

How to Choose the Right Utility Billing Software for Your Business or Municipality

The utility billing software market is booming because utility service providers are going through an active stage of digital transformation. The first companies to automate manual labor using [utility billing solutions](#) gain a competitive advantage. However, a smooth and successful transition to digital technologies is only possible with multifunctional software that considers the current needs of utility companies and future challenges and opportunities. The leader in the field of utility billing software is MaxBill, which has been creating software for various verticals, including the utility industry, for over 28 years. MaxBill offers B2B businesses the most effective solutions, including:

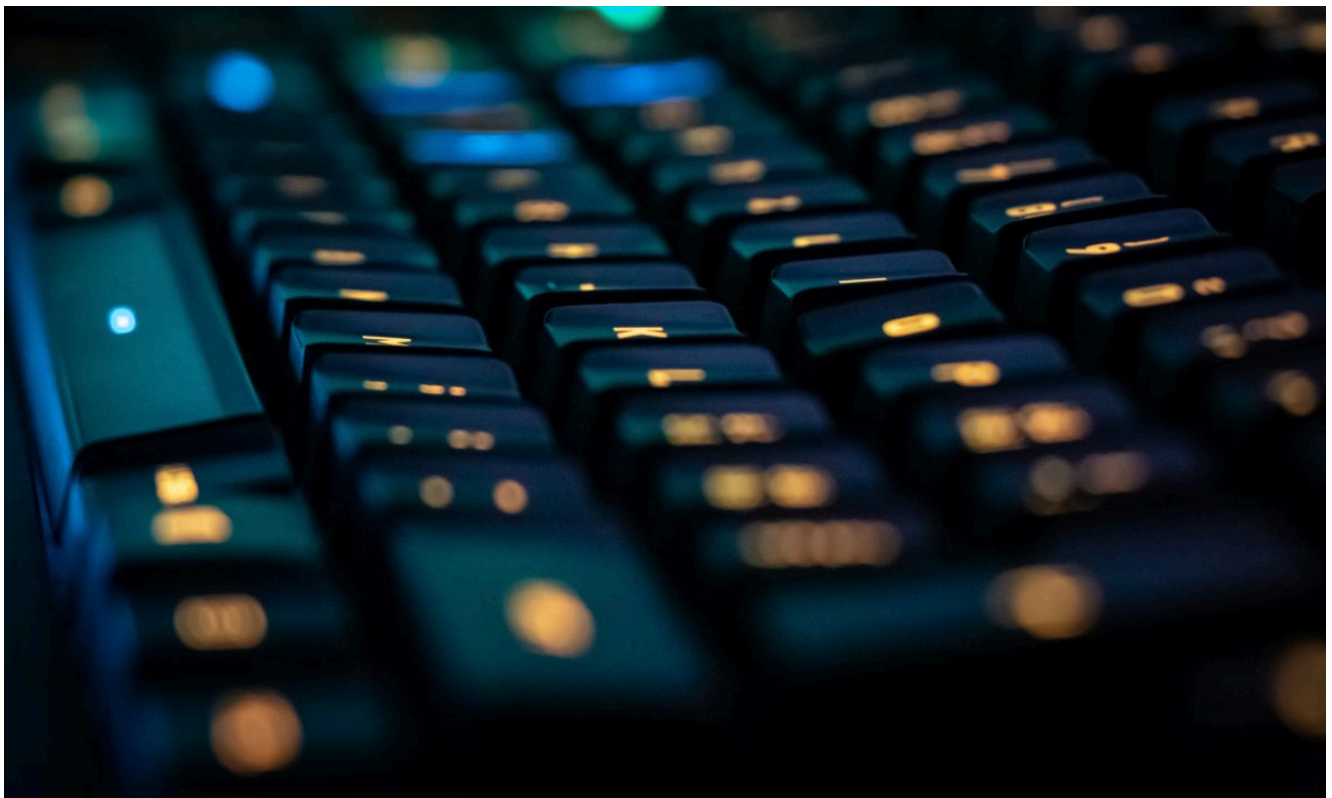


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- Tenant Billing

- Public Utility
- Utility Billing Software for Municipalities
- Water and Gas Billing

What Is Utility Billing Software?

Utility billing software is an essential tool that helps companies execute numerous operations, including billing, revenue management, order management, and other tasks. The main goal of billing software is to reduce customer service costs, increase accuracy in billing, and improve customer experience.

A modern billing solution should be comprehensive and multi-layered because a single bill often contains invoices for different types of utilities. In addition, utility services are often provided in partnership with other companies, which must also be considered when developing software. In this case, the redistribution of payments between partners will be easy and immediate.

How Utility Billing Solutions Drive Business Growth

Streamlining customer administration and billing procedures with utility billing system software has many benefits. Moreover, they reward utility business owners or some departments inside utility companies and all company employees, consumers, and partners. Among the most significant and obvious positive consequences of implementing utility billing solutions are the following:

- Increased productivity thanks to automating routine billing procedures;
- Elimination of errors in invoices made due to

- inattention or fatigue of employees;
- A sharp decrease in complaints from consumers due to discrepancies in meter readings and invoices received;
- Improved customer experience thanks to the self-care portal and increasing trust in utility service providers;
- Reducing the company's costs of providing billing to consumers;
- Easy scaling of utility companies' activities, including adding different services, connecting consumers to these services, etc.;
- Increasing company revenues through effective debt management and eliminating revenue leakage;
- Strengthening the company's reputation and association of the brand with high-tech solutions;
- Easy and error-free preparation of complex bills, which include different types of services and require the division of payments with subcontractors;
- The ability to predict future demand for utility business services and, as a result, take timely measures to stimulate it;
- Centralization of the storage of all consumer information, which becomes available for deep analytics and prediction of consumer behavior, including the tendency to accumulate debts.

Top 10 Important Considerations When Choosing a Billing Software

To meet the changing dynamics of the utility business, the best utility billing software must meet some criteria.

Comprehensive Utility Billing Solution

You should get software that will ensure the implementation of all tasks that can be automated. If some of them require

additional programs, you should choose another software developer.

Operational Efficiency

Evaluate a track record of the functioning of this software on already implemented cases. Find out how much the software has improved the operational efficiency of utility companies and whether this indicator is worth your investment.

Project Implementation Time

Implementing a CIS system (Customer Information System) requires significant time investment. However, ensure that the developer does not ask for more time than other vendors in the software market.

Expandability of Software

Your billing solution should allow you to extend it with third-party features.

Scalability

Expanding a company's activities or entering new markets should not be accompanied by a replacement of software. Your utility billing solution must be easily scalable to cover all new initiatives.

Detailed API Documentation

For software to provide seamless integration and future scalability, it must be accompanied by a well-documented API. This will make it easy to integrate it into other systems, even if the software provider leaves the market by this time.

Technical Support from the Developer at the Software Operation Stage

The billing solution provider must ensure that it will provide the necessary technical support if any difficulties arise while using the software.

Intuitive Interface

All users of your software – employees, partners, and clients – should easily understand all the functions of the CRM platform. They should not require documentation or expert advice to use the program.

Cost

There is no point in overpaying for vendor services if other effective billing software solutions are available on the market but at a lower price.

Client Testimonials

Study the positive and negative experiences of other companies that use the billing software utility from this provider. Find out what unique opportunities they received and what difficulties they encountered when using this software.

Key Modules of Utility Billing Software from MaxBill

Improving the customer billing system cannot occur in isolation from the many other tasks that utility service providers perform. Therefore, MaxBill has developed a comprehensive utility billing software for municipalities, which consists of interconnected modules:

- Billing and Product Management is a central component of

a modern utility billing solution and CIS system, which is aimed at simplifying and speeding up invoicing workflow.

- Revenue Management is designed to optimize the receipt of payment for services from consumers.
- Order Management allows you to quickly connect consumers to services and suspend or terminate them.
- Partner Management module is required for effective interaction with third parties involved in providing utility services to consumers.
- Customer Management (CRM) module is a platform for storing information about consumers and interacting with them.
- Metered Reads Management provides accurate and timely measurement of utility usage and billing, as well as evaluation, verification, and editing of meter readings.
- Integrations act as a portal through which you can integrate your billing solution into other systems, connect it to third-party systems, and more. Thanks to this component, the utility business is flexible and can easily switch to other tasks or integrate new services that were not yet offered at the time of software development.

Each module of MaxBill billing software is AI/ML enhanced, which allows for in-depth data analytics and the creation of predictive models regarding the cost of services, consumer churn, future consumption, debt risks, and other factors essential for the success of utility companies.

Why Choose Advanced Billing Software for Utilities by MaxBill

The MaxBill company has been cooperating with utility service providers for several decades, providing them with software solutions to perform various tasks. The company's specialists

thoroughly know all the operating conditions of the utilities. This helps them create unique utility billing software that takes into account current utility business objectives, future opportunities, and market challenges.

Utility billing solution from MaxBill is a holistic multifunctional software package that provides the implementation of multiple tasks, including billing, partnership management, optimization of revenue management, creation of a CRM platform for interaction with consumers, and much more.

Thanks to the innovative software architecture, you will receive a billing solution with high operational efficiency and significant scalability capacities. The result will be transparent and error-free billing, which will contribute to growing customer loyalty and attracting new clients.