

goTransverse Empowering Transformation through IoT

In the era of Internet of Things (IoT), uninterrupted connectivity among devices is creating new levels of convenience for users and consumers. As a result, a considerable quantity of data is being generated, thereby creating new business opportunities for enterprises in telecom, transport/location-based services, utilities, industrial, and healthcare for the monetization of IoT. This large dataset is used to develop high value data products, improve customer satisfaction, generate new revenue streams, and even create benchmarks to become market-leading indexes. “IoT is all about processing and monetizing usage data for existing and yet to be defined consumption models, and it is already having a significant impact across various industries,” says James Messer, Founder and CEO, goTransverse, which serves as the billing and monetization engine for many leading-edge companies in disruptive product and services.

“As IoT rapidly progresses, companies have been integrating devices/data into their frameworks to enable new services and generate potential revenue streams,” states Messer. Since monetization of IoT is required for faster revenue generation, goTransverse achieves this through its TRACT platform. TRACT is a sophisticated, yet robust platform that prevents product proliferation and the need to create new and unique products in the billing system for each variation of the offering (billing schedule and payment type). This amalgamation results in top-line income development, quicker time-to-market, visibility into revenue streams and operational reserve funds. “TRACT is the perfect solution for new IoT players ready to monetize



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their innovative product offerings without the need to replace existing internal systems,” states Messer.

Automating the revenue cycle and back office business processes is the core functionality of TRACT. This includes serving as a billing system to manage products, subscriptions, and usage events. Most companies’ billing processes are executed manually with a combination of Customer Relationship Management (CRM) and Enterprise Resource Planning (ERP) software. TRACT automates this procedure by augmenting and supporting CRM and ERP systems. “We all know that businesses, especially publicly traded organizations, have financial reporting deadlines and it could lead to chaos if the transactions are not performed accurately. Such a scenario can be easily handled with ease through our platform,” asserts Messer.

The robust performance of goTransverse’s platform’s has benefitted several clients in the IoT, Anything-as-a-Service, and Telemetrics arenas. One such success story involves a large retail firm that utilized TRACT to automate and provide visibility into its complex system with over 30,000 different products and multiple price levels. With the help of goTransverse, the retail giant streamlined its entire pricing system to different modes and now TRACT serves as the platform for managing the company’s entire product catalog, pricing schema(s), bundling definitions, volume discounting, and invoice billing.

Through their configurable cloud-based model, goTransverse has gained a vital presence among its customers. “The knowledge and experience garnered by our team over the years paved the way for us to reach an unprecedented level of domain expertise,” shares Messer. “We opened our new innovations lab last month to carry out all our product development and conceptualization work.” Furthermore, the company recently expanded its offices in Austin, TX for support and implementation resources.

With its expansion underway to support its significant growth, goTransverse continues to develop key relationships with industry experts and implementation consultants for better business outcomes and to help scale the business. “Our partnerships with leading ERP and CRM vendors have really created a best-of-breed solution that works with legacy and new technology environments,” concludes Messer. [CR](#)

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