



5 Trends in Modern Communications

"While 89% of consumers would like to use messaging to communicate with businesses, only 48% are equipped to connect with customers through a message."

-Twilio.com



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The world of Communications is ever evolving. As people continue to rely on their phones, digital messaging and the internet at both work and in their free time, more and more money is being poured into communications technology. Marketers Media expects the global telecommunications market to be valued at \$29B by 2026. Big changes in the space are causing communications companies to evaluate how they do things.

5G is just around the corner. Initially launched by Verizon in April 2019, it's expected to be widespread in 2020. With lightning fast speeds averaging around 1GBps, 5G is expected to enable more IoT technology, making us smarter and more connected than ever before.

Now more than ever, consumers also have exceedingly high expectations. We want to do things at the click of a button, from a variety of devices, with no wait time in-between. We need our communications faster, more reliable and more dynamic to fit our personal needs.

Today we communicate in ways that not long ago would have been hard to imagine. Over-the-Top (OTT) messaging is taking over peoples' everyday lives. People don't just text—they use WhatsApp, Facebook Messenger, Skype, etc. At work, Unified Communications (UC) are coming to the forefront. Everyone's email, voicemail and SMS are all connected through singular programs and applications as well.

This all requires new technology and upgrades to old systems. Communications companies are embracing these technologies and using them to enable innovative approaches to the way they do business. Check out these 5 industry trends we are seeing.



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1. Everything is Going Digital

New digital services and modernized customer-facing technologies are forcing communications companies to take a long look at their front and back office systems. For Communications Service Providers (CSPs) and providers of newer technologies like Unified Communications and OTT messaging, on-premises systems of the past lack the capacity needed to support their constantly evolving needs. Old systems don't easily interact with other digital platforms, they don't stay up to date with new technologies, and they don't have the flexibility necessary to quickly turn out new products to market.

But you might be thinking, "Don't I need a complex end-to-end solution to accommodate my custom pricing needs? I'm not just selling one-off products. I need sophisticated pricing that does multi-variable rating, prepaid usage, mediation, and more. SaaS solutions don't do that." Intelligent SaaS monetization platforms are engineered for Communications companies that need advanced pricing and billing but also want to take advantage of all the benefits of a native cloud SaaS platform, like scalability, performance and consistently up-to-date technologies.

2. Transformation Fatigue is Real

A full digital transformation is needed to truly modernize your system, fundamentally changing how you do business and deliver value to your customers. To make the dive into the digital sphere, your front and back offices must be upgraded to SaaS applications in the cloud. This is not a small project; it is a significant undertaking. Communications companies with old technology are looking to find the right balance of moving to digital and managing their costs.

To help with this, find the right tools to meet your company's needs and make sure they all play nice together. You can do this with a professional services company that specializes in digital transformation strategy and consulting. You can also choose your main tools such as CRM and ERP, and then research the supporting tools they partner with to find the ones that will meet your specific pricing and rating needs.

"MarketersMedia expects the global telecommunications market to be valued at \$29B by 2026"¹

3. It's All About Your Customers

We are all used to Amazon and Google customer experiences. Like every other sector, Communications providers need to find ways to stay relevant. Newer technology like OTT Messaging and UC can easily provide these modern experiences, making them appealing to both businesses and consumers.

Make sure you are focusing on those customer touch points. This especially includes the billing experience. You want a digital billing solution that integrates seamlessly with your customer portal and gets the invoices correct every time. However, not all SaaS billing solutions can handle the rating, prepaid, and mediation requirements to send the right bill in the right delivery method every time.

4. Businesses are Adopting Unified Communications

Unified Communications (UC) companies provide instant messaging, voice, desktop sharing and email. There are many benefits that businesses can reap from these tools, which enhance internal communication by optimizing office interactions, reducing latency and removing device and media dependencies across all corners of the globe. It is estimated by Grand View Research that the UC market will be worth \$167B by 2025.

UC companies have an opportunity to maximize revenue potential with the right monetization model. Businesses using a combination of pricing methods can take advantage of the predictable revenue from subscriptions and additional revenue from usage-based pricing. The right billing platform will make it easy to test out new pricing models and therefore help maximize your revenue.

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5. OTT Messaging is Mainstream

OTT Messaging provides digital messaging as an alternative to traditional text messaging provided by a mobile carrier. Many businesses are using OTT Messaging to communicate directly with their customers.

However, it's slower going than consumers would like. While 89% of consumers desire to communicate with businesses via messaging, only 48% of businesses are equipped to message customers.

OTT Messaging companies can take the business world to new heights. Like UC providers, they must find the right monetization model to maximize revenue, testing out different combinations of subscription and usage-based pricing until they find the best fit. The right billing platform enables this testing, ensuring accurate invoices where the revenue can be recognized correctly.

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References:

1. <https://marketersmedia.com/global-telecommunication-market-size-share-segmentation-structure-companies-trends-outlook-and-industry-profile-forecast-2019-to-2026/498023>
2. <https://www.grandviewresearch.com/press-release/global-unified-communication>
3. <https://www.twilio.com/learn/commerce-communications/how-consumers-use-messaging>

Communications Billing Gurus

Gotransverse provides a cost-effective solution for your flexible pricing and intelligent billing needs, transforming your pricing and billing strategy into a competitive advantage. Founded by billing gurus with hundreds of years of collective experience in communications billing, we enable forward thinking companies to adopt one-time, subscription and/or consumption-based pricing to capitalize on the potential revenue from limitless monetization models. Smart, modern businesses count on our domain expertise, global scale and dependability to continually connect and engage with customers in real-time.

The Gotransverse platform was natively built within the cloud, scaling to meet the needs of today's growing businesses and future businesses with true elasticity and lowering the cost to serve. You can stay up to date with the latest technologies with our configurable, no code, SaaS platform. You can also easily map your data from other platforms to ours with our connector service that provides out-of-the-box connectors, making it easy to get sophisticated pricing and billing without the hassle of difficult integration work.

Gotransverse simplifies the process of quickly launching new products and services to market, offering flexible pricing scenarios ranging from simple recurring to consumption-based tiers, tapers, pooling, thresholds and beyond. Ensure that your new offerings are aligned with existing business practices by easily adding the standard business rules, additional fees and more to complete your offering.

Together we grow with you to deliver incremental value to your top-line, while realizing bottom-line operational savings with the strongest communications billing team in the market.

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