G2 Track | vendr

How to perfect the SaaS buying lifecycle with G2 Track and Vendr

We share how the world's fastest-growing organizations leverage the power of SaaS management visibility with negotiations that save time and money.

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Intro

Companies all across the world are going through various forms of hypergrowth as a result of the post-pandemic catch-up and a wealth of funding opportunities. From seed-stage startups to more mature tech organizations, we see no slowing down in employee or customer growth. To fuel this growth, companies have to ramp up their SaaS stacks.

Investing in the right products means your entire company gets exactly what they need to get their jobs done well, improving productivity in big ways. Acquiring the right tools can come at a cost though — without the right visibility, companies end up overspending on software, from duplicative tools to shadow IT to overestimating usage to poor negotiation tactics as a result of the speed at which people are moving.

While companies may have full bank accounts to fund these SaaS purchases and upgrades today, the cost will eventually catch up to them in the long run.

Eventually, companies are tasked with paying off past software debt. No one should want to be left holding the bag when those expenses finally overrun a balance sheet.

The solution? Invest in the right SaaS management and SaaS buying tools to keep your stack efficient, increasing visibility into what and how you buy in order to save time and money.

Enter G2 Track and Vendr, providing the ultimate answer to the woes of many Finance and Procurement professionals embedded in these fast-growing organizations.

Joint customers can finally see exactly what everyone has bought, avoiding duplicates and dark spending, with G2 Track's intelligent SaaS management tool. And they'll be able to get the right tools at the best price, avoiding overpaying and wasted time, using Vendr's powerful SaaS buying platform.

SaaS management with G2 Track

More than ever, companies are investing in software to increase efficiency and create competitive advantages. And based on G2 data for companies with 100–1000 employees, the median software spend per employee is $8,695 per year.

When SaaS and its expenses get out of control, it can be hard to pinpoint where to start to regain control of your company's SaaS. G2 Track can direct you to the right solution and get your arms back around your SaaS, especially if you work in IT, Finance, or Procurement.

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G2 Track Overview

Companies can save as much as $3.3M simply by eliminating software waste. With G2 Track, you can unlock visibility into your SaaS stack so you can make better, data-driven decisions.

Rightsize

Your SaaS stacks and associated licenses, contracts, and expenses, bolstering your company's ability to grow and win sustainably.

Streamline

Software maintenance, so you can spend less time trying to stay tactically organized -- and more time supporting the company's strategic growth plan.

Alleviate

The complexity that stems from a growing yet disconnected internal software landscape, ensuring teams have the software that they need.

How to use G2 Track to understand your SaaS stack

Once you sign up for G2 Track, both an implementation specialist and customer success manager will provide you with access to your own workspace to begin uncovering new insights related to your SaaS.

Connect your data to G2 Track with its secure integrations.

By aggregating an unmatched depth and breadth of software insights in one place, G2 Track's secure integrations make it possible to dive into your full stack and understand where to start pruning –– and where to start investing.

The first step is to assess your SaaS stack as it stands in its current state. G2 Track offers a variety of integrations to help you understand your stack and associated spend:

✓ **SSO integrations**

Illustrates application utilization, license provisioning, application access, and login frequency. Available for Okta, Azure AD, OneLogin, JumpCloud, Duo SSO, GSuite, and LastPass

✓ **Direct integrations**

Connects directly into selected applications that you need deeper information from, like employee access, log in information, and engagement data, than SSO can provide. Available for Salesforce, Zoom, Amazon Web Services, and Microsoft Office.

✓ **Financial integrations**

Pull in spend data from financial systems and uses the G2.com product category database to ensure the most robust listing of products available in the market. Available for Netsuite, Intacct, QuickBooks Online, Xero, Microsoft Dynamics, FinancialForce, Workday, SAP, Oracle Business Suite, Expensify, Bill.com, Abacus, SAP Concur, and Coupa.

Once your integrations are set up, implementation is complete. This means you can immediately articulate a course of action as to how you'll cut unnecessary tools weighing your organization down with insights that drive efficiency and enhance collaboration.

Reset your bearings and gain control of your stack with a value assessment.

The following four steps provide a simple guide for how you can tackle your stack and associated spend with G2 Track.

Manage your software and spend.

G2 Track's software identification and spend monitoring modules provide businesses of all sizes with a single place to access key insights into the various tools that make up their technology stack.

Instantly uncover your total software footprint, identify all software currently licensed by your organization, and forge financial security with G2 Track. Our platform monitors software expenses and highlights anomalies in spend that teams may not be aware of, mitigating the chronic overspend that accumulates as a result of limited insight into software operations. G2 Track also helps businesses find unnoticed overlap between software that they currently spend on.

Shadow IT could be unknowingly exposing the business to security risks, as well as increasing teams' frustration with redundant systems that disconnect them from others in the company. G2 Track reveals shadow IT that has "gone rogue" and detects all of your numerous software vendors that have gone under the radar.

Reveal license and budget trends.

If you don't know what you're paying for or how your employees are using their licenses, how do you know if it's truly worth the cost? A 360-degree picture of the budget devoted to software spend is required to empower departments to own budgets and ensure compliance.

By highlighting software utilization and license allocation trends within an organization, G2 Track can inform key stakeholders of whether they purchased too many –– or not enough –– seats under a particular license so they can rightsize the contract and make decisions to keep, replace, or stop using an application. Our detailed benchmarks visualize how you can become as efficient as your peers – or even more so – in terms of spend, license provisioning, and usage. This data can also help you proactively distribute floating, unused licenses to others who need seats without buying more.

$142,000
Total spend

March
$24,000

Jan   Feb   Mar   Apr   Jun   Jul

$85k

64%
Budget Spent

72%
Seat Utilization
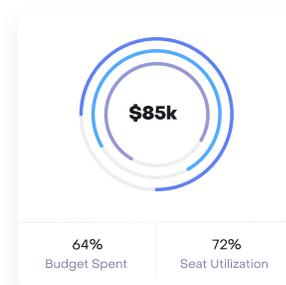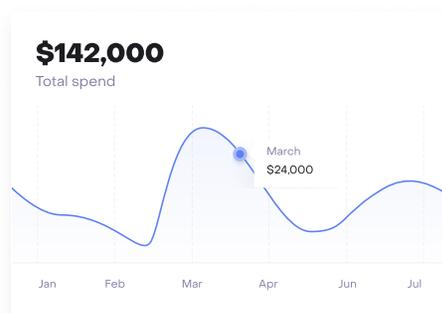
Leverage employee sentiment to make better decisions.

Employee sentiment data offers company leaders the ability to intentionally use aggregated employee perspectives to create a more human working environment with people at the center of decision making.

G2 Track leverages employee sentiment data to rally your company around one source of truth. Automated emails are sent to employees across the organization asking them to rate an application on a scale of 1–10 in on-demand Pulse Surveys and inviting any comments explaining the rating. This automatically creates an internal NPS score and incorporates employees' perspectives on the usefulness, fit, and value of a specific software tool -- increasing employee engagement.

By gauging and measuring how used and well-liked a SaaS tool is, you can weigh the value and your need for it against the cost of that software.

Having employee sentiment data on-hand for quick reference can act as powerful leverage during negotiations with SaaS vendors to inspire discounts, free licenses, and other special offers as incentives to continue the business relationship.

Control contracts and compliance.

G2 Track facilitates full insight into vendor relationships, contract renewals, and documentation to enhance the company's ability to sustain secure operations –– without the manual work and hassle of locating disconnected information in hard–to–find places.

G2 Track consolidates important software–related contracts, subscriptions, and credit card purchases in one place, improving ease of the renewal process. We notify you via email and Slack in real time so you can examine renewal and termination dates, total contract value, type of billing cycle, auto renewal, and other important details. And leveraging G2 Track's Contract Concierge Service enables you to document relevant contract details, so you don't have to manually do so.

Lastly, G2 Track provides a comprehensive list of compliance regulations, assessments, and certifications, so that our customers can see which vendors do not meet their compliance requirements in one place. These items include but are not limited to SOC2, GDPR, ISO 27001, and CSA STAR. Alerts inform users of deadlines to update security and compliance information.

SOC2, TYPE 2	GDPR	ISO 27001	CSA STAR

Follow up with your department leaders to successfully and completely change behavior.

Having access to this visibility and taking steps to manage your internal software footprint and spend is just one piece to managing your SaaS effectively. You'll need to inform your company's leaders of your new approach to SaaS management.

During your discussion with department leaders, you should prepare to reset expectations so you can:

- ✓ Actively prevent shadow IT from being purchased
- ✓ Increase participation rates in Pulse Surveys
- ✓ Ensure all applications remain compliant

Partnering with them and enveloping them into your strategy will enhance your ability to successfully maintain a lean SaaS stack.

Monitor your internal SaaS landscape and position yourself well for successful negotiation with your vendors.

We recommend asking yourself the following questions when optimizing your company's SaaS during vendor contract negotiations with G2 Track data on hand.

- ✓ How do you adjust pricing based on license usage?
- ✓ How will you listen to us to improve your software?
- ✓ How are you truly different from your competitors?

A better alternative? Letting Vendr's team of executive buyers handle the software contract renewal and negotiation process handle it all on your behalf.

SaaS buying
with Vendr

SaaS buying optimization becomes critical for organizations starting at the 100-person mark and only gets more vital as companies grow. While SaaS management tools like G2 Track pull back the curtains on purchase visibility, without the right SaaS buying process and best practices, SaaS sprawl only gets worse as spending continues to snowball.

The first step in setting SaaS buying up for future success is building a process that empowers employees to request the right SaaS efficiently while maintaining buy-in from finance and procurement. Next up is leveraging the power of an external SaaS buying platform like Vendr to ensure finance and procurement teams have the bandwidth to handle every deal with the insights to know a good price when they see one.

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Setting your team up for success

BUILD PROCESS → **EMPOWER EMPLOYEES** → **MAINTAIN BUY-IN** → **LEVERAGE VENDR**

Organizations could have the world's top negotiators sitting in finance, procurement, operations, or IT, but at a certain point, the speed at which SaaS purchases grow outpaces the headcount supporting them.

With a SaaS buying platform, finance and procurement teams can continue to be the champions of acquiring tools at great prices, while avoiding the time wasted on constant back and forth communication with suppliers, guaranteeing great pricing based on insights from millions of dollars in transactions.

With Vendr, you get access to SaaS buying experts who can dive as deep as companies need them to — setting up processes, optimizing workflows, and managing as many SaaS purchases and renewals as your team needs.
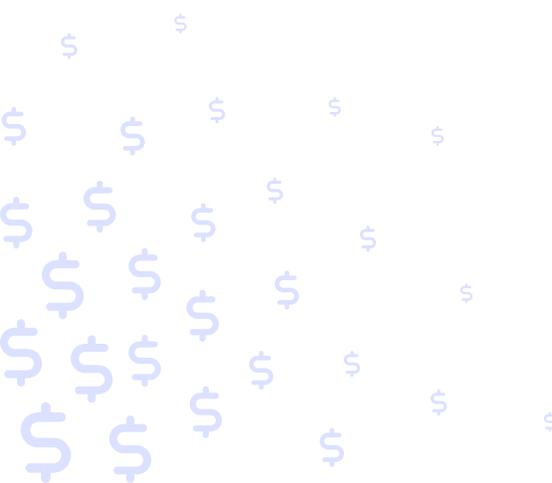
How to use Vendr to optimize your SaaS buying

Understand your current spend and savings analysis

The first step with Vendr is to assess your existing SaaS stack. Under mNDA, you share your full SaaS budget — whether that's an export from G2 Track or a manually tracked Excel Sheet. We show you how much we could save on your existing purchases at time of renewal or even during mid-contract negotiations.

Once you're ready to bring us on board, we determine the annual price that works for your annual spend (oh, and did we mention that we guarantee to save you at least 1–3x that amount in the first year).

Complete onboarding and implementation

Once you sign on, we pair you with an Onboarding Manager who will guide you through your first few weeks. This person will be your main point of contact and can offer as much hands-on support as your team needs to stand up a world-class SaaS buying process and experience.

Our end-to-end onboarding process takes customers around 45 days to complete. We've seen that timeline drop to as low as 30 days or as high as 60 days, depending on how quickly your team is able to gather the information required to get you up and running.

Our onboarding consists of four steps:

1

Align on your "North Star" deals

We work together to determine the two deals we'll use to pressure test our buying process with your team to witness some quick ROI.

2

Approve your buying process

This is your company's official buying process that we will communicate with our Executive Buyers and any stakeholders or administrators on your team. It's important that we have verbal or written confirmation that our process is accurate, to ensure there are no surprises or hiccups as we start to work with your suppliers.

We will use your North Star deals to pressure test our process together, so if we do miss something in your buying workflow, we'll catch it before moving you to our steady–state team.

3

Finalize your SaaS stack

You've likely already made progress on your SaaS stack, with an export from G2 Track or that manually tracked Excel Sheet, but at this stage, we'll firm up any missing details.

We'll upload your SaaS stack into our Vendr admin portal to empower both teams to get ahead of renewals and ensure we're on top of all contracts, all to maximize the ROI of our SaaS buying platform.

We help you understand where missing info may live from our prior experiences onboarding customers similar to you so you can efficiently hunt down all the data you might need (if you're not already a G2 Track customer, that is!).

4

Educate your SaaS stakeholders

And lastly, one of the most critical parts of onboarding is educating your SaaS stakeholders — the people in your organization who regularly request and buy new software.

We hold a training session to take your stakeholders through a Vendr overview that includes:

- ✓ what Vendr is,

- ✓ how to work with us, and

- ✓ how to use our Vendr portal to request new software or add an existing and upcoming renewal.

After Step 4 is complete and your team is set up for long term success, we'll transfer you to our steady-state team where you'll have a Customer Success Manager (CSM) as your point of contact and a pod of Executive Buyers who will manage your day-to-day communications for any new or existing deals.

Follow up with your stakeholders on change management

After initial onboarding and implementation, it's helpful to check in with both your Vendr Customer Success Manager (CSM) and your internal company stakeholders to see how many purchases and renewals are going through the Vendr SaaS buying platform.

If there are any gaps or deals being managed internally only, we recommend checking in with those specific stakeholders or departments to understand why they'd prefer to handle SaaS deals on their own and make sure they understand the benefits of using Vendr.

Rolling out a new way of doing things within an organization is never easy, and it's easy to miss the change as a busy stakeholder. Follow-up and continuous education are critical components of successful Vendr customers so your organization saves as much time and money as possible — and you continue to shine as the SaaS buying hero.

Optimize ongoing SaaS tools and usage

With time freed up from supplier communication and negotiation, you can now focus on more strategic initiatives and improvements. Working in tandem with the Vendr team and your internal colleagues, you can start to dig into duplicative tooling, strategic diversification, and get ahead of recommended tools for major turning points for an organization of your size.

Between your internal stakeholders and our team of expert SaaS buyers, we can work on recommendations and suggestions so your company grows efficiently and gets exactly the right SaaS they need for every stage of growth and every scenario of company development.

Freed up bandwidth means you can also help dig into why certain tools aren't being used to the best of their ability and check in with individual teams to advise on better implementation and change management at the product level.

Tech

Communication

DevOps

Design

Project Management
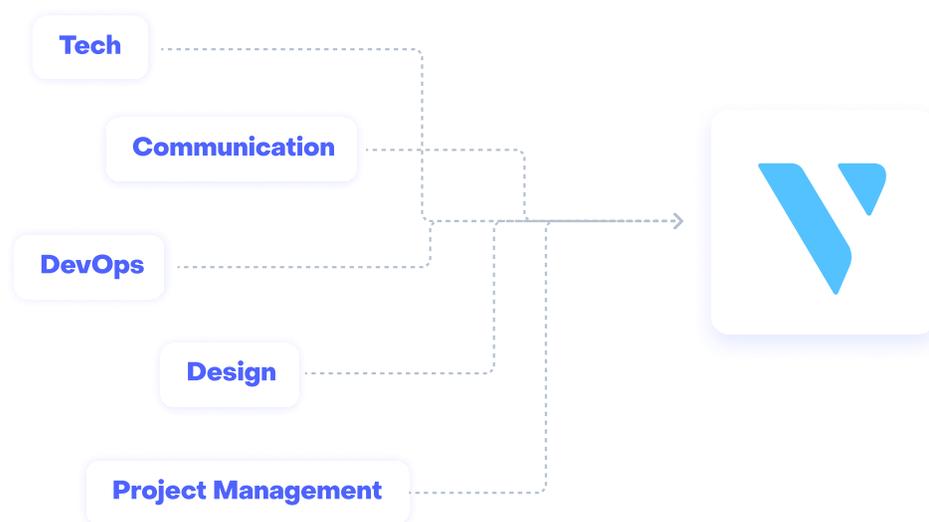
Share the best practices below with your org

We've worked with over 200 customers and 1,400 suppliers managing over $600M in SaaS spend. Here's what we've learned companies should do to save:

✓ **Identify the four yeses**

The SaaS buying process needs the right amount of approvers – no more, no less – and we recommend four: the department head, finance, security, and legal. Fewer than that, you won't have enough oversight or buy-in. More than that will slow you down.

✓ **Make procurement the champion**

We see SaaS procurement owned by many job titles and departments — but the part of the org that sees the most success in running an efficient SaaS procurement process is the procurement role itself. We find orgs hiring this role as early as the first 50 employees.

✓ **Help stakeholders stay focused on functionality**

People requesting and buying SaaS — the stakeholders — should be focused on the product functionality and scope, never the price. Leave the pricing conversations entirely to the Vendr admins (you!) and the Executive Buyers who manage the negotiation.

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Superpowered SaaS

Good things come in threes: Manage, buy, and grow

SaaS unlocks hypergrowth for organizations that know what to buy, when, and for how much. With G2 Track and Vendr, your company can fuel that growth too.

G2 Track gives your team continued visibility into your SaaS stack with critical insights on your products and purchases, while Vendr creates an instant extension of your procurement team to manage the buying process seamlessly and get you the best price.

Empower your finance and procurement teams to stay in the know without having to waste time on manual tracking and ensure stakeholders stay focused on their core responsibilities instead of worrying about negotiating software.

Take control of your SaaS buying lifecycle.

Get instant SaaS visibility

G2 Track — Learn More

Pay a fair price for SaaS

vendr — Learn More

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