

Recurring Billing Buyers Guide

Software Provider and Product Assessment



EXECUTIVE
SUMMARY

***ISG** Research



Key Takeaways

Recurring billing has evolved from predictable subscription invoicing into continuous monetization orchestration supporting subscription, usage-based, outcome-based and hybrid business models. Enterprises increasingly expect billing to provide commercial agility while preserving accurate calculations, financial controls, customer transparency and auditability across the order-to-revenue lifecycle. Cloud services, connected products, AI-driven offerings, automation and emerging agentic AI are accelerating demand for scalable consumption processing, flexible pricing and integrated financial operations.

Software Provider Summary

The ISG Buyers Guide™ for Recurring Billing evaluates 19 software providers offering products supporting subscription lifecycle management, usage-based monetization, invoicing and RevOps. The research ranked the top three overall as Zuora, Stripe and BillingPlatform. BillingPlatform, Chargebee, Conga Billing, Gotransverse, Oracle, Salesforce, Stripe and Zuora were rated Exemplary, with Aria Systems and Oracle NetSuite rated Innovative. Maxio and SAP were rated as providers of Assurance, and AppDirect, keylight, LogiSense, OneBill, Paddle, Recurly and RecVue were rated providers of Merit.

Product Experience Insights

Product Experience, representing 80% of the evaluation, focuses on Capability (60%) and Platform (20%), including adaptability, manageability, reliability and usability. Stripe, BillingPlatform and Zuora were the Product Experience Leaders. Performance reflects capabilities including complex subscription lifecycle changes, usage ingestion and rating, invoicing and receivables, revenue and compliance, self-service experiences and the ability to support scalable, governed billing operations.

Customer Experience Value

Customer Experience, representing 20% of the evaluation, focuses on validation and TCO/ROI. Zuora, Oracle and Conga Billing were the Customer Experience Leaders and best communicate commitment and dedication to customer needs. Providers with lower performance may lack sufficient information demonstrating customer success, customer commitment or the costs, benefits and overall value needed to substantiate TCO/ROI.

Strategic Recommendations

Enterprises should evaluate recurring billing software based on its ability to support evolving monetization models and complex customer lifecycles at enterprise scale. Priorities should include flexible product and pricing models, usage ingestion and rerating, amendments and invoice corrections, collections and payment management, financial reconciliation, integration and migration readiness, and transparent auditability. Organizations should also evaluate governed AI and agentic AI capabilities for anomaly detection, forecasting, exception resolution and, increasingly, autonomous pricing and billing optimization.



The Findings

The software providers and products evaluated in this research offer product and customer experiences, but not every feature is equally valuable to every enterprise or is needed to support the relevant business processes and use cases. Moreover, having too many product capabilities may be a negative factor for an enterprise if it introduces unnecessary complexity. Nonetheless, you may decide that a more comprehensive set of capabilities is important and meets your enterprise's requirements.

An effective customer relationship with a software provider is vital to the success of any investment. The overall customer experience and the full lifecycle of engagement play a key role in ensuring satisfaction and long-term success. Providers with dedicated customer leadership, such as chief customer officers, tend to invest more deeply in these relationships and prioritize customer outcomes in line with TCO and ROI expectations. It is equally important that this commitment to customer success is evident throughout the provider's website, the buying process and the customer journey.

Overall Scoring of Software Providers Across Categories

The research finds Zuora atop the list, followed by Stripe and BillingPlatform. Providers that place in the top three of a category earn the designation of Leader. Zuora has done so in four categories; BillingPlatform and Stripe have done so in three; Conga Billing and Oracle have done so in two; and Salesforce in one.

Recurring Billing Overall

Providers	Grade	Performance
Zuora	B++	Leader 79.4%
Stripe	B++	Leader 77.5%
BillingPlatform	B++	Leader 77.2%
Conga Billing	B++	75.6%
Gotransverse	B+	75.0%
Oracle	B+	73.5%
Chargebee	B+	71.9%
Salesforce	B+	70.4%
Aria Systems	B	66.8%
Oracle NetSuite	B	66.0%
SAP	B	65.7%
Recurly	B	62.6%
LogiSense	B-	59.3%
Paddle	B-	58.8%
RecVue	B-	58.2%
Maxio	C++	55.2%
AppDirect	C+	49.7%
OneBill	C+	48.1%
keylight	C+	47.0%



Source: ISG Research
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Barika Pace leads the software research and advisory for the Office of Revenue expertise at ISG. Her coverage areas include CRM, RevOps, Revenue Intelligence, Partner Relationship Management, and subscription and commerce platforms. Her research focuses on the integration of data, process and technology to align go-to-market functions and accelerate revenue growth.



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Robert Kugel leads business software research for ISG. His team covers technology and applications spanning front- and back-office enterprise functions, and he personally runs the Office of Finance area of expertise. Rob is a CFA charterholder and a published author and thought leader on integrated business planning (IBP).