

7 REASONS TO E-SIGN CONTRACTS

LESSONS LEARNED FROM E-CONTRACTING CASE STUDIES

Organizations across all industries rely on contracts and written agreements to conduct business, increase control and mitigate risk. From purchase orders and sales agreements to retail finance contracting, legally binding contracts of all kinds are routinely e-signed and have even been challenged and stood up in court. Industries like financial services, healthcare, insurance, law, manufacturing and government have all found ways to integrate electronic signatures into the unique demands of their business processes and channels. In fact, adopting e-signatures has been a game-changer for many businesses, enabling them to cut contract cycle times and increase efficiency.

Pressure to transact faster, more efficiently and from the convenience of mobile devices is accelerating the adoption of e-contracting. Customer expectations, combined with the accessibility of cloud-based e-signature plug-ins for popular CRM and CPQ applications, are removing final barriers to the adoption of a fully electronic contracting process. Soon, e-signatures will replace pen and paper as the standard method to execute contracts.

eSignLive™ by VASCO processes more e-contracts than any other e-signature provider. In this white paper, we share the top benefits of e-contracting with e-signatures, as articulated by customers in real estate, healthcare, retail sales, consulting and government.

HOW E-SIGNATURES IMPROVE THE CONTRACTING PROCESS

Research from Aberdeen¹ shows that sales organizations that have adopted e-signatures grow company revenue at a 69% greater rate, year-over-year, compared to non-users. Less time lost to paper-based contracting processes affords more time to secure additional revenue. Above and beyond the direct benefits to the sales organization, however, electronic signatures deliver value on many fronts. Here's how:

- 1 Transform the Client Contracting Experience:** IBM is one of the largest, oldest and most trusted technology brands in the world. Despite a 100-year history of innovation, the company's contracting process was complex and involved a lot of manual work. Customer experience was affected, earning the tech giant the reputation of being difficult to do business with. That's why in 2015, IBM began transforming the client contracting experience with electronic signatures. Pulling from three separate organizations within the company, legal, sales transformation and operations, an agile team assembled to identify ways to simplify contracts and agreements. The impressive results:
 - Radically simplified contracts (from 30 pages down to 4)
 - Introduction of client-favorable provisos based on the most negotiated terms
 - Alignment of contract decision-making to client teams, increasing deal velocity
 - Implementation of e-signatures, making the signing process a breeze



"eSignature technology users shorten the average length of their sales cycles at 8.3 times the rate at which non-users prolong their sales cycles year-over-year."

- Andrew Moravick

Research Analyst, Marketing Effectiveness & Strategy, Aberdeen Group

¹ <http://www.aberdeen.com/research/15385/15385-kb-sales-tech-spotlight-am/content.aspx>

² <http://www.forrester.com/The+Modern+CRM/fulltext/-/E-RES116490>

To implement e-signatures, IBM worked with eSignLive to deliver a corporate-branded (white label) app that was put into the hands of IBM sellers worldwide. The responsive app is simple for senders. IBM's global sales force prepares contracting documents on an iPad and in a few taps, send them out for e-signature. The IBM e-sign process is either face-to-face with the client, remote or a combination of both. In some cases, the IBM seller meets with a client and captures the first of a series of signatures on the iPad, and the document is then routed to a second signer who may sign on their smartphone.

- 2 Accelerate Delivery of Goods and Services:** [Le Grand Hopital de Charleroi](#) is a Belgian hospital complex that spans five different sites. Since 2011, the hospital's IT department has been using handwritten e-signatures to accelerate approvals on purchase orders, invoices and service contracts. Prior to e-signatures, it was difficult to get timely sign-offs from hospital managers, who are often in meetings or offsite. This delayed delivery of urgent supplies. The IT team knew that if they could accelerate the process, the goods they needed would be delivered sooner and put to use faster. "Now, I get an email on my smartphone requesting I sign a document, and I e-sign immediately," says Nicolas Depasse, the hospital's assistant director of IT.
- 3 Close more Business:** At retail, being able to close the deal while the interest from the consumer is strong can make the difference between making or losing the sale. That's why tanning bed distributor [Sunco](#) implemented an e-signature solution that allows the company to offer consumers on-the-spot financing over the web. The process is simple – the applicant fills out a credit application online via Sunco's website, Sunco contacts the applicant, draws up the five-page contract and emails it through the eSignLive service. The applicant then e-signs and a copy of the contract is sent to both the applicant and Sunco. The whole process takes less than 20 minutes.
- 4 Audit the Signing Process and Capture Evidence:** [Global Coal](#), provider of the world's leading coal trading platform for seaborne thermal coal, improved access to its standard coal trading agreement by integrating e-signatures with its web portal. This made it easier for customers to sign the product licensing agreement and purchase contract. "Given the nature of our business, we wanted an e-signature solution that provided us the ability to both audit the signing process and produce irrefutable evidence of signing intent," says CEO Eoghan Cunningham.

By recording the online signing process from start to finish, eSignLive creates an audit trail that provides much stronger legal evidence than is possible with pen and paper. Capturing electronic evidence is a primary driver for many regulated organizations, as well as businesses like insurance and real estate, where there may be a higher risk of litigation. For example, IPM's [tonsofrentals.com](#), the largest property manager and marketer of single family rental homes in Western North Carolina and South Carolina, needed an e-signature solution that would provide electronic evidence to ensure that the company and its users complied with e-commerce laws and were protected during any court proceedings or evictions.

- 5 Decrease Paper Consumption:** [The General Services Administration](#), the largest contracting organization in the world, eliminated an extremely paper-laden contracting process involving overwhelming volumes of paper processing, data re-keying and paper storage, by creating an interactive, secure e-contracting environment. As part of that effort, GSA made it mandatory for 19,000 vendors to e-sign all proposals, contracts and contract modification requests. All documents are generated, handled, processed, approved and archived 100 percent electronically. This has also reduced the need for physical archiving space (prior to e-contracting, paper files occupied an entire floor at GSA headquarters).



"The convenience of digitally signing IBM contracts on any device, combined with the work we've done to radically simplify our contracts, is a force multiplier for speed and the client experience."

- Collen Arnold,
Senior Vice President, IBM Sales

- 6 Reduce Delays:** Delays in the contracting process lengthen time-to-revenue, put critical projects on hold, and open the door to the competition, compromising the sale. "In the real estate industry, if you don't move quickly enough, there is always someone waiting around the corner that will move in to seal the deal," said Robert Baer, VP of property management company IPM. "By deploying eSignLive, we are able to make the process of leasing property even more seamless and fast for our customers."

Global strategy and technology consulting firm Booz Allen Hamilton was also facing a long turnaround time on approvals, ultimately jeopardizing sales. By adopting an electronic contract management system with e-signature and e-storage capabilities, Booz Allen was able to accelerate the contract cycle and better manage the workload associated with supporting 800 sub-contractors and 13,000 transactions a year. Subcontract administrators continue to develop subcontracts in Microsoft Word. When an administrator is ready to initiate an e-sign process, they log into the e-signature portal, upload the contracts and enter information about the signers. A notification is then emailed to signers, inviting them to log in to the portal and execute the agreements. Signed subcontracts can be downloaded by the subcontractor and stored in the CMS of their choice, while Booz Allen maintains contracts in Microsoft SharePoint.

- 7 Save Time and Money:** The State of Vermont's Department of Information and Innovation (DII) manages the delivery of IT products and services to all of the state's government departments. The DII signs 240 vendor contracts monthly. Each contract is circulated for review, negotiation, revisions, completion and signature among legal staff, employees, executives and their private sector counterparts. However, because all of this now takes place digitally, the \$30 round-trip courier fee per contract to and from the vendor has been eliminated, resulting in significant cost savings.

Likewise, a pharmaceutical distributor is using the eSignLive cloud service to automate ordering of narcotics and controlled substances from its 30 pharmaceutical manufacturers. Authorized signers use eSignLive to click-to-sign and electronically send the purchase orders to manufacturers. This eliminates \$8 - \$10 of courier fees per P.O.

A top bank recently implemented the eSignLive on-premises platform for customer-facing transactions. However, e-signatures have become so popular that the bank is seeing demand from internal departments and teams that also want to use e-signatures. Within the bank's HR department, for example, a single employee is responsible for sourcing and negotiating all training contracts. Maximizing that employee's productivity was key – but any automation had to be done without burdening the IT department. The employee subscribed to the eSignLive cloud service and was able to upload and prepare documents for e-signature within minutes. By eliminating paper processing, the employee now saves an average of 10 weeks annually.

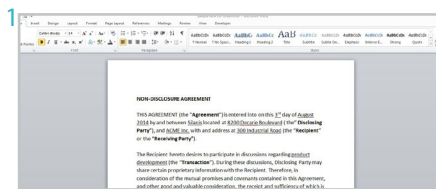
FLEXIBLE E-SIGN OPTIONS FOR GETTING STARTED

Electronic signature solutions are available in many different ways. This flexibility means organizations of any size can benefit from electronic contracting processes, and are also able to ensure the e-signature solution can scale and adapt to their unique requirements. You can get started with e-contracting by using e-signatures in any of the following ways:

- 1 Out-of-the-box web and mobile apps (no integration required)
- 2 Pre-built apps inside of your favorite CRM, CPQ, CCM, document generation or other systems (a deeper level of integration, and we've already done the work for you)
- 3 Software development kits (SDKs) to integrate e-signatures into your existing systems (integration adapted to your needs, which your IT team develops)

1. PAY-AS-YOU-GO, ON-DEMAND SERVICE

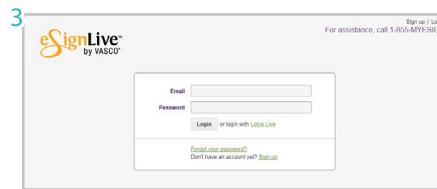
eSignLive is available as a Software-as-a-Service. That means you can sign up today and start sending contracts for e-signature immediately – no integration or customization required. Using the eSignLive web and mobile apps, the process is simple:



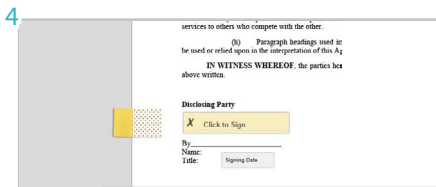
Once the final terms have been agreed upon by all parties, a sales representative creates the final contract just as they do today (e.g., in Microsoft Word).



The rep uploads the contract package to eSignLive, and defines who signs and where by dragging and dropping signature blocks into the document.



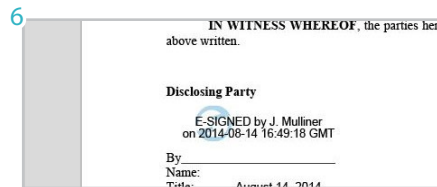
Each signer receives an email notification inviting them to review and e-sign the contract. The signer simply clicks the link in the email to go to the e-sign login page.



Once authenticated, the signer sees the contracts with conspicuous "Click to Sign" cues placed throughout. When the signer clicks to sign, a secure digital signature is applied to the e-signature and the document, tamper-proofing them and ensuring any future modifications will be detected.



Behind the scenes, eSignLive captures comprehensive static and visual audit trails of the entire approval process.



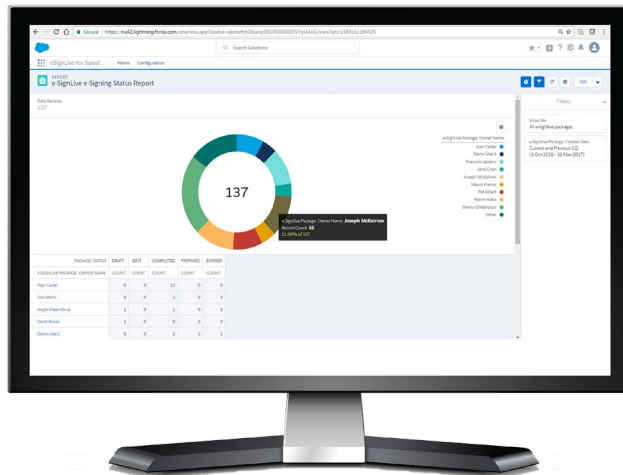
The rep receives an email notification once the documents are e-signed and can download and archive them in a local system or other repository.

2. PRE-BUILT APPS

Pre-built apps provide out-of-the-box functionality inside another application. Pre-integrated solutions for CRM, CPQ, CCM, ECM, etc. don't require any coding or effort from your IT team other than installing the plug-in. A popular example of a pre-integrated solution is **eSignLive™ for Salesforce®**. It enables sales and marketing professionals to prepare, manage and send documents for e-signature directly in Salesforce. The signing process works exactly the same as described above. For sales organizations using a Configure-Price-Quote (CPQ) system, integrations with solutions such as **Salesforce CPQ** are available.

This deeper level of integration with your core systems enables faster process execution, on any device, in face-to-face or remote transactions. Clearly, an integrated process is ideal in most cases because it eliminates many of the manual steps involved in preparing documents for e-signature.

That is why we offer pre-built integrations with popular CRM systems such as Salesforce and Microsoft Dynamics CRM. It is the quickest and easiest way to add e-signatures to existing business systems and applications because we've done the integration work for you already. These plug-ins offer the convenience of accessing e-signature capabilities directly within the business applications that employees are already using. In a few clicks, sales reps can prepare sales contracts, purchase orders, statements of work, partner agreements, SLAs, NDAs, insertion orders and more.



“eSignLive integration in our Salesforce org has reduced the number of clicks for sales by half which helped increasing sales efficiency and save time creating and signing process of sales contracts and spending more time working on new leads and closing new deals. This solution is easy to use with very high adoption rate and easy to implement.” - Pragna Sarkar, Salesforce Administrator

3. SOFTWARE DEVELOPMENT KITS

E-Signatures can be fully embedded in your web portal and front-end and back-end systems, such as document generation, content management, forms filling and more. In the case of an e-signature solution that is integrated into your own branded web applications, home-grown systems and native mobile apps, the user experience is simple. And behind the scenes, the e-signature software manages all aspects of the signing process to generate a secure, compliant and enforceable contract.

Using SDKs and working with our API provides the greatest depth of integration, and allows you to configure all aspects of the workflow to fit your exact requirements and use case. This includes everything from customizing the interface with your brand, to automatically exporting the audit trail via XML to your system of record. Of course, this requires IT resources and time, depending on the extent of your integration. To accelerate the process and simplify integration for developers, we provide simple but powerful programming tools for integrating secure, compliant and enforceable e-signatures, without writing any custom code. This can reduce integration effort from weeks to days.

HOW TO CHOOSE

Choosing between these options depends on your project requirements, time and resources available. Common drivers include:

REQUIREMENT	RECOMMENDED OPTIONS		
	Web & Mobile Apps	Software development kits	Pre-built apps
Speed to market	✓		✓
Small volume of transactions	✓		✓
Large volume of transactions		✓	
Limited budget	✓		✓
Limited or no IT resources	✓		✓
End-to-end automation/ straight-through processing		✓	
Ability to customize the signing experience to match your brand	✓	✓	✓

CONCLUSION

The benefits of electronic signatures are well-known and the legal framework is well established. Still, too many contracts are executed using old-fashioned paper, impacting the productivity of the business and creating unnecessary delays for customers. The good news is it's easy to switch to an electronic process. Get started today by trying e-signatures free for a month with the [eSignLive free trial](#) or contact us to learn more about our developer kits and pre-integrated apps for your everyday productivity tools and applications.



For more information, contact a representative at
1-888-745-2647
 or visit the [eSignLive website](#) today.

FREE TRIAL

About eSignLive™ by VASCO

eSignLive™ is the electronic signature solution behind some of the world's most trusted brands. Regulated industries and top analyst firms recognize eSignLive products and services for their ability to balance the highest levels of security and compliance with ease-of-use while automating any process – from the simplest, internal signing workflow to the most complex, customer-facing transactions. Available in the cloud and on-premises, the eSignLive solution offers a scalable platform to support an organization's digital transformation strategy across the enterprise – today and tomorrow.

eSignLive is the trade name of Silanis Technology Inc., a VASCO group company. VASCO Data Security International Inc., a global leader in authentication, electronic signatures, and identity management, enables more than 10,000 customers in 100 countries to secure access, manage identities, verify transactions and protect assets across financial, enterprise, e-commerce, government and healthcare markets. Learn more at www.esignlive.com