

# Strategic Risk Solutions reduces invoicing time by 86% with ZoneBilling



Strategic Risk Solutions (SRS) supports an exceedingly complicated captive insurance and alternative risk financing business in the U.S., Europe and offshore markets. It's renowned for operating with a client-first approach that demands rigorous financial controls, high-quality governance and best-in-class expertise across captive management disciplines.

As SRS expanded to become the largest global independent insurance company manager – covering more jurisdictions, clients and contract variants – billing and revenue recognition became more complex to navigate consistently across offices, entities and contract structures. Recognizing a new operational system would help them deliver even more efficiently for their client portfolio, SRS began to rethink standard processes that had traditionally been spreadsheet-based.

But after transitioning from multiple QuickBooks instances to NetSuite, SRS still experienced an operational gap: Revenue schedules, invoicing and accounts receivable (AR) tracking were managed through separate Excel files across teams, slowing manual reporting and blocking process standardization. Taking the initiative to launch a search for additional customized solutions, SRS turned to ZoneBilling to help bring schedules, invoicing and AR into NetSuite – giving the SRS finance team a more consistent, reliable way to manage company-wide billing, revenue recognition and reporting.

Strategic Risk Solutions (SRS) provides client-focused management and consulting services to the insurance and alternative risk financing industry. The firm is the world's largest independent insurance company manager, maintaining operations in North America, South America, Europe, Barbados, Bermuda, Canada, Cayman Islands and South Africa.

**www.strategicrisks.com**

**Industry: Insurance**

**Headquarters: Concord, MA**

**Company size: 450**

**Customer since: 2024**

**Products: ZoneBilling**

**Integrated software: NetSuite**

**Implementation partner: Accordion**

**Involved teams: Finance & Accounting**

## Key outcomes:

-  **86% decrease** in time to complete 200 client invoices
-  **2 hours** for revenue recognition
-  **Full visibility** into contracts

## The challenge: Manual billing and revenue processes were hard to scale globally

As SRS expanded, the finance team had to manage billing and revenue recognition across multiple offices, subsidiaries and contract types. This work was still heavily dependent on spreadsheets and manual coordination.

“One of the biggest problems was reporting,” said Christie Gullen, an SRS senior corporate accountant. “Corporate leadership would ask for reports reconciling revenue by client or other detailed breakdowns, and it could take weeks to gather and consolidate the data.”

That created several issues:

- **Non-uniform billing and revenue recognition management:** Offices used individual Excel schedules and local processes to track invoicing, monthly revenue and AR activity.
- **Long reporting cycles:** When leadership asked for revenue by client or other detailed breakdowns, the finance team often spent weeks gathering and reconciling information.
- **Increased inconsistency:** No two SRS clients – or contracts – are alike, and contracts with renewals, escalators and other client-specific exceptions were more challenging to manage accurately when calculations lived outside the ERP.
- **Global standardization was difficult:** SRS needed a firm-wide approach across international offices – one that would be flexible enough to accommodate the company’s complex billing scenarios.



We’re a firm of exception. Our contracts are written in very different ways. There are always unusual scenarios.

**Christie Gullen**

Senior Corporate Accountant, SRS



## The solution: Structure, flexibility and global consistency implemented into NetSuite with ZoneBilling

SRS actively searched for reliable, scalable solutions to make billing and revenue recognition easier to manage, easier to report on and less dependent on individual spreadsheets. As an independent firm, SRS was free from corporate vendor mandates and could prioritize solutions based on what best supported client service and operational excellence.

The implementation was shaped around the company's real-world complexity. To ensure ease of operations and quality control, SRS worked closely with Accordion, whose team helped guide discovery, testing and training during rollout (and who continues to provide ad-hoc support as new scenarios arise).

ZoneBilling ultimately assisted SRS by providing:



**Centralized billing and revenue workflows in NetSuite:** Invoicing, revenue recognition and AR-related tracking is now managed inside the ERP rather than across separate schedules.



**Support for complex contract structures:** Renewals, escalators and other billing variations can now be configured in a way that matches how Strategic Risk Solutions actually operates.



**Stronger reporting visibility:** Because billing and revenue data now live in one system of record, the team can produce more reliable and more detailed reporting without weeks of manual consolidation.



**A global process the finance team can align around:** Training sessions led by Accordion help teams across regions to work from the same system and to understand the same logic, even where local accounting practices vary.

## The results: Faster invoicing, faster revenue recognition and better reporting control

With ZoneBilling in place, SRS changed how the finance team works day to day. Tasks that had previously required spreadsheet maintenance, manual reconciliation and time-intensive reporting can now be handled in a more consistent and auditable way inside NetSuite.

This plays out through several crucial results:



**Invoicing is 86% faster:** One finance leader who manages billing for three subsidiaries went from spending at least a week on quarterly invoicing to completing invoicing for more than 200 clients in a single day.



**Revenue recognition now takes two hours:** Monthly revenue processes that previously consumed several days can now be completed far more quickly.



**Reporting is easier to produce and trust:** Revenue by client, contract details and other breakdowns are easier to report on because data is centralized and fully traceable in NetSuite.



**The team can focus more on analysis:** Instead of spending time maintaining spreadsheets and reconciling disconnected files, the SRS finance team can spend more time reviewing trends, spotting anomalies and asking better questions about the business.



Having everything centralized in NetSuite makes a huge difference. Contracts with escalators, renewals, calculations – it's all managed within the system and fully reportable. It has fundamentally changed how our finance team operates.

**Christie Gullen**

Senior Corporate Accountant, SRS

## NetSuite billing for **complex global operations**

SRS' experience shows what changes when billing and revenue recognition move out of spreadsheets and into a system built to support scale. With ZoneBilling, SRS created a more consistent, iterative way to manage invoicing, revenue schedules and reporting across a global business with complex contracts and multiple subsidiaries.

ZoneBilling helped SRS address critical pressure points by giving the finance team:

- A centralized location for managing billing and revenue recognition in NetSuite
- More flexibility for contracts with renewals, escalators and client-specific exceptions
- Faster invoicing and month-end revenue workflows
- Clearer, more audit-ready reporting across offices and entities

With support from Accordion during implementation and through ongoing advisory work, Strategic Risk Solutions constructed a billing process that is easier to manage, easier to review and better suited to the pace and complexity of the business.

Today, SRS has the financial infrastructure to match the scale and scope of the business it's built. Billing is automated. Revenue recognition aligns directly with contract terms. And the finance team can focus less on creating spreadsheets and more on enriching client services.



### **The pioneer of ERP-native agentic finance**

Zone is the financial operations platform used by 4,000+ NetSuite customers. Our billing, AP automation, reporting and payroll solutions are embedded inside of NetSuite – so you have no integrations, no sync errors and no limits to your growth.