RIA Advisory

Recognize, Innovate, and Accelerate

SaketPabby

RIA Advisory, a business and technology advisory consultancy, specializes in the Oracle Revenue Management and Billing landscape, helping companies from various industries including financial services, healthcare and utilities to optimize their revenue lifecycle and improve their business outcomes. Founded by SaketPabby, a zestful entrepreneur who earlier served in the leadership role at Oracle, RIA Advisory has emerged as a game-changer in the financial services expanse.

In an interview with CIO Applications, Saket Pabby, Founder and CEO of RIA Advisory, discusses how his company is aiding organizations to effectively managing their revenue cycle.

Give us the back story of RIA Advisory.

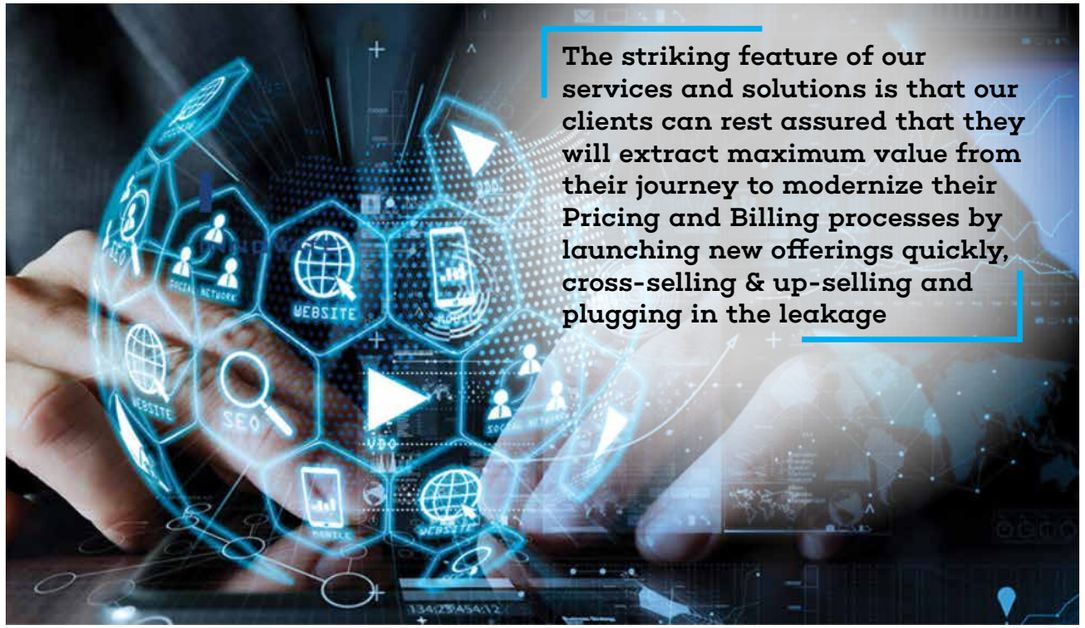
It was back in 2007 when I joined Oracle and was given the opportunity to foray into a new business area within the company's financial services division. We started the revenue management business within Oracle and the team built the Oracle Revenue Management and Billing (ORMB) application. While the application had a bevy of large vendors as implementation partners, there was a huge dearth of niche vendor(s) to integrate this solution effectively. Witnessing a viable business opportunity, we gathered a competent team of experts in financial services, healthcare and founded RIA Advisory to deliver greater value to ORMB users.

Today, we also have proprietary IP and accelerators that make us competitive in the industry and add value to our clients. Currently, our team is in the process of creating a tool that will help clients track the additional revenue as a result of modernization of their Revenue Lifecycle Management processes when they sell more products to their customers and plug in the revenue leakage. With our Recognize, Innovate and Accelerate mantra, we help clients improve their bottom line.

What are the major challenges that companies face in revenue management and how are you solving them?

Over the years, the misconception that 'billing is easy' has played a damaging role for large corporations. Large healthcare insurance and corporate banks struggle to bill their many large clients for their services due to a mismatch between the processes and revenue systems, CRM, corporate GL and reporting applications. Large organizations have siloed business units and they use different product and pricing platforms for the front office, back office and the middle office. This myriad of siloed business systems and processes—CPQ, A/R etc.—leads to revenue leakage, billing inefficiency, and loss of cross-selling and up-selling opportunities.

This is where Oracle's ORMB application in conjunction with our IP (tools and accelerators) can deliver huge value to customers. At the outset of client engagement, we begin



The striking feature of our services and solutions is that our clients can rest assured that they will extract maximum value from their journey to modernize their Pricing and Billing processes by launching new offerings quickly, cross-selling & up-selling and plugging in the leakage

with a day or two long workshop with our clients. We try to identify their pain points and explain how the Oracle's application combined with our tools & accelerator scan effectively address them. Once fully implemented, our clients can start reaping the benefits.

Can you describe a case study where you helped your client overcome their hurdles through your solution?

One of the largest merchant acquirer in the world required a large window to process credit card transactions of their merchants. They had the service-level agreement (SLA) to complete the processing in less than two hours. Our team helped them reduce the processing time to within the SLA, and demonstrated how the time could be reduced to less than an hour by using big-data techniques. The customer has decided to go live with our joint solution once the testing phase is completed.

In another instance, a large insurance adjuster services company, with 15,000+ insurance adjusters, implemented ORMB to improve their revenue lifecycle management processes and create bills for the clients easily. After implementing ORMB, they are able to vastly automate their processes and complete the billing and adjuster payout tasks in a short time. The customer went live with the ORMB solution recently, and has expressed gratitude for the services that we offered to them.

What factors separates your company from other competitors in the market?

With our understanding of the industry and knowing the gaps existing in the solutions available in the market, we have been able to build a unique set of implementation practices that reduces risk, cost and time of ORMB implementation. We have also built a set of robust tools and accelerators that compliments ORMB and deliver quick results for our customers. We strive to make our customers self-sufficient and proceed to serve our next customer. This is our philosophy and also one of our differentiating factors.

What does the future hold for your organization?

We offer five tools and accelerators at the moment and will add more to our portfolio in the future. This is improving the quality of the projects and reducing project risks. There are also other initiatives in the pipeline that encompass AI and machine learning technologies. The idea is to analyze the vast financial data and provide value for our customers in multiple industry verticals.

Currently we have over ten clients and we have already witnessed an unprecedented growth of 300 percent in our second year and expect the same in our third year. Our plans are to expand further in the US, Australia, UK, and Western Europe and serve more customers. CA