Checklist for Setting Up Recurring Payments for Your SaaS

Choose a Payment Solution

Define Your Needs:

- [ ] Target Markets: Identify where your customers are located (domestic or international) to determine currency and payment method requirements.

- [ ] Desired Payment Methods: List the payment methods you want to offer (credit cards, digital wallets, bank transfers, local payment methods).

- [ ] Level of Control: Determine your desired level of control over the billing process (customization, dunning management).

- [ ] Budget: Set a budget for payment processing fees, setup costs, and recurring charges.

Research and Compare Solutions:

- [ ] Identify potential payment solutions that meet your needs.

- [ ] Compare Features: Use comparison websites and review platforms to evaluate features, pricing, and user reviews.

- [ ] Contact providers and request demos to see the solutions in action.

Evaluate Key Factors:

- [ ] Recurring Billing Features: Ensure support for various billing cycles (monthly, annual, quarterly), trial periods, proration, and automated renewals.

- [ ] Security and Compliance: Verify PCI DSS compliance and other security measures to protect customer data.

- [ ] Integration Capabilities: Assess the ease of integration with your platform and API availability.

- [ ] Customer Support: Evaluate the quality and responsiveness of customer support.

- [ ] Revenue Recovery: Look for dunning management tools, retry logic, and subscription management features.

- [ ] Customer Portal: Ensure the solution offers a self-service portal for customers to manage their subscriptions.

Integrate the Payment Solution

Set Up Webhooks:

- [ ] Obtain API keys, SDKs, and integration guides from your payment provider.

- [ ] Familiarize yourself with the API documentation and integration process.

- [ ] Configure webhooks to receive real-time notifications about payment events (successful payments, refunds, chargebacks, subscription changes).

Implement Payment Flows:

- [ ] Use the payment solution's SDK or API to securely collect and tokenize customer payment information.

- [ ] Design user-friendly checkout pages that clearly display pricing, billing cycles, and payment options.

- [ ] Implement subscription functionality to create, update, and cancel subscriptions.

Conduct Thorough Testing:

- [ ] Test various payment scenarios, including successful and failed transactions, different payment methods, refunds, and edge cases.

- [ ] Utilize the provider's sandbox environment to test transactions without using real payment data.

Configure Subscription Plans

- [ ] Select pricing models that align with your target audience and revenue goals.
- [ ] Set up pricing tiers with varying features and price points.
- [ ] Offer flexible billing cycles (monthly, quarterly, annually).
- [ ] Consider offering free trials to allow users to experience your product.

Set Up Customer Accounts

- [ ] Provide a user-friendly account dashboard for customers to manage their subscriptions.
- [ ] Display subscription details, billing history, and usage information.
- [ ] Enable customers to upgrade/downgrade plans, update payment information, and manage communication preferences.

Test and Monitor

- [ ] Conduct end-to-end testing to simulate the entire customer journey.
- [ ] Test various payment methods and scenarios.
- [ ] Verify webhooks and security measures.
- [ ] Track key metrics like churn rate, MRR, and CLTV.
- [ ] Analyze data to identify trends and areas for improvement.
- [ ] Use A/B testing to experiment with different pricing and billing options.
- [ ] Collect customer feedback to understand their needs and preferences.