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# MODERNIZED E-SIGNATURES BOOST EFFICIENCY, EMPOWER EMPLOYEES, AND SATISFY CUSTOMERS

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In this report, we'll look at how leading businesses are choosing the right e-signature solutions and partners that bring increased agility and efficiency. We'll also look at best practices and steps that businesses can follow to get the most out of their investments in e-signatures and other critical business productivity tools.

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## How E-signatures Drive Digital Transformation

There has been a lot of great innovation and modernization in today's business technologies. For example, next-generation e-signature solutions have enabled businesses to complete contracts with clients, on-board new hires and increase security and efficiency by removing outdated processes and providing anywhere and anytime access and capabilities.

However, oftentimes these tools are siloed off from the other technologies that businesses use to stay productive and get things done, which can slow processes, complicate deals and reduce security and compliance. Aberdeen research has found that when organizations utilize best-of-breed e-signature technologies, that work seamlessly with tools for document and asset creation and management, they simplify tasks, improve security and boost employee and customer satisfaction.

While adopting an e-signature solution may seem like a simple logistical upgrade — signing anywhere and on any device clearly carries more utility than simple paper endorsements that would have to be printed, scanned, faxed, or mailed — the impact is far more transformative, especially when looking at mobile and anytime, anywhere capabilities.

On top of these ease of use and fast access features, e-signature solutions often come with analytics capabilities. They integrate with cloud-based document management systems, CRM platforms, contract management systems, and digital asset management systems to deliver seamless experiences for all areas of a business.

With the completion of a deal through an e-signature solution integrated into CRM, for example, you have up-to-the-second insight on how long a

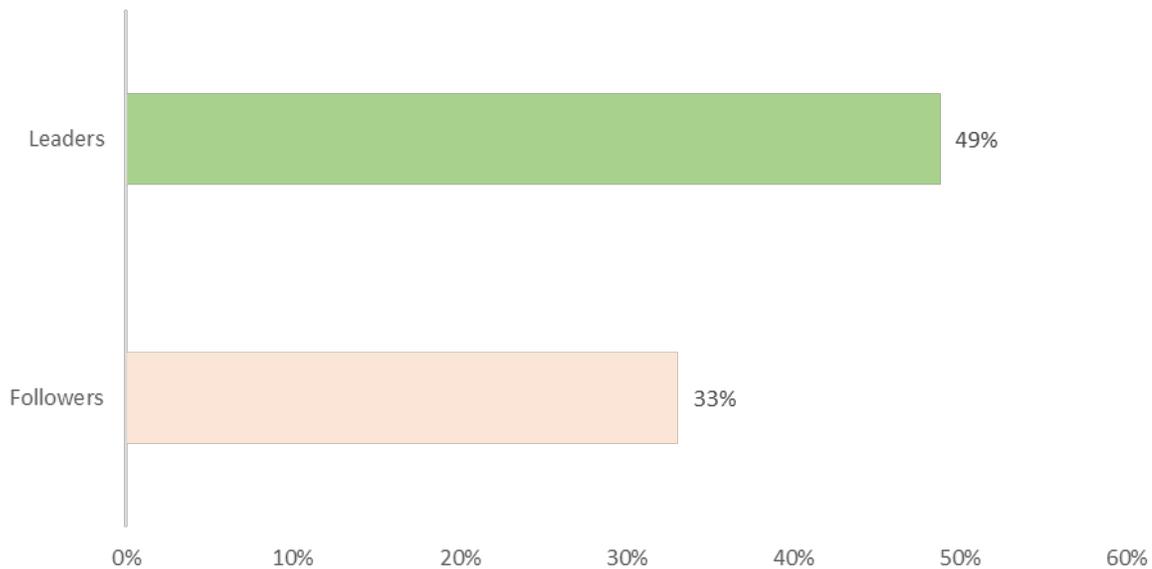
deal took to achieve, along with insights on everything that happened in between.

As part of Aberdeen's research into e-signatures, we surveyed organizations about the key strategic actions they were taking to improve business workflows, reduce reliance on paper, and digitally transform all areas of their business. Among the top steps being followed were:

- ▶ Modifying workflows to ensure documents comply with regulation
- ▶ Consolidate into a single, unified and end-to-end document platform
- ▶ Provide end-users collaborative document authoring and editing
- ▶ Improve automation and AI in document processes
- ▶ Boost mobile capabilities for anytime and anywhere document processing

While this shows what businesses are implementing in order to boost workflow capabilities, we also wanted to find out what leading business leaders are doing to simplify document workflows, improve compliance, close contracts, and digitally transform all areas of the business.

**Figure 1: E-signatures Drives Success of Leaders**



Source: Aberdeen Strategy & Research, May 2021 n=333

We've found that leading organizations are utilizing cloud-based, end-to-end and unified document and e-signature solutions to improve content, document, and business processes. In fact, Figure 1 shows that leading organizations are 50% more likely to use e-signatures when compared to Followers when it comes to improving overall operations through the use of e-signatures.

By speeding and simplifying digital signing, as well as managing processes around signing documents, e-signatures make the overall document creation and management ecosystem more capable and efficient. With e-signature technology in place, leading organizations can boost value and efficiency across the entire business.

By bringing intelligent and automated workflow performance, e-signature technology enables agility and productivity across vital functions (sales, HR, IT, and line of business). Without e-signature technology, organizations are apt to find more struggles with technology than strengths.

### **Building a Better Document Infrastructure with E-signatures**

The immediate impact of deploying e-signatures is pretty clear. By removing manual and paper processes and enabling contracts and documents to be approved anywhere and anytime, they speed-up key processes like contract signing, onboarding and document approvals.

The effects of implementing end-to-end, intuitive and easily integrated e-signature solutions can lead to benefits across the board. Furthermore, they can help organizations get the most out of their entire document creation, deployment, management and sharing infrastructure.

In Figure 2, organizations with e-signature platforms that are fully integrated with document and digital asset solutions are compared to competitors without these capabilities. We discovered that businesses with end-to-end e-signatures have more capable and optimized capabilities in every aspect of document and content management and security.

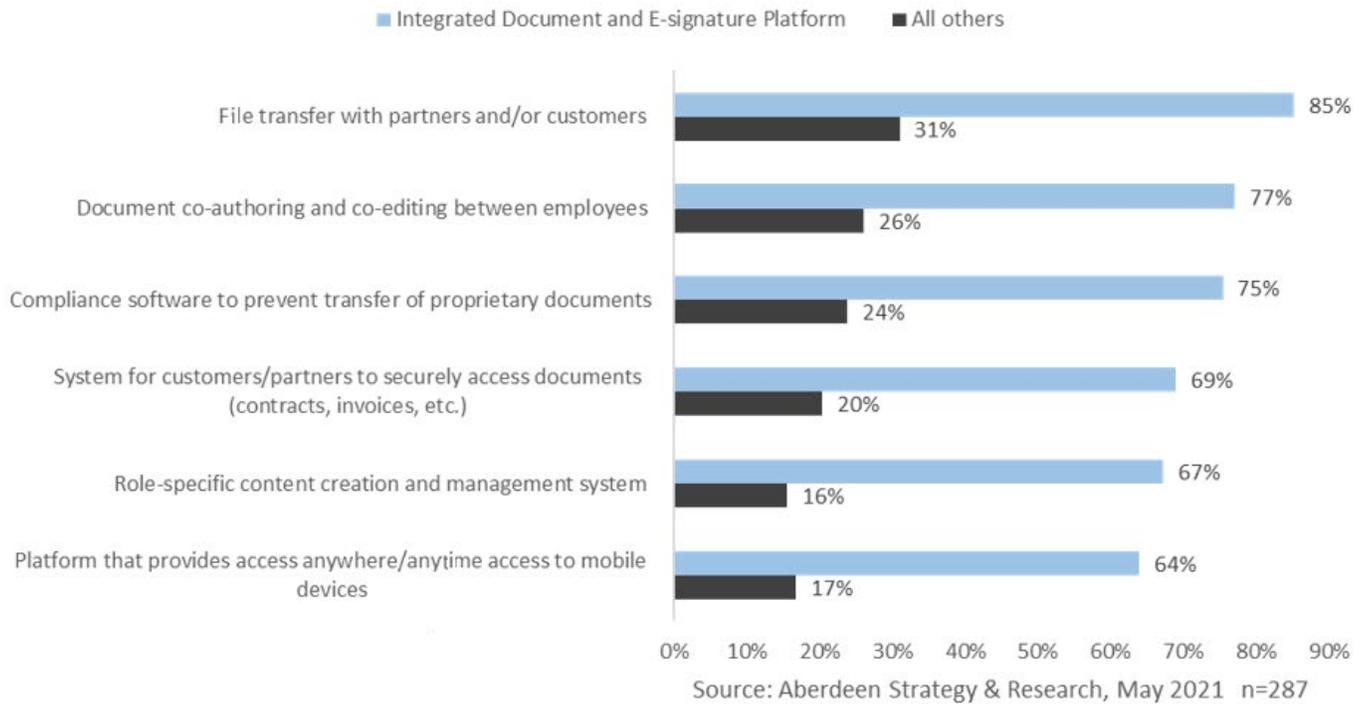
#### **Aberdeen Strategy & Research E-signature Survey Demographics**

475 total respondents. 94% of respondents from North America.

**Revenue:** 35% \$500 million or higher in revenue

**Company Size:** 45% 1,000 or more employees

**Figure 2: Better All-Around Document Capabilities with Integrated E-signature Platform**



E-signatures provide efficient and capable collaboration between employees, customers, and partners. Organizations that have implemented end-to-end document and e-signature capabilities outshine their peers, as they are 2x (and in some cases 3x) more likely to enable file sharing, co-authoring, and document collaboration.

Organizations that have unified document and e-signature solutions are much more likely to have secure document processes in all areas, from transferring to signing. These businesses with e-signatures are 3x more likely to meet their compliance requirements through secure document transfer prevention tools, and 3.5x more likely to have deployed secure document access controls.

Importantly, businesses with an end-to-end document and e-signature solution understand the needs of today’s users and how they can differ between different roles and departments. With the simplified and advanced capabilities in place, they are nearly 4x more likely to provide anywhere and anytime access to mobile users and to implement role-specific document creation and management tools.



Analyzing this data, we see that when leading organizations implement e-signature technology in an end-to-end and cloud-based document platform, it is part of an overarching strategy to improve all areas of document creation, sharing, and security.

## **End-to-end Document Platform and E-signature Integration Leads to Real Gains**

Implemented as a stand-alone technology, e-signatures can be highly effective for many organizations and provide great ROI. However, for organizations with more complex document and content needs, a solution that unifies e-signatures with document creation, management and analytics can pay significant dividends.

We've seen these gains in Aberdeen's research. Businesses become leaders in secure, fast and easy to use e-signatures and document processing by implementing platforms that tightly integrate e-signatures with key business systems such as customer relationship management, email, collaboration, and, vitally, cloud-based document platforms.

With this end-to-end capability, users can easily take advantage of e-signatures within the tools that they use every day. By not making users move to additional tools and new interfaces, these businesses make e-signatures a simple step in signing contracts and approving authorizations — and streamline many business workflows.

In the data in Table 1, we compared businesses with integrated e-signature and document platforms to their peers lacking these capabilities. And as the data shows, when businesses implement unified e-signatures across all lines of business, the entire organization sees many key benefits.

With an end-to-end and well-integrated document and e-signature platform implemented, organizations make document signing highly intuitive and simple. They are 2x less likely to need IT assistance to complete contract signatures, leading to very high confidence in their ability to complete business as they are 3x more likely than competitors to not need this kind of help.

The ease of use and efficiency of an end-to-end document and e-signature solution also pays off when it comes to improved customer experience and satisfaction. These organizations are 80% more likely to have high customer satisfaction when compared to businesses without e-signatures. It's no surprise that happy customers result in more business,

as businesses with e-signatures in place are 40% more likely to see increased revenue.

**Table 1: End-to-End Document Platforms and E-signatures Boost Entire Business**

Businesses that deploy unified e-signature and document platforms are:

<b>3x</b>	More likely to have confidence in documents for completing business
<b>80%</b>	More likely to have high customer satisfaction
<b>2x</b>	More likely to be able to efficiently complete signatures of employees/customers/partners for legal contracts without IT assistance
<b>40%</b>	More likely to see increased revenue

### Conclusion and Key Takeaways

We've seen how businesses that are leaders in secure, fast and effective completion of contracts, approvals, and daily processes, are more likely to be users of e-signature solutions. When these leaders take advantage of e-signatures that are integrated with cloud-based document platforms, they beat out competitors in all key performance statistics and in their ability to innovate and be agile with modern technology.

A unified and end-to-end document and e-signature solution is in many ways a common characteristic for top-performing businesses, and a critical improvement for organizations aiming to keep pace. For businesses looking to improve and modernize not only e-signatures, but their entire document creation, management and deployment infrastructure, consider these key points:

- ▶ **Understand your customer needs.** Today's customers utilize technologies such as AI and e-signatures on a daily basis. They



expect the companies they interact with, even on a large, B2B scale, to be using those same technologies. Leading organizations understand their customers and innovate to meet their evolving needs.

- ▶ **Embrace efficiency and speed.** The longer a process takes, the greater the odds it could be derailed. Businesses that embrace technologies such as e-signatures within an end-to-end document platform can greatly reduce processes like sales cycles and remove needless hurdles.
- ▶ **Integrate e-signatures.** Tools like e-signatures and predictive analytics can greatly improve overall business success. But if they aren't properly integrated into key systems like cloud-based document management, CRM, and other office systems, end users are less likely to effectively use them. Leading businesses look for solutions that can tightly integrate with the environments their workers live in.
- ▶ **Prepare for the future.** Technology is advancing at an extremely rapid rate — current AI and machine learning capabilities would have seemed impossible several years ago. Business leaders that want to remain among the top performers are embracing platforms and technologies that aren't just using today's advancements, but also positioning themselves to take advantage of innovations on the horizon.



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