

Why it pays to use electronic signature



With online consumers setting the bar for immediate gratification and personalised digital experiences, every organisation's contract, agreement and approval processes need to offer an equally frictionless experience.

The business world has responded by embracing online transactions as the standard method to complete purchases and transactions. Thanks to solutions like e-signature, businesses of all sizes have left behind inefficient and costly paper-based processes to exceed the expectations of a digital-first, device-centric world.

Companies are taking advantage of the enormous time and cost savings that e-signatures bring across departments, locations, business units and supply chains. From sales agreements, new-hire processing and invoicing to work orders, service contracts and security sign-ins, replacing paper processes with frictionless digital experiences separates modern from legacy.

Greater profits, higher valuations

Numerous studies have confirmed the benefits of going digital, including automating processes with e-signatures. For example, Capgemini Consulting found that, on average, “digital leaders” enjoy:

26%

more profitability

9%

higher revenues

12%

better market valuations

“Talentforce employees, clients, candidates and partners love DocuSign eSignature as it reduces the time wasted on manual processes.”

Lee-Martin Seymour
Managing Director
Talentforce

Improve customer satisfaction and employee productivity

In today's intensely competitive marketplace, businesses across all sectors are looking for better ways to engage and satisfy customers. Providing a “good-enough” user experience results in lost customers and slower growth. Given the wide use of smartphones, tablets, mobile apps, and one-click purchasing, you need to streamline the entire customer experience across every channel of engagement. This is where DocuSign's impact on customer satisfaction can be huge.

After implementing DocuSign eSignature, First Tech Federal Credit Union increased its Net Promoter Score (NPS) by 10%. Wyndam Hotel Group achieved a 12% increase in retention. At a leading HR staffing and recruiting firm, DocuSign helped improve the candidate intake process NPS score from -3% to +64%. That's a dramatic improvement in a critical customer satisfaction metric.

The speed and convenience of e-signatures also deliver greater productivity for employees and partners. It's the same whether you're a small business selling a consumer product or service, or a large enterprise company with complex supply and distribution chains.

Boost close rates and sales team efficiency

Waiting for paper documents to be signed and returned can slow the sales cycle to a crawl, giving a customer time to change their mind and go elsewhere. Digitising sales processes speeds sales cycles and improves win rates. Sales teams strike while the iron is hot and stay consistently responsive over the length of the agreement.

For example, Comcast Business Services was able to increase its close rates by 30% by using DocuSign. A leading insurance company was able to more than double its call center close rate selling a premium product, which generated an incremental £15 million in annual revenue.

Using e-signatures reduces the paperwork burden for sales reps and support staff. Automating proposals, contracts, and other customer documents relieves reps from chasing down signatures. Customers can sign agreements anytime, anywhere—in the office, at home, or on the road—so sales reps are free to focus more energy on selling. Digital agreements help your team stay ready to close at the moment of opportunity.

Salesforce, for example, embedded DocuSign eSignature into their sales contracting process across 3,000+ reps. Now, more than 90% of Salesforce contracts get completed within the same day, 71% within the hour.

Improving close rates may be simpler than imagined. Remove the bottleneck of requiring physical signatures with DocuSign eSignature and watch the sales cycle accelerate—for organisations of all sizes.

Businesses are realising tremendous value with DocuSign eSignature

300+

Microsoft has over 300 use cases for DocuSign across its enterprise

£64M

A leading insurance carrier realised over £64 million in value over the past three years

+10x

A major technology company saw a 10x increase in adoption and value when they switched to DocuSign

“Our field sales team now closes deals on the spot, accelerating our sales cycle to increase the number of sales closed and revenue booked.”

Todd Goodbinder
SVP
Comcast Business Services

Squeeze the waste out of routine processes

Waiting for a paper document to be signed and returned burns time. Multiply those wasted hours or days by the hundreds of outstanding contracts and costs can escalate quickly.

Using e-signatures saves time by shortening contract closure. With printing, mailing, and faxing replaced by a digital process, you don't have to wait for signed documents to get returned. For many enterprises, savings can amount to millions of dollars per year.

Small- and medium-sized firms can see similar savings as a percentage of their total costs. E-signatures also increase efficiency, saving significant amounts of time on routine tasks, speeding processes, and streamlining workflows. By eliminating manual forms and keying information into multiple databases, e-signatures also reduce errors that drive up costs and slow the pace of business.

Shorten time to revenue

Digital workflows reduce time-to-revenue—a critical objective for every company. Electronic signing gets new customers onboarded dramatically faster than physical documents. Contracts can be turned around quicker, services get performed faster, prospects become paying customers sooner, and payments get collected earlier.

For businesses whose sales rely on recurring revenue streams, this can result in incremental revenue. For example, insurance companies can begin collecting premiums earlier due to faster turnaround time. This can help reduce missed sales projections and help companies maintain their valuations. It's almost as if you added several days at the end of the quarter to be able to close deals.

“There’s no question that our future is digital, mobile and in the cloud, and DocuSign is helping lead the way.”

Angie Hicks
Founder and CMO
Angie’s List

Mobile-friendly process

Customers and employees are increasingly mobile, and with the widespread adoption of smart devices, people expect to be able to conduct transactions wherever they are and whenever they want. DocuSign supports transactions across all types of Internet-connected devices, including smartphones, tablets and notebooks.

Mitigate compliance and security risks

Many businesses have strict compliance requirements, especially in highly regulated industries such as financial services, insurance, life sciences and the public sector. The right e-signature technology can help these organisations meet critical industry requirements such as PCI, Know Your Customer (KYC), and 21 CFR Part 11.

Organisations using e-signature can reduce non-compliance risk by maintaining visibility into every part of the process, retaining documents, and establishing a full electronic audit trail. DocuSign meets some of the most stringent US, EU and global security standards. DocuSign is ISO 27001:2013 and SOC 1 Type 2, SOC 2 Type 2 certified and tested internationally—across the entire company and its data centers.

International workflow support with Standards-Based Signatures

DocuSign eSignature is the world’s #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, over a million customers and more than a billion users in over 180 countries use DocuSign to accelerate the process of doing business.

Part of our international support is provided by the DocuSign Standards-Based Signatures, which provides all three types of electronic signatures (Standard, Advanced and Qualified) recognised under the European Union’s eIDAS regulations governing electronic identification and trust services.

DocuSign’s Standards-Based Signatures—along with three EU data centers—empowers European organisations to make the digital transformation with confidence. As a result, companies can now use DocuSign’s powerful platform, from document preparation to execution to management, for use cases governed by the EU. Moreover, DocuSign has received approval of its applications for Binding Corporate Rules (“BCR”) as both a data processor and data controller from the European Union Data Protection Authorities.

“DocuSign gives our member convenience and peace of mind with the ability to do their banking easily—anywhere, anytime—while knowing their information is secure.”

Chris Martin
SVP of Service Center Operations
Pentagon Federal Credit Union

E-signature investments deliver many returns

The benefits of using e-signatures are so compelling that it's hard to justify not making it standard operating procedure. Here are some examples of how customers across industries are improving critical business processes using e-signatures.

- A Fortune 100 Software-as-a-Service (SaaS) company used e-signatures to improve productivity by up to 75%
- A leading vacation-ownership company achieved 90% savings in printing and overnight costs, and improved customer conversion and retention rates by 11% with a new paperless contract experience
- A global pharmaceutical company mitigated its noncompliance risk for certain regulated processes with physicians and other stakeholders, realising savings of £38 per document and decreasing document turnaround time by 95%
- A major wealth management firm reduced turnaround time by 63% (from seven days to less than three) for new-client enrollment documents
- A credit union reduced its time to fund consumer loans by four days, dramatically improving customer satisfaction and enhancing employee productivity
- A mid-sized commercial bank reduced overall document turnaround time by 8.5 days, realising cost per document savings of £18

Electronic signature: Here to stay

Signing on the dotted line is a centuries-old practice, and until just a few decades ago, it was the only way to establish legal intent. Today, digital transformation is fundamentally reinventing entire industries, and e-signature is a core component of this. Customers increasingly expect the convenience of signing electronically, and with laws such as the U.S. ESIGN Act governing them, e-signatures have become commonplace worldwide.

Any business can use electronic signatures

Even as organisations across industries invest heavily to automate every aspect of their operations, many have yet to digitise their agreement and approval processes. Relying on paper-based methods is inefficient for customers, partners, suppliers, and employees, and it provides a poor user experience.

DocuSign eSignature can be used by businesses of any size and type. From sales contracts and offer letters to account openings and invoices, agreements are everywhere. With DocuSign eSignature, you have the ability to complete contracts, consents, and other agreements in minutes rather than days.

And because it's part of the DocuSign Agreement Cloud, you can extend these benefits to other stages of the agreement process, such as preparing, acting on and managing agreements.

Find out how your company can modernise your agreement processes by visiting docusign.co.uk/sign or call us at +44 203-714-4800.

“DocuSign saved more than 200 hours of data entry work per year, increased the signing rate by 20% and dramatically improved the broker onboarding experience.”

Sean Wylie
Sales Operations Specialist
AON

About DocuSign

DocuSign helps organisations connect and automate how they prepare, sign, act on and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature, the world's #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, over a million customers and more than a billion users in over 180 countries use the DocuSign Agreement Cloud to accelerate the process of doing business and simplify people's lives.

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