

Supporting and empowering you every step of the way



## HOW TO GET THE MOST OUT OF YOUR SUBSCRIPTION MEMBERSHIP

Subscribing to access a service or product, or **Software as a Service (SaaS)**, is very much a part of our everyday lives, especially in business.

Previously, expensive upfront costs, installation, and deployment were a barrier to new technology in a business, but since the introduction of **SaaS**, the uptake in these services by business has been significant in Australia.

Most software costs in business are now paid by a monthly subscription, and we access services for entertainment, storage, training, professional support, customer engagement, etc.

### Subscription services can often provide great benefits to a business.

The cloud nature of most services accessed by subscription allows for regular updates, delivering easy access to compliance with changing government regulation, and improved products used for important customer services.

There has been much research into the benefits of using this type of service, and the research would suggest that increasing the number of services used in engaging customers can increase the revenue and profit of a business.

**An example** of this would be the use of various POS systems. Many of these systems can record customer information and product preference, which can be used in analysing current business performance and promotion of further business.

However, many businesses do not utilise the full features of their current software and thus do not gain the full value of the subscriptions they are currently paying.

Using software to its full limits will give great value compared to the price of the service and has the potential to greatly increase income.



**Accessing via subscription is a cost effective way to use these services.**

However, businesses should understand how the pricing arrangement works for each subscription they hold.

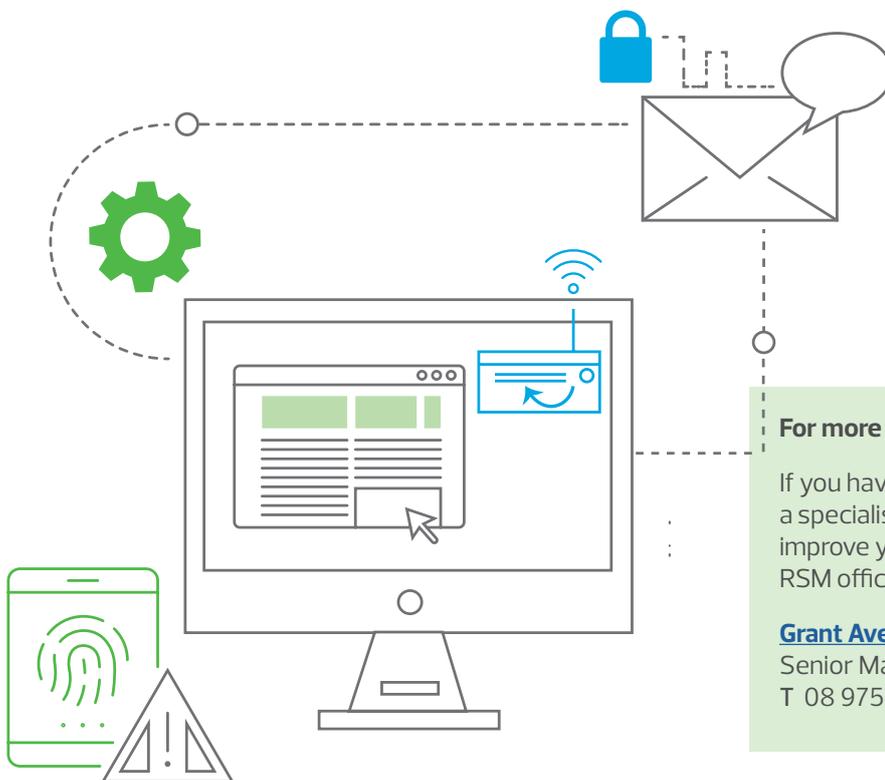
For some subscriptions, the number of users or devices dictates the monthly fee.

For other software, it may be employee numbers, locations, or data consumed that dictates the monthly price of the service.

**A business should understand how each subscription they have operates.**

While subscriptions can be a cheap way to access services, these costs can quickly add up, and as they are usually direct debited from your account, you can start to pay for excess services if incorrect subscription costs are being paid by a business.

Cost vs benefit is an age old consideration for businesses. Ensuring a business is paying the correct subscription for software, vs gaining the full value for that cost, is an investment in time for businesses and their advisors, but one that is worthwhile.



**For more information on Software as a Service:**

If you have any questions or would like to chat with a specialist about how software can simplify and improve your business, please contact your nearest RSM office.

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