## Merchant Name *BeanSquad* Implementation POC: Royce *(IM to fill)* CX POC: *[IMP to Add]*

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| Notes Sections   *(AE to fill if they have, Implementation to be completion DRI on handoff)*   * Info on how merchant bills   + 99% of their clients are on AutoPay via ACH. As such, Beansquad realizes that when they do a kickoff call for their client, they’ll need to get their bank info on that call. From there, they realize the payment process will be automated via Tabs autopay option.     1. They “zap” all of their clients on a set date every month, then send the invoice after. Invoice is almost like a receipt.     2. Since most are on autopay, overdue invoices don’t happen often. Only instance where this happens is if the client changes bank info.   + They will have thousands of invoices per month (1500 and growing)   + **What do they do?** They are an outsourced bookkeeping company specializing in providing financial solutions for franchise brands, namely UPS stores.   + **How do they invoice?**     1. For the vast majority (90%) of their clients, they just operate on annual contracts with flat fees with monthly billing terms.     2. There are some ad hoc cases where they do additional service work on request of the customer. This is typically GAAP work clean up. This would be non-recurring payments, and right now, they’ll add a new invoice for this work.     3. No usage   1) What is the merchant temperament?   * + Erica – Pleasant, intelligent, easy to work with. Asks a lot of questions. Has a good memory, recalls things we’ve discussed on previous calls. Takes notes.   + Mike - Direct, likes to think out loud. As a result of that, he asks a lot of feature / product questions which oftentimes leads to us having to explain that it’s not in our wheelhouse and here’s why, or “it’s not available right now but coming”.     1. He just had a kid (his first)   3) What are the Tabs features that the key POC cares about?   * Automation of the invoices and dunning. * Autopay!!! * ARR Waterfall (Bruce asks Erica to build these kinds of reports out every month in Looker) |
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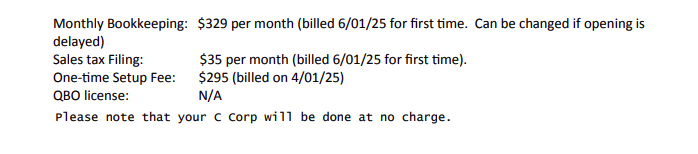
### Billing model *(Entire Section: Implementation to fill section)*

* Are there unique things about the customer creation process for this merchant?
* Information on how merchant bills
  + BeanSquad primarily bills merchants on flat monthly fees based on annual contracts, with some ad hoc service work billed separately.
* How contract is broken up
* One off things to know about the merchant

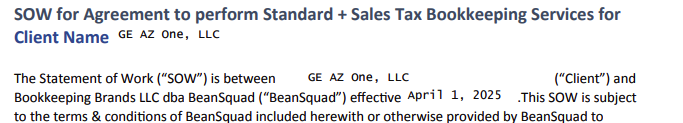
### Contract Processing Steps *(Entire Section: Implementation/Success to fill Post-Go Live)*

1. Steps to process

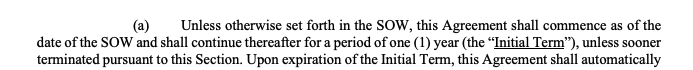
* BTs can be found in the Scope of Work Section (screenshot below)



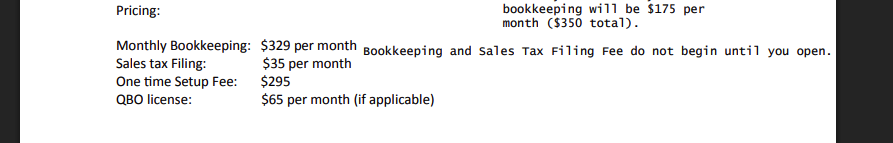
* The BTs for a standard contract will primarily consist of a one-time set-up fee and a monthly bookkeeping fee. Additional BTs will be specified. For example, sales tax filing in the screenshot.



* Billing start date: explicitly listed for each billing term (“billed 6/01/25 for first time”)
  + If that is not listed, use the effective date
* # of periods and frequency
  + For one-time setup this will be None
  + Everything else will state the frequency
    - Use # of periods to cover the term length
    - For example:
      * The entire term is 12 months starting from the effective date 4/1/25
      * The monthly bookkeeping fee starts 6/1/25 and is billed monthly
      * The # of periods will be 10 for monthly bookkeeping fee
* Service start date: should be the same as billing start date for each BT
  + The merchant wants revenue recognition to begin at the time of payment
* Total months of service:
  + Contract length will be found in the Terms section
  + The total months of service should match the billing # of periods
  + For the upfront fee, months of service will be the entire term length.
    - For example: for upfront fee from the contract for the below screenshot, the months of service would be 12



* Net terms: always use 0, even if the contract states otherwise
  + The merchant requested this since all customer need to be on auto ACH payments
* Gap work billing terms or “if applicable” billing terms need to be processed as $0 BTs (screenshot below)
  + The same rules above apply
  + Can be a flat price BT
    - Merchant wants these to show up on draft invoices as $0 charge



* **\*\*\*\*All contracts should be treated as an auto-renewal**
  + All BTs from the contract should be duplicated to create separate renewal BTs
  + To be clear, the renewal BTs will have a different start date and the original BTs will end at the original term end date
    - The renewal date will be the anniversary date of the effective date of the contract.
      * Will have the same total months of service as the original BT
    - Can assume all renewal BTs will start on that anniversary date even if their starts were staggered in the original term.
      * So if sales tax filing start 2 months later than bookkeeping in the original term, they would still both start at the same time for the renewal BT
* Item names are listed
* Ignore late fees

1. Anything to ignore in contracts?
2. 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)
3. Default Service Term
   1. If None Listed, Ops Default is 1 Year
4. Default Net Payment Terms
   1. If None, Ops Default is 30
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) *(Entire Section: Implementation/Success to fill Post-Go Live)*

* Any important information on events billing

Integration Items Processing (if necessary)  
*(Entire Section: Implementation/Success to fill Post-Go Live)*

* What are the instructions for assigning integration items?
* Example: All Statsig integrations items should be labeled as “Sales”
* Example: All “Pinata” integration items should be labeled as “Software Subscription Bundle” unless otherwise noted by Merchant

Post Processing Communications (if necessary)  
*(Entire Section: Implementation/Success to fill Post-Go Live)*

* 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?
  + Example:
    - Who: Customer Success [Azmat Aziz] needs to be notified
    - Where: Messari internal merchant channel
    - When: contracts are processed [Merchant Phase: Active]

### Customer Information *(Entire Section: Implementation/Success to fill Post-Go Live)*

* Any important information on specifics customers of this merchant
  + Special memo’s certain invoices require
  + Invoice changes due to merchant/customer relationship

### Feature Requests *(AE to fill for all requests prior to Imp handoff, Imp to fill prior to go-live/Success to fill to fill Post-Go Live)*

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

### Merchant Calls *(AE to fill for all videos prior to Imp involvement, Imp to fill prior to go-live/Success to fill to fill Post-Go Live)*

* Intro Call: <https://us-56595.app.gong.io/call?id=7105565868143253212&account-id=4362522762388011309>
* Custom Demo: <https://us-56595.app.gong.io/call?id=921883523009740987&account-id=4362522762388011309>
* Outstanding Product Questions Review: <https://us-56595.app.gong.io/call?id=4584555032705156275&account-id=4362522762388011309>
* Pricing Proposal: <https://us-56595.app.gong.io/call?id=3196106363929056096&account-id=4362522762388011309>
* Negotiation and Final Steps: <https://us-56595.app.gong.io/call?id=7271211431950076371&account-id=4362522762388011309>

**Austin’s Rolling Notes from the Sales Cycle:**

**Key Stakeholders:**

* [Mike Greenblatt](https://www.linkedin.com/sales/lead/ACwAABIOHZIBBwgpUQkOPg1XnySVBQHz6DrMODQ,NAME_SEARCH,YzI3?_ntb=kvnVRVuZQvmJExC2RwdJvg%3D%3D), Partner VP of Operations and Growth
* [Erica Aquino](https://www.linkedin.com/sales/lead/ACwAABoY7usBNkapGYdU68SMcM1TizESydtwG14,NAME_SEARCH,40rC?_ntb=kvnVRVuZQvmJExC2RwdJvg%3D%3D), VP of Operations
  + Manages 1000 clients under the various accounting verticals
* Sophie, Billing Manager
  + Does all dunning manually
* [Bruce Patz](https://www.linkedin.com/in/brucepatz/) - Owner / VP of Development and Client Services

**Company Info:**

* Beansquad is a remote outsourced bookkeeping company that services the needs of franchises! MCO Bookkeeping is a Beansquad company that specifically services the needs of UPS Stores!!!
* Beansquad operates under the entity Bookkeeping Brands LLC. They have built out subsidiaries to specialize in certain verticals, one of which is MCO Bookkeeping, which specializes in UPS stores.

**Tools:**

* **CRM** = Hubspot
* **GL** = QBO
* **Payment tool** = [Practice Ignition](https://www.ignitionapp.com/meet-ignition#:~:text=Meet%20Ignition%20(Formerly%20Known%20as%20Practice%20Ignition))?
  + Helps with the clients paying on credit card (only about 10% of clients. Those clients will pay the fee). Need to show how this will work in the demo!
    - Practice ignition takes like 7 days for them to receive the payment. Need to show how this money goes straight into their bank account!!! But… they need to go on stripe in order to do this.
* **Accounting practice / management** = [Keeper](https://keeper.app/). Just give SOW for the staff. Gets info from contracts and then creates workflows for the staff. Don’t need to integrate with this.
* **Bank** = PNC
  + Billing manager is in here often

**Background/Context:**

* Bookkeeping brands is the parent company. Under that there are verticals, and the accounting vertical is called MCO, which consists of all their UPS franchise clients.
  + Beansquad is the other types of franchises, such as AMZ and Fedex and Set hound, and hammer and nails (cosmotology) also have a wholesale division, where they do the back office support for CPA firms and their clients.
* 50 to 80 new clients a month. Right now at 1500 clients. Want 3000 by the end of the year.
* Upper management is not happy with operations. Recognize that things worked when they were smaller, but volume is so large it’s creating issues.
* Erica loved the contract to invoice piece. Said that would save a LOT of time.
* Number of clients is into the thousand:
  + Would require us to send 1000 - 2000 invoices per month.
* 90% of clients are ACH driven. Small pool does credit card, and they pay the payment fee.
  + Most of their clients have to opt into auto payments. As a result, will need to set up auto invoices. (“auto pay, but sophie still goes into the bank and looks at the payment, then sends the invoice and payment confirmation, essentially a receipt”)
    - Because of this, not a whole lot of overdue invoices but sometimes their clients change banks or credit cards and causes late payments.
    - But the ad hoc implementation work or services outside the SOW, those are **NOT** on auto pay
* **Pricing Model:**
  + Service based model.
  + Tiered pricing somewhat.
  + Fixed fee and then there are add ons based on
  + ad hoc work, such as GAAP work or things outside the scope.
  + One time set up fees for each client
* **Pain:**
  + Losing time due to manual work:
    - Manual invoice creation
    - Manual dunning
    - Manual rev rec. Sophie (billing manager) does all the cash app and rev rec herself. She manually goes into PNC and cross references it with what she sees in Quickbooks
  + Revenue Leakages
    - Billing issues and errors
    - Missing out on service pricing when invoices are not set up correctly
  + Visibility is lacking
    - No reporting for customers or renewals at all
    - Not able to see reports based on:
      * Invoices and payments, and can’t match that up with QBO for cash app
      * Don’t know which clients have which services
      * Since there’s no ongoing report, they have to wait until the end of the month after they’ve manually matched things and done cash app. Not able to see what’s outstanding mid month, or what’s left halfway through the month.
  + Scaling quickly, rapid growth in past 6 months but can’t keep up operationally
    - Volume is getting too big to handle. Challenging for Erica to manage all onboardings and make sure billing is correct
    - Erica is catching missing values or input issues from the team. Lack or organization. Causing them to have data entry issues, which then leads to revenue leakage.

Austin’s Handoff Notes:

Said they want 2 years of historical data.

4 Product questions we had to handle:

* **Altering business entity name on invoices sent.**
  + Right now, just says one entity name, but they have multiple verticals and wanted to explore different entity names to be distinguished by verticals. Some clients got confused when seeing an entity name that they’d never seen before.
  + We explained the limitations and offered workaround of writing “Beansquad, and MCO company”. We never reached a full resolution, but said they’d consider something and get back to us.
* **Bulk updates / changes based on start date**
  + They wanted to do automated actions in bulk. I.e. send mass email to all clients with a starting date and say they're going to be appealed.
  + We offer custom report
* **Historical invoices**
  + They wanted a customer portal. Mentioned if a few times.
  + Said we do not support "Statements" view of this invoice. They can resend the invoice if they want. Mentioned customer payment portal is on products radar, but not exact estimate on timeline.
* **Settlement report**
  + They have certain instances when they wanted to delay invoicing.
    - Sometimes they give clients credits (for referrals).
    - Sometimes they sign a client but the client’s store gets delayed, so they need to push out the start date of the agreement, but an invoice / autopay has already been zapped.
  + No native reports for payment failures. For ACH payment failures, 5-6 days later we will get a feed with the failures and 2 things will happen.
    - Payment will get a failure icon in tabs
    - Email goes out to the merchant saying the payment failed
    - We can pull a custom report from out database if needed
    - Said they’d have to just do their process now, which is just sending them a check