



MGI 360™ Ratings

Market: Automated Revenue Management

January 25, 2022

Company: BillingPlatform

Outlook: **POSITIVE**

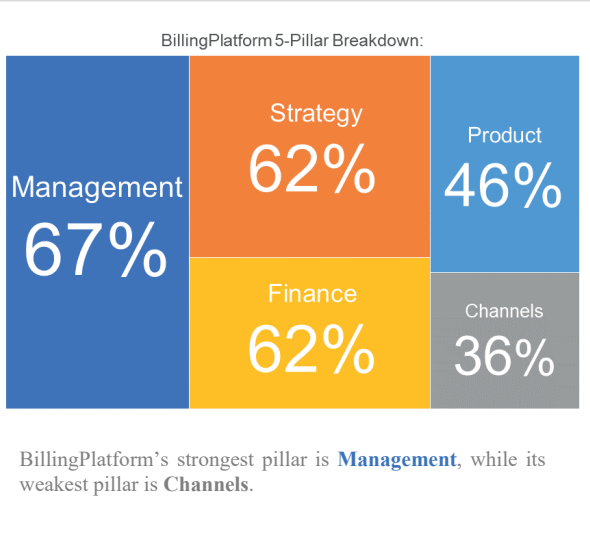
Score: **56**

Summary: We initiate coverage of BillingPlatform in the Automated Revenue Management (ARM) market with an MGI 360 Rating of 56 and a POSITIVE Analyst Outlook. BillingPlatform is making significant progress in its efforts to become a multi-product company by leveraging its modern, metadata-driven model. BillingPlatform handles a wide range of contract relationships (subscription, physical and digital goods, services, events, etc.) with a sophisticated UX, shrewdly separating the Rev Rec rules from the rest of the product catalog. Customers praise the product capabilities, while there is work to be done on the “fit and finish” component of its delivery. The company and product stand out in their ability to understand, model, and deliver simple to sophisticated functionality that is relatively fast and easy to both implement and manage.

Ideal Use Case: Fast-growing, mid-to-large B2B and B2C enterprises (\$100M – \$1B+) seeking a highly configurable ARM solution that can handle modest to highly complex contractual relationships and accounting scenarios as part of a broader monetization platform.

Product Name:	Revenue Recognition
Sample Customers:	DirecTV, N-Able, Valmont
Revenue:	\$17+ million <i>MGI est.</i>
Profitable:	No <i>MGI est.</i>
Growth Rate:	80% <i>MGI est.</i>
Market Cap:	Private
Founded:	2012
HQ:	Centennial, Colorado
Primary Competitors:	Aptitude, Gotransverse, Oracle NetSuite, RecVue, Zuora

Company Description: BillingPlatform is an extensible and configurable metadata-based platform for Agile Monetization. Company technology enables customers to model their business and quickly adopt any change. The product lineup addresses many of the pillar disciplines of Agile Monetization Platforms such as billing, revenue management, collections, CPQ, catalog and pricing management, among others. With roots in telecom billing, it has expanded into a broad set of industries such as high tech, media, transportation, and energy. The company has received several rounds of financing and has a very strong track record of organizational growth and execution.



	BillingPlatform	Peer Average
Product	54%	54%
Management	67%	58%
Channels	36%	48%
Strategy	62%	55%
Finance	62%	47%
Total Rating	56%	52%

BillingPlatform scores **above Peer Average** in Product, Management, Strategy, and Finance. It scores **below Peer Average** in Channels.

The Peer Average is a composite of the 17 companies included in this Rating, as well as all companies that have historically been rated in ARM by MGI Research.

About MGI 360 Ratings:
 MGI 360 Ratings is a comprehensive system for evaluating technology companies. IT organizations use MGI 360 to track suppliers, assess purchasing risks and identify promising new vendors. Vendors utilize MGI 360 to track their markets and evaluate partners. Institutional Investors use MGI 360 for independent assessment of tech companies. MGI 360 ratings help lower costs, save time, reduce risks, and identify new opportunities.
 The MGI 360 ratings are on a scale from 0 to 100 and reflect company opinions of MGI analysts in five key areas on a scale of 0 to 20:

PRODUCT: How strong is the product competitive position?
MANAGEMENT: How competent and experienced is the management team?
CHANNELS: Does the company have a sales capability and channels needed to bring products to market?
STRATEGY: Does the company have a realistic view of the opportunity and a compelling strategy for success?
FINANCE: Is the company growing and profitable?

Each of these key criteria is subdivided into numerous subcategories. In total, over 140 criteria are combined to generate an MGI 360 Rating in each specific market space. Companies can have one or more MGI 360 Rating – one for each market. MGI 360 Ratings are revised as important developments occur. While the MGI 360 Rating process is comprehensive, this scoring system is not meant to be a predictor of company solvency, liquidity, absence of accounting fraud or stock performance. Access to MGI 360 Ratings is by subscription.

