

# Driving a 200% Increase in Revenue

Within five months of the start of their engagement with PayStand, SPJ tripled revenue, closed the two of the largest deals in the company's history, built a repeatable sales process, and overhauled the sales team.



GTM ACCELERATOR



## ABOUT PAYSTAND

Industry: B2B Payments  
Headquarters: Scotts Valley, Calif.  
URL: [paystand.com](http://paystand.com)

PayStand is transforming B2B payments with Internet, Blockchain, and SaaS technologies. Its revolutionary "Payments as a Service" model creates a smart billing and payment network that can digitize receivables, automate processing, reduce time to cash, lower transaction costs, and enable new revenue.

## HIGHLIGHTS

- **Grew revenue 200% in 5 months**
- **< 45 days to close opportunities, improved from 90+ day previous average**
- **50% close rate from opportunity to close**

## A Disjointed Sales Process That Missed Targets

PayStand suffered from a disjointed sales process--from lead generation to opportunity development and closing--that caused the company to consistently miss its sales goals. Additionally, sales calls were resource intensive--each opportunity required five to six one-hour calls with four to five people involved in each call.

"Our sales team wasn't communicating the value of PayStand to our prospects. So the majority of our opportunities weren't closing. And the ones they closed were sold far below the product's value," says Jeremy Almond, Co-founder and CEO.

## Revamping Sales to Increase Direct MRR/ACV by 640% in Two Quarters

Referred by Jonathan Ebinger of Blue Run Ventures, SPJ's engagement started the day after the former VP of Sales was removed. To close the opportunities in the pipeline, SPJ immediately took control and implemented sales tactics that would help the company achieve its business goals. SPJ hired a new sales VP, account executives, and sales development reps and worked closely with the team to help drive their deals.

"SPJ learned our product in a few days and began to take prospect calls on their own by the end of the first two weeks," says Almond.

To help the company meet its growth targets, SPJ raised prices, closed deals, and opened the Netsuite product offering by building pipeline for that segment.

Almond says, "Within two quarters, SPJ tripled our revenue, closed the two largest deals in the company's history, created a repeatable sales process, and helped us build a new sales team. It was phenomenal. By the end of the second quarter, we not only achieved our goals, but had a repeatable value based selling foundation for the new VP of Sales for the second half of the year."

After revamping the sales organization and implementing a new sales process, SPJ achieved 204 percent of its target MRR/ACV goal. It closed an impressive 400 percent of the target number of expected deals.

*"I couldn't be happier with the transformation that SPJ brought to our sales organization. We have a great product, but we struggled to communicate our value proposition. After we brought SPJ on board, the energy changed and things really started clicking. By the end of their engagement, we increased direct MRR/ACV by 318 percent over the previous quarter. And over the two quarters they were with us, MRR/ACV jumped an incredible 640 percent."*

– Jeremy Almond, Co-founder and CEO