQT08XP2BzP9a-lQamaY0rKwGUFVsNc/edit?usp=sharing)
  + If item not available, use best judgement
* Additional Invoice Fields (for Reviewers):
  + IF the contract is a PO, add the PO# (Purchase Order ID)
    - Make sure it’s the PO# and NOT the “customer PO#”
* Quality checks before saving
  + Confirm the sum of all BT totals equals the contract Total figure once discounts are applied.
* For Purchase Orders (POs)
  + Check to see if there is a corresponding contract for that customer
    - If you find a contract, include PO # on the invoice additional field
    - If you don’t find a contract, process the PO and include the PO # on the invoice additional field

1. Specifics processing things the merchant has requested that may differ by contract (e.g. always back-date invoice date to final day of the month)
2. Default Service Term
   1. If None Listed, Ops Default is 1 Year
3. Default Net Payment Terms
   1. If None, Ops Default is 0
4. Default Billing Frequency
   1. If None Listed, Ops Default is Monthly
5. How do we handle taxes as a line item?
   1. If None Listed, Ops Default is every tax line item becomes a BT

Events Processing (if necessary)  
*(Implementation/Success to fill)*

* Any important information on events billing

Integration Items Processing (if necessary)  
*(Implementation/Success to fill)*

* What are the instructions for assigning integration items?

Post Processing Communications (if necessary)  
*(Implementation/Success to fill)*

* Does the Ops Team need to notify anyone on the team re: completion of processing batches in Implementation or Active phase?
* Who needs to be notified and when?

Customer Information  
*(Implementation/Success to fill)*

* Any important information on specifics customers of this merchant

Feature Requests  
*(AE/Implementation/Success to fill)*

* FR 1
  + What is it
  + Why it's important
  + Urgency

Rewatch Calls  
*(AE/Implementation/Success to fill)*

* Rewatch by dates
  + [Disco](https://us-56595.app.gong.io/call?id=864595897319029926&account-id=2661565039353523753)
  + [Demo](https://us-56595.app.gong.io/call?id=1721993485632056048&account-id=2661565039353523753)