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The Total Economic Impact™ Of Adobe Acrobat Sign
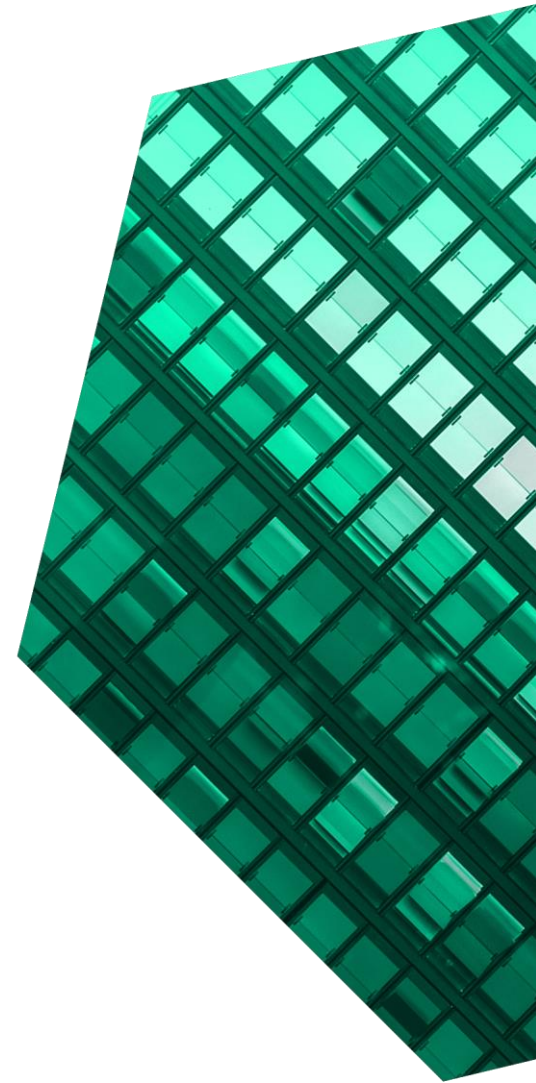
Cost Savings And Business Benefits
Enabled By Adobe Acrobat Sign

JANUARY 2022

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Executive Summary

> Over the past two years, businesses accelerated efforts to digitize operations to accommodate remote interactions with customers and employees, offering services anywhere, at any time. Critical to operational digitization is signature collection and the technology behind it. Organizations that are reviewing their rushed e-signature solution decision or those looking to add e-signature capabilities would be well advised to consider the customer experience impact as well as the cost effectiveness when selecting their e-signature technology.

Adobe Acrobat Sign, an Adobe Document Cloud solution, provides e-signature services that allow organizations to digitally send, sign, track and manage documents that require a signature. Integrations with Adobe solutions, third-party apps, and business systems enable users to fill out and return forms on any device or browser. Acrobat Sign also offers automation for approval and signature workflows, as well as capabilities to protect security, compliance, and identity.

Adobe commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying Acrobat Sign.[1] The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Acrobat Sign on their organizations.

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed nine decision-makers at six organizations and surveyed 162 individuals (directors, managers, product owners, and users) with experience using Acrobat Sign. For the purposes of this study, Forrester aggregated the experiences of the interviewed and surveyed decision-makers and combined the results into a single composite organization.

Prior to using Acrobat Sign, interviewees' and survey respondents' organizations used processes that predominantly contained manual or paper-based

KEY STATISTICS

Return on investment (ROI)
519%

Increased transaction speed
30%

Savings per transaction
$21.50

Improvement in compliance efficiency
25%

Reduction in e-signature solution costs
25%

steps, with some having several departments already making use of an e-signature solution. Due to the paper-based process steps required, processes were time-consuming and required extensive attention from employees. Errors in data entry and collection were common and often required follow-up with customers to resolve. Widespread adoption of e-signature solutions to streamline efforts was delayed due to regulations and hesitancy to overhaul operations to a digital-first approach.

The onset of the COVID-19 pandemic accelerated decision-makers' plans to go digital or to reevaluate e-signature solutions used by departments. Organizations recognized that they had an opportunity to build on and enhance both the employee and customer experience by further digitizing operations.

Decision-makers elected to adopt Acrobat Sign after identifying its cost-effectiveness relative to competing solutions and its flexibility with their critical business apps and systems. Since adopting Acrobat Sign, organizations freed employee bandwidth around processing and managing documents across departments. An improved customer experience resulted in more business and cost savings around e-signature solution spending and sustainability efforts.

KEY FINDINGS

Quantified benefits. Risk-adjusted present value (PV) quantified benefits include:

- **Increased transaction speed by 30% and digital enrollments by 50%.** Digital forms eliminated manual information entry for customers and reentry of information to business systems for employees. This approach limits the chances for inefficiencies like missing information from signature boxes or illegible handwriting leading to incorrect copy, issues that made for time-consuming efforts among workers overseeing transaction completion.

Hours saved on transactions annually:
300,000+

- **Improved customer experiences generate more than $1 million in additional business annually.** Acrobat Sign helps to ensure a

frictionless customer experience for transactions. Customers no longer wait to receive paperwork packages; have to download, print, and scan documents; or experience instances of documents going missing. These positive interactions led to more customers following up to finish paperwork and then completing additional transactions, thus generating more business.

- **Reduced time spent on compliance and regulatory reviews by 25%.** With Acrobat Sign, employees can apply changes to documents to follow new regulations on required text in a few clicks. Exhaustive manual efforts among employees were shortened, and the process became less of a headache, making for a better employee experience.

- **Saved an average of $21.50 for every transaction shipped or mailed and $13.50 per printed, scanned, and faxed transaction.** By moving to a comprehensive e-signature solution, organizations saved incrementally on each physical paper transaction and on documents that were mailed or shipped. This benefit totaled millions in savings each year.

> **"We started using Acrobat Sign in March 2020 when we started in lockdown with the pandemic, and consumers couldn't go to branches. It was brilliant at the time and continues to be for us."**
>
> *Analysis and design manager, financial services*

- **Saved 25% of costs on an e-signature solution annually.** Acrobat Sign offers cost-effective licensing fees, and it was cited by decision-makers as a key factor in choosing it as their e-signature solution.

Unquantified benefits. Benefits that are not quantified for this study include:

- **Produce business value faster.** With Acrobat Sign accelerating sign-off, organizations were able to start realizing value on deals more quickly than before. This acceleration proved especially valuable for large business deals including multiple signees that would have previously stretched on for days.

- **Meet sustainability and environmental goals.** Organizations reduced the use of paper, helping to save the equivalent of more than 100 trees and thousands of pounds of greenhouse gas emissions annually. These savings helped organizations decrease negative environmental impact and meet internal environmental, social, and governance (ESG) goals.

- **Improve security of documentation.** Less circulation of physical paperwork meant reduced risk of missing documents and exposure of customer information. Integrations with Adobe solutions and cloud storage, as well as supported workplace apps, meant that organizations could keep documents and customer data secure within the same ecosystem of apps and services.
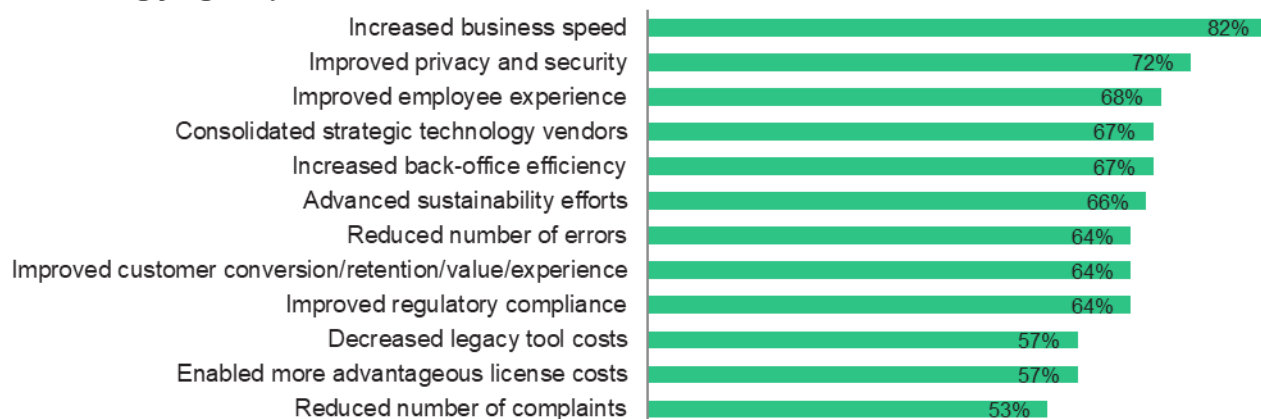
- **Grow opportunities and use cases for digitizing processes.** Organizations continue to find new ways to leverage Acrobat Sign across departments and customer journeys, like digital enrollment and onboarding. At the same time, support for new integrations (e.g., Acrobat Sign with Notarize) are being added that create new use case opportunities for organizations to further accelerate digital business processes. This digitization also provides the foundation to support net-new opportunities for value-producing transformation.
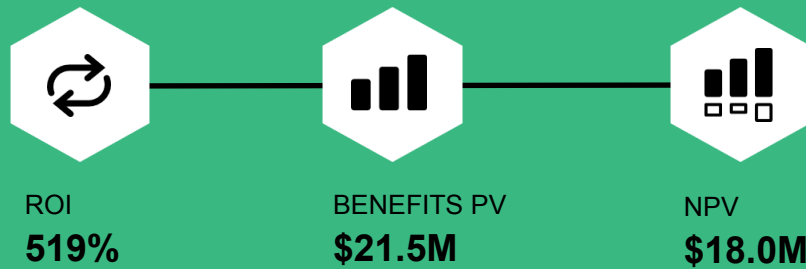
Costs. Risk-adjusted PV costs include:

- **Acrobat Sign licensing fees.** Costs are driven on a per-transaction basis.

- **Management of Acrobat Sign.** A small team oversees access privileges to Acrobat Sign.

- **Training costs.** Each user spends time training on Acrobat Sign each year for use cases.

The financial analysis which is based on the decision-maker interviews and survey found that a composite organization experiences benefits of $21.5 million over three years versus costs of $3.5 million, adding up to a net present value (NPV) of $18.0 million and an ROI of 519%.

"Which of the following benefits does your organization that uses Adobe Acrobat Sign currently benefit from compared to its previous environment? (Percent of decision makers who answered either "Agree" or "Strongly Agree")"

Benefit	Percent
Increased business speed	82%
Improved privacy and security	72%
Improved employee experience	68%
Consolidated strategic technology vendors	67%
Increased back-office efficiency	67%
Advanced sustainability efforts	66%
Reduced number of errors	64%
Improved customer conversion/retention/value/experience	64%
Improved regulatory compliance	64%
Decreased legacy tool costs	57%
Enabled more advantageous license costs	57%
Reduced number of complaints	53%

Base: 162 decision makers of software/applications for business users; customers of Adobe Acrobat Sign
Source: A commissioned study conducted by Forrester Consulting on behalf of Adobe, September 2021

ROI
519%

BENEFITS PV
$21.5M

NPV
$18.0M

Financial Benefits (Three-Year)

Transaction time savings	**$9.2M**
Sustainability cost savings	**$7.1M**
Legacy solution cost savings	**$2.7M**
Value from improved customer experiences	**$2.1M**
Compliance efficiency	**$484.2K**
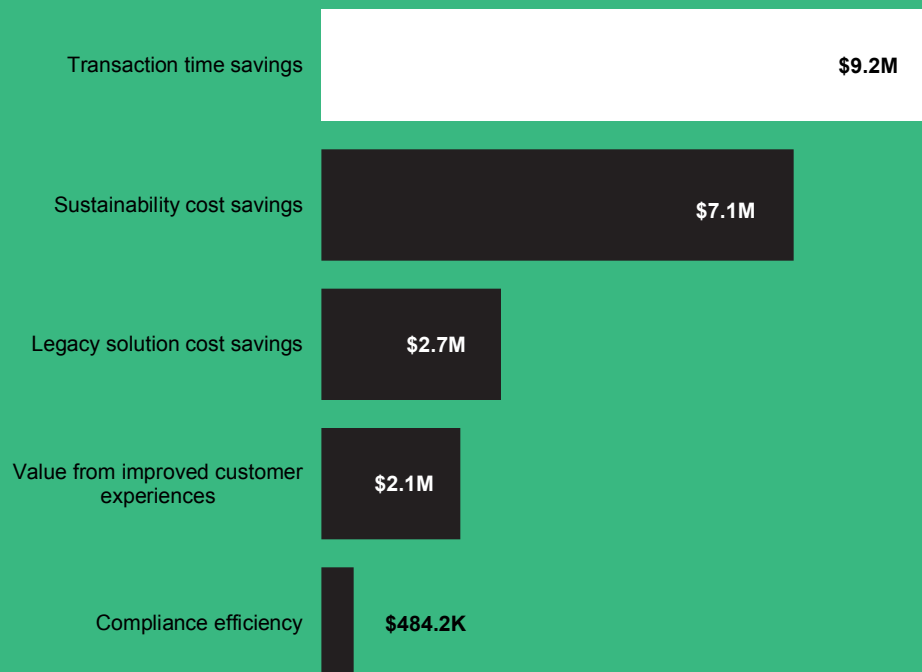
"Two things led us toward Acrobat Sign: flexibility to deliver digital services and avoidance of spending millions like some of our competitors for e-signature services for customers."

— Head of analysis and design, financial services

TEI FRAMEWORK AND METHODOLOGY

From the information provided in the interviews and survey, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in Adobe Acrobat Sign.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that Acrobat Sign can have on an organization.

DISCLOSURES

Readers should be aware of the following:

This study is commissioned by Adobe and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the study to determine the appropriateness of an investment in Acrobat Sign.

Adobe reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

Adobe provided the customer names for the interviews but did not participate in the interviews.

Forrester fielded the double-blind survey using a third-party survey partner.

DUE DILIGENCE
Interviewed Adobe stakeholders and Forrester analysts to gather data relative to Acrobat Sign.

DECISION-MAKER INTERVIEWS AND SURVEY
Interviewed nine decision-makers at six organizations and surveyed 162 individuals at organizations using Acrobat Sign to obtain data with respect to costs, benefits, and risks.

COMPOSITE ORGANIZATION
Designed a composite organization based on characteristics of the interviewed and surveyed decision-makers.

FINANCIAL MODEL FRAMEWORK
Constructed a financial model representative of the interviews and survey using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the decision-makers.

CASE STUDY
Employed four fundamental elements of TEI in modeling the investment impact: benefits, costs, flexibility, and risks. Given the increasing sophistication of ROI analyses related to IT investments, Forrester's TEI methodology provides a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

The Acrobat Sign Customer Journey

■ Drivers leading to the Acrobat Sign investment

Interviewed Decision-Makers

Interviewees	Industry	Region	Employees
Head of enterprise content management and eDiscovery	Energy	Headquartered in Asia Pacific	10,000+
Analysis and design manager; Head of analysis and design	Financial services	Headquartered in Western Europe	7,000+
Global product owner for commercial banking; Live sign product owner, VP of India	Financial services	Headquartered in Western Europe, global operations	225,000+
Information technology specialist	Government	Headquartered in North America	65,000+
Project manager; Director, general services department	Government	Headquartered in North America	4,000+
Global IT delivery and application manager	Pharmaceutical	Headquartered in Western Europe, global operations	58,000+

KEY CHALLENGES

Forrester interviewed nine decision-makers at six organizations and surveyed 162 individuals with experience using Acrobat Sign at their organizations. For more details on the survey respondents, see Appendix B.

Before adopting Acrobat Sign, processes requiring signatures at these organizations were primarily paper-based or partially digitized with manual and paper-based steps. Several departments made use of an e-signature solution for a couple of years to help streamline document management and signature collection for specific use cases. Widespread adoption across organizations had yet to take place due to competing technological priorities, hesitancy of taking a new approach, and the need to update operations to follow local regulations for documents using e-signatures.

Several challenges prompted decision-makers to pursue a new e-signature solution, including:

- **Lack of in-person interaction necessitated broad adoption of digital technology.** Decision-makers were forced to adopt digital solutions to supplement in-person interactions over the past two years. In addition, increased digital consumption among consumers has led to an expectation for businesses to have fully functional digital experiences. Prior to the pandemic, organizations may have had a website and several departments had forms available digitally; however, physical sign-off was still required to complete most engagements. Organizations needed to make a shift to digital, or they risked customers taking their business to competitors that offered convenient, fully digital experiences.

- **Manual or paper-based process steps slowed processing and management of documents.** Employees spent significant time overseeing end-to-end document processes, including preparing forms, printing, mailing, scanning, faxing, tracking, and reentering information. These efforts made for slow customer experiences and produced setbacks like missing pages, errors, unfilled documents, or illegible handwriting. Ultimately, these difficulties delayed transaction completions.

"[Before Acrobat Sign], we found awful things going on where people would take scanned images of their signatures and paste them into documents. We had some people drawing signatures on documents. People thought they were creating electronic signatures, but in the most inappropriate ways."

Project manager, government

- **Costly and limited e-signature solution alternatives.** Decision-makers whose organizations leveraged an e-signature solution in a handful of departments recognized that scaling adoption companywide would be expensive. Each signing transaction completed through the legacy solutions cost several dollars, alongside other additional costs. Furthermore, lack of support for integrations with third-party apps would require hours of IT time that organizations hoped to circumvent.

- **Security and compliance risks rooted in paper processes.** With paper documents, organizations risked losing or misplacing documents with sensitive information; if they fell into the wrong hands, it could prove costly for organizations. Separately, manual distribution of paper forms meant that recalling them to update text to follow compliance standards took time. Slow movement on this front exposed organizations to potential fines.

INVESTMENT OBJECTIVES

The decision-makers searched for a solution that could:

- Help reduce reliance on paper and manual efforts in order to complete transactions.

- Be a cost-effective e-signature solution for their organizations.

- Support streamlined digital customer and employee experiences.

- Support integration with apps and backend systems.

- Meet compliance and security standards.

"In the past, we primarily used paper for signatures — it was normal. Those costs added up when we'd have to send paper with postage. But when customers had less options for sign-off on documents, we saw an opportunity to reduce costs when it came to paper usage."

Global IT delivery and application manager, pharmaceutical

COMPOSITE ORGANIZATION

Based on the interviews and survey, Forrester constructed a TEI framework, a composite company, and an ROI analysis that illustrates the areas financially affected. The composite organization is representative of the nine decision-makers at six organizations that Forrester interviewed and the 162 individuals Forrester surveyed and is used to present the aggregate financial analysis in the next section. The composite organization has the following characteristics:

Description of composite. The composite organization is a financial services company with global operations and a mix of in-person and remote workers. It generates $10 billion in annual revenue, has 5 million customers, and employs 10,000 people.

Prior to Acrobat Sign, the organization primarily used paper documents for transactions, with several departments leveraging an e-signature solution for documentation processing and management. The organization seeks to improve their customer experience by providing a completely digital experience as well as leveraging a cost-effective e-signature solution.
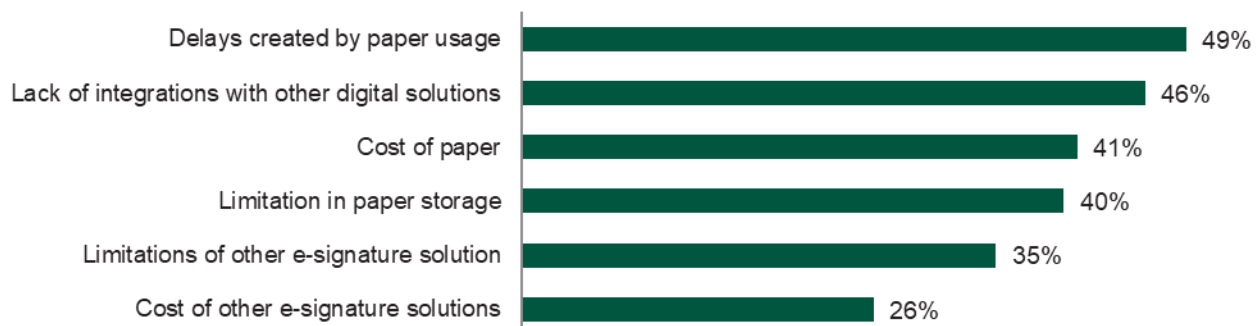
 Deployment characteristics. Acrobat Sign is rolled out first to departments that had not previously leveraged an e-signature solution over the course of six months. Following rollout, departments that used an alternative e-signature solution are migrated to Acrobat Sign. The solution is then integrated with apps from Microsoft, Adobe, Google, Salesforce, Slack, and other solutions to expand capabilities and use cases. The organization uses Acrobat Sign to digitally enroll and onboard new customers and employees, as well as sign off on documents, across desktop and mobile devices in any location.

Key assumptions

- **Financial services organization**
- **Prior state: mix of digital and paper document processes**
- **2,250 Acrobat Sign users**
- **1 million transactions per year by Year 3**

By the end of Year 3, there are 2,250 users of Acrobat Sign at the organization. Adoption grows as part of a push to digitize all customer experiences. The number of transactions completed with Acrobat Sign doubles from a little over 500,000 in Year 1 to more than 1 million by Year 3.

What challenges drove your organization to start evaluating Adobe Sign?

Challenge	Percentage
Delays created by paper usage	49%
Lack of integrations with other digital solutions	46%
Cost of paper	41%
Limitation in paper storage	40%
Limitations of other e-signature solution	35%
Cost of other e-signature solutions	26%

Base: 162 decision makers of software/applications for business users; customers of Adobe Acrobat Sign
Source: A commissioned study conducted by Forrester Consulting on behalf of Adobe, September 2021

Analysis Of Benefits

■ Quantified benefit data as applied to the composite

Total Benefits						
Ref.	**Benefit**	**Year 1**	**Year 2**	**Year 3**	**Total**	**Present Value**
Atr	Transaction time savings	$2,328,000	$3,920,000	$5,120,000	$11,368,000	$9,202,765
Btr	Value from improved customer experiences	$550,941	$890,840	$1,117,617	$2,559,398	$2,076,769
Ctr	Compliance efficiency	$132,600	$198,900	$265,200	$596,700	$484,174
Dtr	Sustainability cost savings	$1,883,651	$3,026,595	$3,790,490	$8,700,736	$7,061,579
Etr	Legacy solution cost savings	$717,701	$1,153,181	$1,444,238	$3,315,120	$2,690,575
	Total benefits (risk-adjusted)	$5,612,893	$9,189,516	$11,737,545	$26,539,954	$21,515,862

TRANSACTION TIME SAVINGS

Evidence and data. Adobe Acrobat Sign helped transform day-to-day processes for employees at organizations in several ways.

- At a high level, customer access to digital forms reduced prep work such as printing and assembling document packages. Teams spent less time chasing customers for missing information as Acrobat Sign enables users to make fields required for customers to fill out. With information entered digitally, employees no longer had to copy over information, simplifying management and eliminating the risk of entry errors. Users also saved time on parsing illegible handwriting and making assumptions on what to enter into their systems.

- Integrations with other business apps removed steps in the process of getting documents into consumers' hands and freed bandwidth among employees. Through Acrobat Sign's integrations with Adobe apps like Adobe Acrobat and Experience Manager (AEM), teams were able to quickly insert signature boxes and leverage templates to avoid starting from scratch.

Meanwhile, integrations with Magento Commerce (for consumer-facing businesses) and Marketo Engage enabled users to embed electronic signatures into the transaction process, accelerating time-to-business.

Similarly, integrations with third-party apps from Microsoft, Google, Salesforce, Slack, and other solutions enabled users to send digital documents and get them signed in real time while having remote, virtual conversations. This benefit proved especially beneficial since early 2020, when reaching consumers in person became more difficult.

> **"For Microsoft apps like Teams or Outlook, piping through Acrobat Sign for users to access bridges the gap for them using e-signatures on a regular basis."**
>
> *Information technology specialist, government*

- Specific to digital enrollment use cases (a transaction that was formerly a time-intensive onboarding process), Acrobat Sign's digitization of the process simplified onboarding for customers. With a few clicks, customer information entered once or automatically entered from a CRM seamlessly integrated across multiple forms (e.g., terms and conditions, product applications, etc.) for easy customer signing. Employees saw a significant reduction in time spent on information reentry to their systems, and Acrobat Sign integrations with file management systems made it easy to pull up files on demand. Since using the solution, the remaining digital enrollment work consisted primarily of verification of the information entered.

Efficiency gain with back-office work:

47%
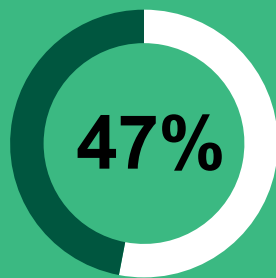
- Time saved by employees was reallocated to higher-value tasks and provided bandwidth to focus on outputs like refining the customer experience. This time savings improved employee experience by relieving workers of longer hours and routine work, decreasing pressure to process a high volume of documents in short periods, and affording them time to take a break. Improvements in the work experience had a correlative effect on reduced employee churn: 58% of survey respondents reported seeing at least a 2% to 3% decrease in employee churn since implementing Acrobat Sign.

Modeling and assumptions. For the composite organization, Forrester assumes:

- The number of transactions completed through Acrobat Sign increases each year as usage expands across the company, including migrating teams using other e-signature solutions over to Acrobat Sign and identifying additional use cases for e-signature.

- Before adopting Acrobat Sign, employees spend 1 hour on average completing each transaction. There are thousands of transaction profiles; therefore, some will take longer while others will be resolved quickly.

- Time saved with Acrobat Sign increases from 25% in Year 1 to 30% in Year 3 as the organization matures in usage of the solution and identifies more areas in which to integrate Acrobat Sign to streamline transaction completion.

- Roughly one-quarter of transactions are digital enrollment transactions, which are lengthy and complex processes where customers are onboarded and fill out extensive paperwork. Time spent on these transactions averages 2 hours.

- Acrobat Sign users cut time spent on digital enrollment transactions by 50% as customers can copy information between documents and complete transactions more quickly with fewer opportunities for errors, while information is directly logged to systems, eliminating manual entry. Time savings remain constant across the three years as the full benefits are realized upfront with the solution.

- The average fully loaded hourly compensation for end users experiencing benefits is $40.

- Of the time saved, 50% is recaptured toward work efforts, while the remaining 50% is reallocated to higher-value work, longer work breaks, and fewer late nights or weekends of work — all leading to a better employee experience.

"The key benefit is in the hours saved for frontline workers. There's no longer a need to prepare paperwork [or] chase multiple signatures, and there's a lot less customer back-and-forth."

Global product owner for commercial banking, financial services

Risks. The composite organization is based in financial services, so differences across other organizations that may impact the benefits include:

- Business demographics like industry, number of customers, regulations, and transactions.

- The volume of transactions completed annually, uptake of Acrobat Sign across organizations, and integrations made with the solution.

- Time spent on each transaction and hourly rates for employees.

Results. To account for these risks, Forrester adjusted this benefit downward by 20%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $9.2 million.

Transaction Time Savings					
Ref.	Metric	Source	Year 1	Year 2	Year 3
A1	Annual Acrobat Sign transactions (excluding digital enrollment)	Assumption	250,000	400,000	500,000
A2	Time spent completing transactions before Acrobat Sign (hours)	Interviews	1.00	1.00	1.00
A3	**Percentage improvement in time spent completing transactions**	**Survey**	**25.0%**	**27.5%**	**30.0%**
A4	Subtotal: Total time saved completing transactions (hours)	A1*A2*A3	62,500	110,000	150,000
A5	Annual digital enrollment transactions	Assumption	83,000	135,000	170,000
A6	Time spent per enrollment (hours)	Interviews	2.00	2.00	2.00
A7	**Percentage improvement in time spent on digital enrollment with Acrobat Sign**	**Survey**	**50%**	**50%**	**50%**
A8	Subtotal: Total time saved on enrollments (hours)	A5*A6*A7	83,000	135,000	170,000
A9	Average hourly fully loaded compensation rate, end user	Assumption	$40	$40	$40
A10	Productivity recapture	Assumption	50%	50%	50%
At	Transaction time savings	(A4+A8)*A9*A10	$2,910,000	$4,900,000	$6,400,000
	Risk adjustment	↓20%			
Atr	Transaction time savings (risk-adjusted)		$2,328,000	$3,920,000	$5,120,000
	Three-year total: $11,368,000		Three-year present value: $9,202,765		

VALUE FROM IMPROVED CUSTOMER EXPERIENCES

Evidence and data. Acrobat Sign's ability to streamline the signature process paved the way for frictionless and completely digital customer experiences. As a result, organizations reported improvements in customer completion rates and additional business since incorporating the e-signature solution.

Acrobat Sign's integrations with various workplace and consumer-facing apps meant businesses could readily deliver documents to customers when needed. Customers no longer experienced waiting for paperwork packages or instances of missing documents.

Usage of Acrobat Sign integration with Adobe Experience Manager adaptive forms meant that users could access them on any device, and the form would scale in size for readability. Acrobat Sign's "liquid mode" capability also allowed customers to review and sign documents in a mobile responsive view that is scaled to device size. These capabilities removed the need for customers to pinch and zoom documents, efforts that had led to accidental entry of information in wrong areas and did not meet customer accessibility needs.

> **"In some cases, we lost customers because we lost documents or were not able to send documents out in time. That has been addressed with Acrobat Sign and is no longer an issue."**
>
> *Head of enterprise content management and eDiscovery, energy*

Reduction in number of customer complaints on signature process

40%
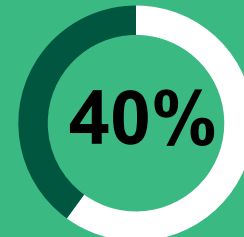
Enhancements to the customer experience reduced customer fallout when completing forms and ensuring that their business was captured. Decision-makers shared that these seamless digital experiences encouraged customers to make additional purchases each year and gave employees more time to dedicate to closing. Businesses were also better able to retain customers as they no longer dreaded having lengthy forms to fill out. Among surveyed Acrobat Sign users, since using the e-signature solution, they saw improvement in customer acquisition and onboarding by 43%, increased upsell opportunities by 41%, and increased customer retention and loyalty by 45%.

Digital entry of information also meant reduced inaccuracy that came from manual entry. These errors often led to complaints from customers. With Acrobat Sign, survey respondents saw the number of reported complaints from e-signatures cut by 40%. Since using Acrobat Sign, 85% of survey respondents indicated that a reduction in errors contributed to an improved customer experience. Among those respondents, another 60% reported that it drove increased customer satisfaction. This benefit freed up bandwidth among customer service teams that would have been dedicated to re-collecting information from customers over the phone.

Decision-makers identified Acrobat Sign as a critical piece of its toolkit for improving the customer experience as it ensured a smooth landing for customers.

Modeling and assumptions. For the composite organization, Forrester assumes:

- Before Acrobat Sign, 5% of enrollment transactions led to customer drop-off. The number increases based on the expected drop-off relative to the overall transactions shown in row A1 of the Table A.

Reduction in errors contributed to improved CX for 85% of survey respondents ✓

- The composite financial services organization uses digital enrollment primarily to enroll customers for new accounts and credit cards, as well as higher-value transactions like mortgages. Each completed transaction carries an average incremental revenue of $500. Forrester assumes that the organization's operating margin is 10%.

- Per survey findings, half of all transactions in Table A result in additional transactions due to improved customer experiences. These transactions consist of opening another card account or making investments; each is valued at half of the amount ($250) of the original digital enrollment transactions.

- To account for other solutions contributing to an improved customer experience, 10% of the additional value realized is directly attributed to Acrobat Sign. The operating margin of 10% is applied to this revenue as well.

- Prior to Acrobat Sign, 2.5% of all transactions resulted in a customer service call due to an error directly tied to the information entry process. The number of errors is proportional to the total number of transactions in Table A. With Acrobat Sign, the number of complaints is reduced 50%.

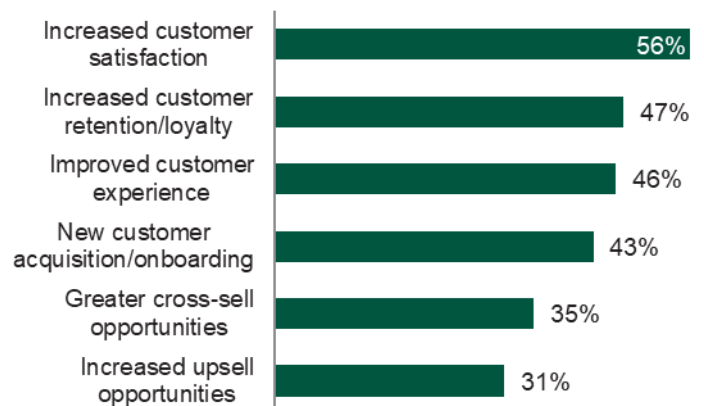- The assumed time spent on the phone resolving each issue is 30 minutes.

- The average fully loaded hourly compensation for customer service representatives experiencing benefits is $25. Reduction in number of customer complaints on signature process

- Assumptions on the productivity recaptured are the same as in Table A.

Risks. Differences across organizations that may impact this benefit include:

- Business demographics like industry, number of customers, and transactions.

- Adoption and speed of uptake of Acrobat Sign across an organization.

- The number of digital enrollments and complexity of processes.

- The amount of revenue generated from each digital enrollment and size of applied operating margin.

- The number of customer complaints and time taken to resolve them.

Results. To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV of $2.1 million.

"You indicated that Adobe Sign improved customer conversion/retention/value/experience for your organization. Which of these use cases have improved?"

Use case	Percentage
Increased customer satisfaction	56%
Increased customer retention/loyalty	47%
Improved customer experience	46%
New customer acquisition/onboarding	43%
Greater cross-sell opportunities	35%
Increased upsell opportunities	31%

Base:104 Decision markers of software/applications for Business Users; customers of Adobe Acrobat Sign
Source: A commissioned study conducted by Forrester Consulting on behalf of Adobe, September 2021

Value From Improved Customer Experiences

Ref.	Metric	Source	Year 1	Year 2	Year 3
B1	Incremental transaction improvement from reduced drop-off rate with digital enrollment	Interviews	4,150	6,750	8,500
B2	Average value per transaction	Interviews	$500	$500	$500
B3	Operating margin	Assumption	10%	10%	10%
B4	Subtotal: Profit from reduced drop-off rate	B1*B2*B3	$207,500	$337,500	$425,000
B5	Number of additional transactions resulting from positive customer experiences	(A1+A5)*50%	166,500	267,500	335,000
B6	Average value of additional transaction	Assumption	$250	$250	$250
B7	Attribution to Acrobat Sign	Assumption	10%	10%	10%
B8	Subtotal: Value from additional transactions	B5*B6*B7*B3	$416,250	$668,750	$837,500
B9	Number of customer service calls resulting from transaction issues	Interviews	7,813	13,375	16,750
B10	**Reduction in customer service calls with reliable e-signature solution**	**Survey**	**50%**	**50%**	**50%**
B11	Time spent on customer service calls (hours)	Assumption	0.50	0.50	0.50
B12	Subtotal: Total time saved on customer services calls	B9*B10*B11	1,953	3,344	4,188
B13	Average hourly fully loaded rate, end user	A9	$25	$25	$25
B14	Productivity recapture	A10	50%	50%	50%
B15	Subtotal: Incremental profit with digital enrollment	B12*B13*B14	$24,416	$41,797	$52,344
Bt	Value from improved customer experiences	B4+B8+B15	$648,166	$1,048,047	$1,314,844
	Risk adjustment	↓ 15%			
Btr	Value from improved customer experiences (risk-adjusted)		$550,941	$890,840	$1,117,617
	Three-year total: $2,559,398		Three-year present value: $2,076,769		

> **"One of the big attractions for us was the flexibility of customers not having to telephone or come to our branches with requests. Transactions that would have taken a week to flow through take less than half a day now, and customers were blown away by that."**
>
> *Head of analysis and design, financial services*

COMPLIANCE EFFICIENCY

Evidence and data. For certain industries, following compliance and regulation guidelines is frequently a time crunch. Ongoing regulatory updates requiring changes to language used in paperwork necessitate manual review of all documents. Decision-makers leaned on Acrobat Sign to help optimize these efforts.

Among survey respondents, prior to using Acrobat Sign, 21% spent 10 to 15 hours overseeing compliance of processes and 23% spent 15 hours or more on the work. This time was primarily spent locating and combing through documents to remove sensitive language or to add any necessary nomenclature. A supervisor or colleague was often looped in to ensure that no mistakes were made.

15% or more decrease in time required for regulatory compliance was seen by one-third of survey respondents

Since using Acrobat Sign, half of respondents saw a 15% decrease or more in time spent handling regulatory compliance work. The solution's template-management capabilities allow users to simultaneously apply revisions to multiple documents, helping employees avoid making changes one document at a time. Time savings added up, and the employee experience was improved as the stress of maintaining and carefully revising each document was reduced.

Modeling and assumptions. For the composite organization, Forrester assumes:

- There are 10 employees in Year 1 who spend half of their weekly time (20 hours) on compliance and regulatory reviews. As Acrobat Sign usage rises across the organization, the number of compliance and regulatory employees using it grows to 15 in Year 2 and 20 in Year 3.

- Time spent on these efforts are reduced by 25% with Acrobat Sign.

- The average fully loaded hourly compensation for end users handling compliance regulatory work is $60.

Risks. Differences across organizations that may impact the benefits include:

- Business demographics like industry, number of customers, and number of transactions.

- Differing degrees of regulatory compliance impact to document processes.

- The amount of time dedicated annually to compliance and regulatory work, as well as the hourly rate for employees.

Results. To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV of $484,000.

> **"It makes it easy for us to view compliance with the audit trail of documents. We can mandate acknowledgement of documents in transit and monitor where it's at. Compliance use cases can be complex with the various identification requirements for departments, but Acrobat Sign helps in simplifying signature collection."**
>
> *Project manager, government*

Compliance Efficiency

Ref.	Metric	Source	Year 1	Year 2	Year 3
C1	Annual time spent on compliance and regulatory reviews (hours)	Survey	10,400	15,600	20,800
C2	**Percentage reduction in time spent on compliance and regulatory reviews**	**Survey**	**25%**	**25%**	**25%**
C3	Subtotal: Total hours saved on compliance and regulatory reviews (hours)	Assumption	2,600	3,900	5,200
C4	Average hourly fully loaded compensation, compliance and regulatory staff member	Assumption	$60	$60	$60
Ct	Compliance efficiency	C3*C4	$156,000	$234,000	$312,000
	Risk adjustment	↓15%			
Ctr	Compliance efficiency (risk-adjusted)		$132,600	$198,900	$265,200
	Three-year total: $596,700		**Three-year present value: $484,174**		

SUSTAINABILITY COST SAVINGS

Evidence and data. Organizations dramatically reduced the amount of paper they used after adopting Acrobat Sign as each transaction no longer required paper in order to be completed. Meanwhile, digital versions of paperwork that could be emailed or reviewed in real time through collaboration apps helped organizations avoid shipping and mailing physical documents.

Acrobat Sign's inherent capabilities and integration flexibility led to the removal of physical steps from transaction processes and thus lowered paper costs. These changes helped organizations reduce their physical footprint needed for document storage as well.

66% of respondents said Acrobat Sign helped advance their organizations' sustainability efforts

Incremental savings on physical costs went a long way toward helping organizations realize environmental and sustainability goals. According to

66% of surveyed Acrobat Sign users, the solution helped advance their organization's sustainability efforts. Key drivers of this improvement included reduced physical paper usage and costs (63%), improvement in privacy and data management (57%), and environmental business initiatives (49%).

When factoring in employee time saved on each transaction alongside print, scan, and fax costs, organizations recognized $13.50 in savings per transaction. For documents also mailed or shipped, organizations saved on average $21.50 per transaction.

"You indicated that Adobe Sign advanced sustainability efforts for your organization. Which use cases does this pertain to?"

Reduction in physical paper usage and costs	63%
Improvements in privacy and data management	57%
Green and environmental business initiatives	49%
Social and governance (ESG) credentials and value	41%
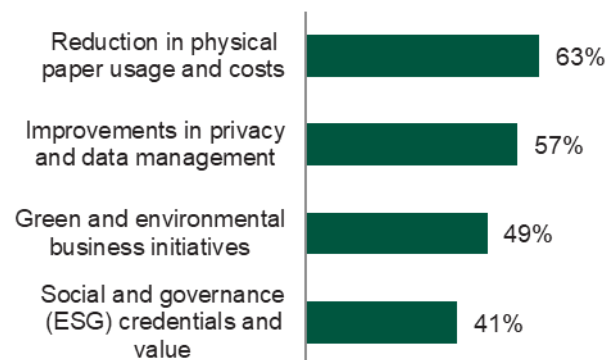
Base: 108 decision makers of software/applications for business users; customers of Adobe Acrobat Sign
Source: A commissioned study conducted by Forrester Consulting on behalf of Adobe, September 2021

Modeling and assumptions. For the composite organization, Forrester assumes:

- The total transactions requiring printing, scanning, and faxing climbs each year as Acrobat Sign usage grows across the organization. Since the organization has a digital signature solution that was used across a few departments, the number is slightly discounted to 90% of the total to account for transactions that would have already been completed digitally.

- The assumed average cost for printing, scanning, and faxing of each document requiring signatures is $1.50.

- Of those documents, half will be mailed or shipped across business lines or with customers. Documents that are not mailed or shipped were related to in-office transactions.

Risks. Differences across organizations that may impact the benefits include:

- Business demographics like industry, number of customers, and number of transactions.

- The total number of transactions completed annually and associated physical costs with each transaction.

- The number of documents that require printing and shipping.

Results. To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV of $7.1 million.

> **"For procurement, the key benefit is not having to print out paper and send it in for signature — it's all seamlessly done with our integrations with SAP. For HR, it's a similar use case where offer letters and onboarding docs are all done through Acrobat Sign's integration with our HR system."**
>
> *Head of enterprise content management and eDiscovery, energy*

Sustainability Cost Savings

Ref.	Metric	Source	Year 1	Year 2	Year 3
D1	Annual Acrobat Sign transactions requiring printing/scanning/faxing	A4+A8+B1+B5*80% of transactions	402,920	647,400	810,800
D2	Printing/scanning/faxing cost savings per transaction	Interviews	$1.50	$1.50	$1.50
D3	Subtotal: Incremental savings on printing/scanning/faxing transactions	D1*D2	$604,380	$971,100	$1,216,200
D4	Annual Acrobat Sign transactions requiring mailing and shipping	50% of documents mailed or shipped	201,460	323,700	405,400
D5	Mailing/shipping cost savings per transaction	Interviews	$8.00	$8.00	$8.00
D6	Subtotal: Incremental savings on mailing and shipping	D4*D5	$1,611,680	$2,589,600	$3,243,200
Dt	Sustainability cost savings	D3+D6	$2,216,060	$3,560,700	$4,459,400
	Risk adjustment	↓15%			
Dtr	Sustainability cost savings (risk-adjusted)		$1,883,651	$3,026,595	$3,790,490
	Three-year total: $8,700,736		**Three-year present value: $7,061,579**		

LEGACY SOLUTION COST SAVINGS

Evidence and data. For decision-makers, the cost of an e-signature solution was a critical factor in their selection process. Several options structured their pricing based on the volume of transactions to be completed in a given year.

Acrobat Sign's pricing compared favorably against the competition. According to surveyed Acrobat Sign users, 57% cited "more advantageous license costs" as a benefit they realized since adopting it. According to one interviewed decision-maker, their organization saved four to five times on what it would have spent if they had not switched from their earlier solution to Acrobat Sign.

Baked into the cost savings beyond the more affordable rate is the time required by IT to oversee integrations with alternative e-signature solutions. Lack of out-of-the-box integrations and support for workplace apps meant that organizations had to allocate time for IT to oversee custom integrations and conduct maintenance work to maintain service.

Modeling and assumptions. For the composite organization, Forrester assumes that the volume of transactions accomplished with a legacy e-signature solution would cost 25% more than what the organization pays for Acrobat Sign.

Risks. Differences across organizations that may impact the benefits include the scale of work that the solution supports and agreements on the cost of previous solution.

Results. To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year, risk-adjusted total PV of $2.7 million.

> **"Compared to what we were paying previously, we are paying at least four or five times less than before on a per-transaction basis. It was much more affordable to go with Acrobat Sign."**
>
> *Head of enterprise content management and eDiscovery, energy*

Legacy Solution Cost Savings					
Ref.	**Metric**	**Source**	**Year 1**	**Year 2**	**Year 3**
E1	Legacy signature solution costs	Ft	$604,380	$971,100	$1,216,200
E2	**Percentage greater cost with legacy solution**	**Survey**	**25%**	**25%**	**25%**
Et	Legacy solution cost savings	E1*E2	$755,475	$1,213,875	$1,520,250
	Risk adjustment	↓5%			
Etr	Legacy solution cost savings (risk-adjusted)		$717,701	$1,153,181	$1,444,238
	Three-year total: $3,315,120		Three-year present value: $2,690,575		

UNQUANTIFIED BENEFITS

Additional benefits that customers experienced but were not able to quantify include:

- **Producing business value faster.** Organizations began realizing value on transactions more quickly with Acrobat Sign accelerating transaction completions. This benefit was especially felt with large deals where shipping and mailing documents, as well as sign-off between multiple signees, would lead to transactions carrying on for several days or even being canceled. As a result, organizations reset expectations for the speed that transactions took to complete.

> **"Users can request a signature directly from the SAP Ariba application [a procurement and supply chain solution], it really makes the process more efficient."**
>
> *Global IT delivery and application manager, pharmaceutical*

- **Meeting sustainability and environmental goals.** Although its value isn't counted toward the overall return on investment, Acrobat Sign's effect on organizations' environmental goals are measurable. The composite organization avoids using more than 900,000 documents in Year 3. For conservative analysis, Forrester assumes each transaction at minimum includes one printed page while acknowledging there are transactions with multiple pages involved. According to Adobe's Resource Saver Calculator, that's the equivalent of 108 trees or 81,000 pounds of greenhouse gas emissions per year.[2] Remote transaction completion also meant stakeholders needed to travel less, further reducing environmental impact.

- **Improving security of documentation.** With the removal of physical paper, organizations mitigated the risk of documents being lost or falling into the hands of a third party. Filing cabinets for document storage were no longer as important to have, either. Integrations with Adobe solutions and services meant that organizations could save documents within the same ecosystem of apps and cloud storage, limiting the number of third-party service providers that the document would pass through. These benefits ensured organizations protected documentation throughout and after the transaction process.

FLEXIBILITY

The value of flexibility is unique to each customer. There are scenarios in which a customer might implement Acrobat Sign and later realize additional uses and business opportunities, specifically:

- **Continued growth of opportunities and use cases for Acrobat Sign.** Over the past two years, organizations significantly scaled their usage of the e-signature solution and developed new use cases for it. Ongoing additions for supported integrations continue to make Acrobat Sign more flexible for businesses. For example, Acrobat Sign's integration with the remote online notary (RON) solution Notarize enables organizations to complete remote notarizations at scale. As with other e-signature use cases, it will streamline and accelerate the entire notarization process.

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in [Appendix A]).

> **"Anyone can forge a signature with wet ink. But with Acrobat Sign, it all revolves around identity, and we have it integrated with Microsoft Azure AD to help with identifications. Security and authentication is much better."**
>
> *Information technology specialist, government*

Analysis Of Costs

Quantified cost data as applied to the composite

Total Costs

Ref.	Cost	Initial	Year 1	Year 2	Year 3	Total	Present Value
Ftr	Acrobat Sign licensing fees	$0	$634,599	$1,019,655	$1,277,010	$2,931,264	$2,379,035
Gtr	Management of Acrobat Sign	$44,850	$388,700	$299,000	$254,150	$986,700	$836,268
Htr	Training costs	$45,144	$67,716	$90,288	$101,860	$305,008	$257,851
	Total costs (risk adjusted)	$89,994	$1,091,015	$1,408,943	$1,633,020	$4,222,972	$3,473,154

ACROBAT SIGN LICENSING FEES

Evidence and data. Organizations' licensing fees for Acrobat Sign are based on the total volume of transactions conducted with the platform in a year.

Modeling and assumptions. For the composite organization, Forrester assumes:

- The number of transactions is based on all transactions completed across the three-year analysis period.

- The cost per transaction is $1.20. This includes Adobe's Professional Services subscription, which includes professional services, technical support, and a customer success manager for the term of a license.

Risks. Differences across organizations that may impact this cost include:

- The volume of transactions completed on a yearly basis.

- Whether an organization already uses Adobe products and if access to Acrobat Sign is added as part of the agreement.

Results. To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV of $2.4 million.

Acrobat Sign Licensing Fees

Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
F1	Acrobat Sign transactions purchased	A1+A5+B1+B5		503,650	809,250	1,013,500
F2	Cost per transaction	Interviews		$1.20	$1.20	$1.20
Ft	Acrobat Sign licensing fees	F1*F2	$0	$604,380	$971,100	$1,216,200
	Risk adjustment	↑5%				
Ftr	Acrobat Sign licensing fees (risk-adjusted)		$0	$634,599	$1,019,655	$1,277,010
	Three-year total: $2,931,264			Three-year present value: $2,379,035		

MANAGEMENT OF ACROBAT SIGN

Evidence and data. A small team was tasked with overseeing access to Acrobat Sign and collaborating with departments to determine use cases for it. The team was also responsible for creating training materials for new Acrobat Sign users and training active users on new use cases.

Modeling and assumptions. For the composite organization, Forrester assumes:

- There are three central administrators tasked with managing Acrobat Sign.

- The team spends 120 hours creating training material for new users. In Year 1, they spend half of their time training more employees on Acrobat Sign, identifying use cases, and preparing the solution for these opportunities.

- As training materials are created and best practices put in place, more users are able to independently train themselves on Acrobat Sign and free administrators' time. The administrators spend 800 hours in Year 2 and 680 hours in Year 3 developing more use cases and training users on how to implement them.

Risks. Differences across organizations that may impact this cost include time spent creating training materials, educating users on the solution, and creating use cases, all of which will vary by the size of organization and complexity of its use cases.

Results. To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year, risk-adjusted total PV of $836,000.

Management Of Acrobat Sign						
Ref.	**Metric**	**Source**	**Initial**	**Year 1**	**Year 2**	**Year 3**
G1	Central administrators	Interviews	5	5	5	5
G2	Hours spent on Acrobat Sign	Interviews	120	1,040	800	680
G3	Average hourly fully loaded compensation, IT admin	Assumption	$65	$65	$65	$65
Gt	Management of Acrobat Sign	G1*G2*G3	$39,000	$338,000	$260,000	$221,000
	Risk adjustment	↑15%				
Gtr	Management of Acrobat Sign (risk-adjusted)		$44,850	$388,700	$299,000	$254,150
	Three-year total: $986,700			**Three-year present value: $836,238**		

TRAINING COSTS

Evidence and data. As adoption spreads across an organization, more users are trained on use cases and the benefits of Acrobat Sign.

Modeling and assumptions. For the composite organization, Forrester assumes:

- IT admins spend a small amount of time each year directly with Adobe learning how to manage and best deploy the solution and its integrations with other solutions.

- Active users spend a total of 1,000 hours attending a 1-hour training session for the solution or reviewing training materials. Users spend another 1 hour each year on learning new use cases. The number of training hours climbs as adoption spreads and users spend time training on more use cases.

Risks. Differences across organizations that may impact the cost include the size of the organization and length or number of sessions taken.
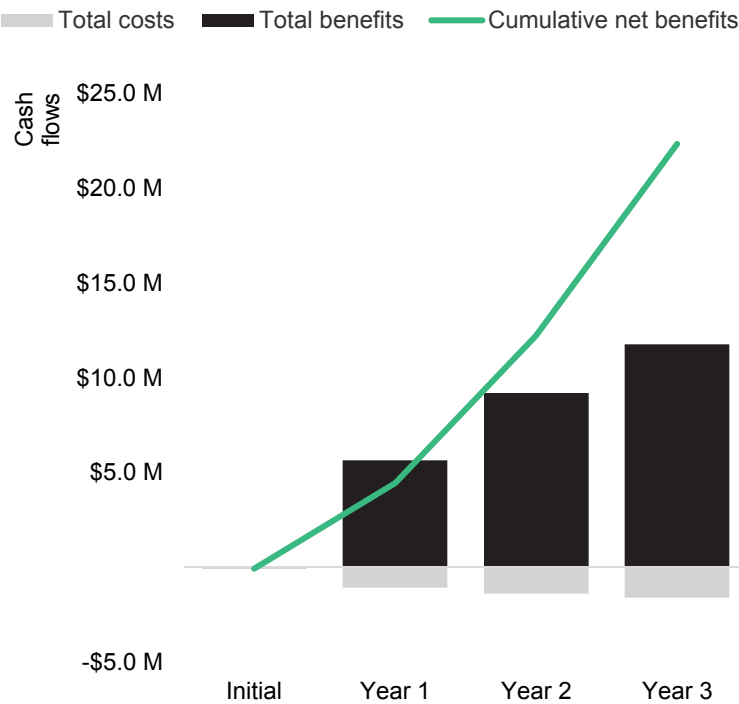
Results. To account for these risks, Forrester adjusted this cost upward by 10%, yielding a three-year, risk-adjusted total PV of $258k.

Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
Training costs						
H1	Training for IT admins (hours)	Interviews	16	24	32	40
H2	Average hourly fully loaded compensation, IT admin	Assumption	$65	$65	$65	$65
H3	Training for active users (hours)	Interviews	1,000	1,500	2,000	2,250
H4	Average hourly fully loaded compensation, end user	Assumption	$40	$40	$40	$40
Ht	Training costs	(G1*G2)+(G3*G4)	$41,040	$61,560	$82,080	$92,600
	Risk adjustment	↑10%				
Htr	Training costs (risk-adjusted)		$45,144	$67,716	$90,288	$101,860
	Three-year total: $305,008			**Three-year present value: $257,851**		

Financial Summary

CONSOLIDATED THREE-YEAR RISK-ADJUSTED METRICS

Cash Flow Chart (Risk-Adjusted)

The financial results calculated in the Benefits and Costs sections can be used to determine the ROI and NPV for the composite organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, and NPV values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

Cash Flow Analysis (Risk-Adjusted Estimates)						
	Initial	**Year 1**	**Year 2**	**Year 3**	**Total**	**Present Value**
Total costs	($89,994)	($1,091,015)	($1,408,943)	($1,633,020)	($4,222,972)	($3,473,154)
Total benefits	$0	$5,612,893	$9,189,516	$11,737,545	$26,539,954	$21,515,862
Net benefits	($89,994)	$4,521,878	$7,780,573	$10,104,525	$22,316,982	$18,042,708
ROI						519%

Appendix A: Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

TOTAL ECONOMIC IMPACT APPROACH

Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.

Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.

PRESENT VALUE (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.

NET PRESENT VALUE (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made, unless other projects have higher NPVs.

RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.

DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.
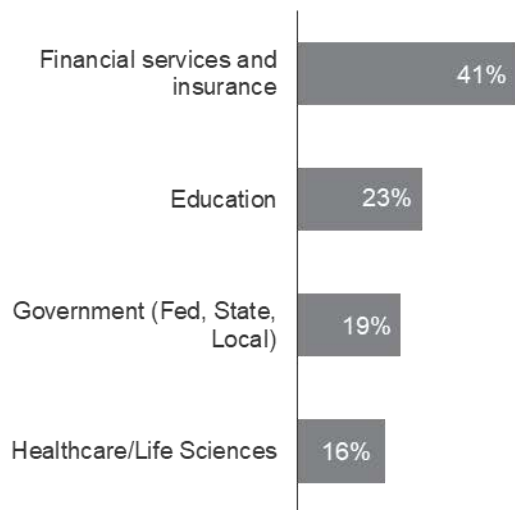
Appendix B: Interview And Survey Demographics

| Interviewed Decision-Makers			
Interviewees	**Industry**	**Region**	**Employees**
Head of enterprise content management and eDiscovery	Energy	Headquartered in Asia Pacific	10,000+
Analysis and design manager Head of analysis and design	Financial services	Headquartered in Western Europe	7,000+
Global product owner Live sign product owner VP of India	Financial services	Headquartered in Western Europe, global operations	225,000+
Information technology specialist	Government	Headquartered in North America	65,000+
Project manager Director, general services department	Government	Headquartered in North America	4,000+
Global IT delivery and application manager	Pharmaceutical	Headquartered in Western Europe, global operations	58,000+

Survey Demographics

"Which of the following best describes the industry to which your company belongs?"

- Financial services and insurance: 41%
- Education: 23%
- Government (Fed, State, Local): 19%
- Healthcare/Life Sciences: 16%

"Using your best estimate, how many employees work for your firm / organization worldwide?"

- 20,000 or more employees, 10%
- 500 to 999 employees, 22%
- 5,000 to 19,999 employees, 27%
- 1,000 to 4,999 employees, 41%

"In which country are you located?"

31%	United States
28%	Germany
16%	France
12%	Canada
12%	United Kingdom
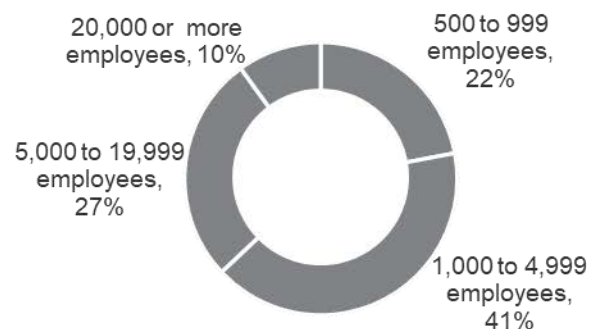
"Which title best describes your position at your organization?"

15%	C-level executive (e.g., CEO, CMO)
18%	Vice president (in charge of one/several large departments)
67%	Director (manage team of managers and high-level contributors)

Base: 162 decision makers of software/applications for business users; customers of Adobe Acrobat Sign
Source: A commissioned survey on Adobe Sign conducted by Forrester Consulting on behalf of Adobe, September 2021

Appendix C: Endnotes

[1] Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

[2] Source: "Resource Saver Calculator," Adobe, available online at: https://acrobatusers.com/resource-saver-calculator/.

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