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E-SIGNATURES & IT OPERATIONS: WORKING TOGETHER TO BOOST OVERALL PERFORMANCE FOR YOUR BUSINESS

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In this report, Aberdeen will explore how IT can deploy e-signature technology to elevate tactical effectiveness and efficiency throughout all business operations.

Digital Transformation and the Importance of E-signatures

Today, across all areas of an organization, digital transformations are occurring. More compute power is operating in a hybrid manner across the Cloud and on-premise. Artificial intelligence and smart devices are creating whole new elements of computing. And all of these technologies are radically changing how processes, workflows, and tasks are done within businesses.

But there is one area that has become a choke point for digital transformation — and like some of the earliest hurdles, this one involves paper. This is a little surprising, as the move from paper to digital documents and content is usually the first step to transformation for most businesses.

While many have removed paper documents in most areas, there is still a heavy reliance on paper processes when it comes to getting contracts, sales deals, and other important business processes signed and approved. And this reliance on getting documents physically signed is slowing down business deals, reducing regulatory compliance, and costing organizations time and money.

Aberdeen research has found that leading businesses have been able to overcome this paper log jam through the adoption of e-signature technology. E-signature platforms generally refer to solutions that facilitate secure and binding digital or “electronic” endorsement of documents.

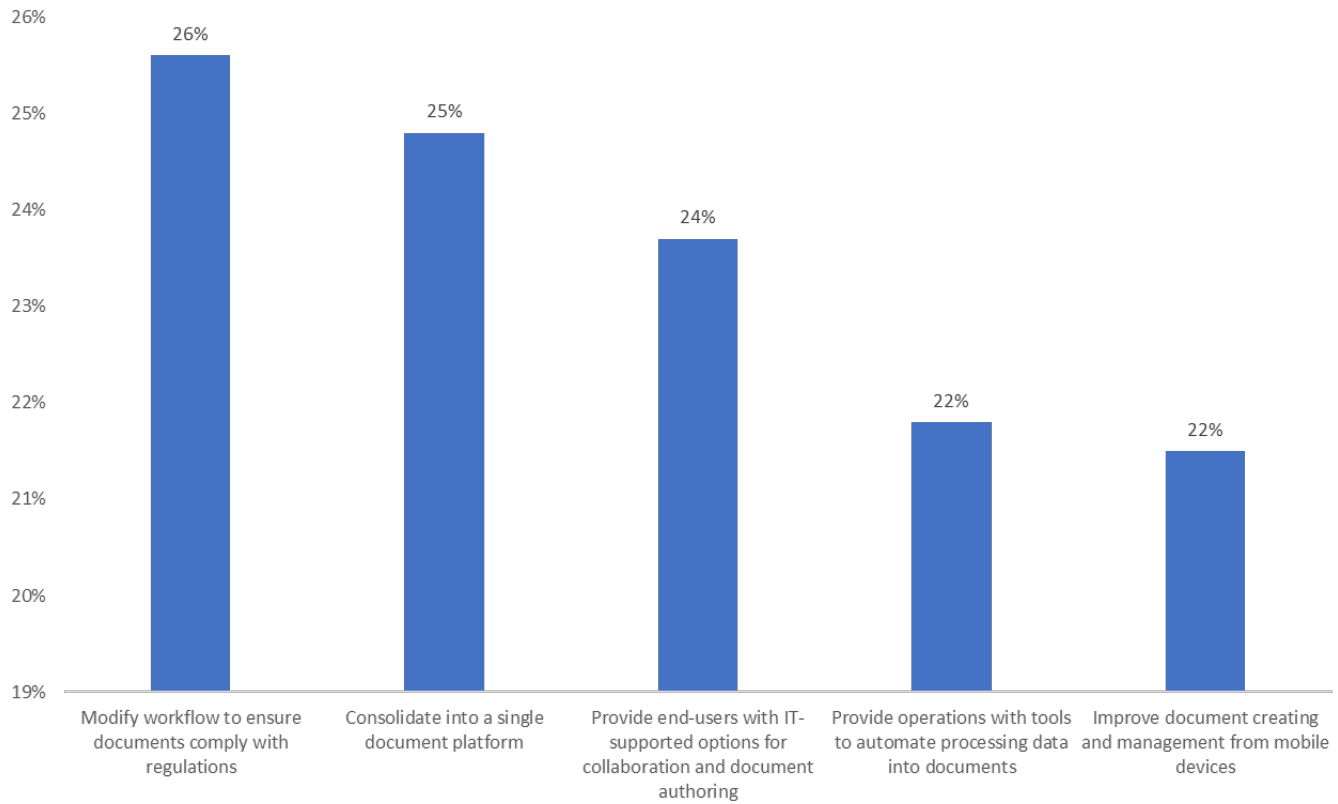
While adopting an e-signature solution may seem like a simple logistical upgrade — signing anywhere and on any device clearly carries more utility than simple paper endorsements that would have to be printed, scanned, faxed, or mailed — the impact is far more transformative.

E-signature solutions often come with analytics capabilities. They integrate with CRM platforms, contract management systems, content management systems, and digital asset management systems to deliver seamless experiences for both sellers and buyers. 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.

In a recent Aberdeen survey, we asked businesses what top strategic actions they were taking to improve business workflows, reduce reliance on paper, and digitally transform their IT operations and business. In Figure 1, we see some of the key steps businesses are taking to boost efficiency and optimize all areas of the organization.

Figure 1: Top Strategic Actions to Optimize Document Operations



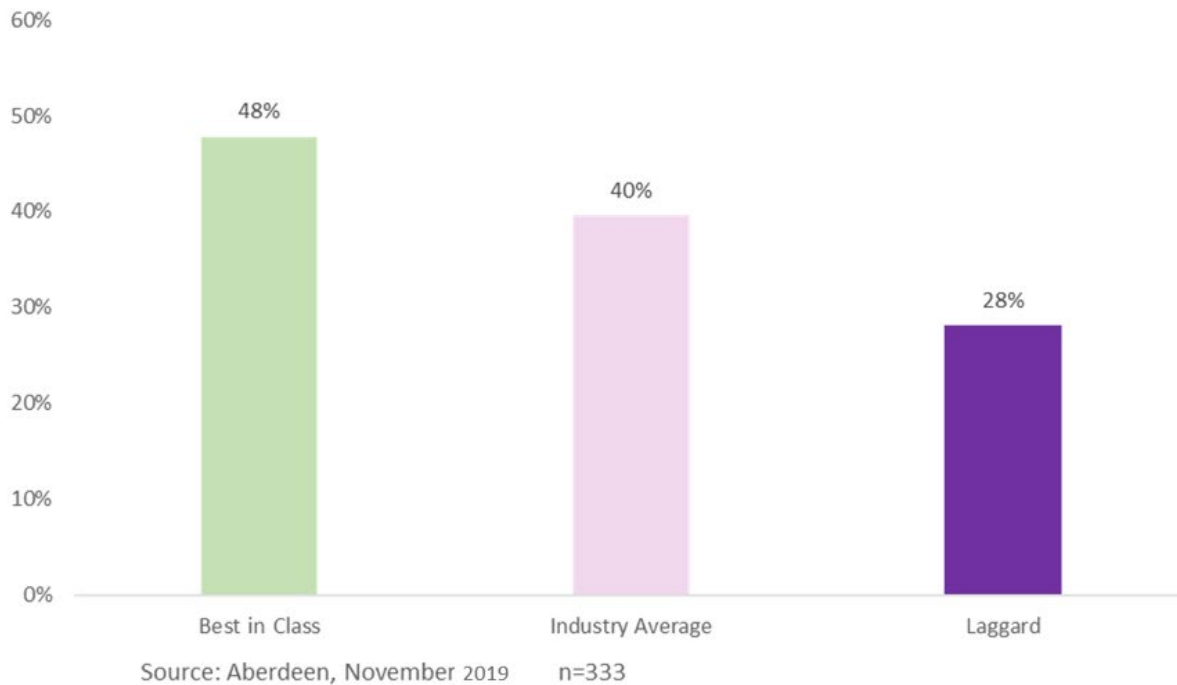
Source: Aberdeen, November 2019 n=363

In order to ensure that they are meeting increasingly stringent regulations and compliance issues, businesses are working to optimize workflows to improve compliance. These organizations also understand that meeting today's content needs requires a strong document platform, preferably one that integrates with key office and sales systems. Also, in the top five strategies are moves to improve collaborative authoring and mobile capabilities.

While the data in Figure 1 shows what organizations are focusing on in order to improve process capabilities, we were also interested to find out what leading IT operations are doing to speed document workflows, manage compliance, close contracts, and digitally transform all areas of the business.

We've consistently found that Best-in-Class businesses are turning to the use of fully integrated e-signature solutions to improve content, document, and business processes. In fact, Figure 2 shows that Best-in-Class competitors are 20% more likely to use e-signatures when compared to Industry Average competitors, and are 74% more likely than Laggards to be improving overall operations through the use of e-signatures (based on ratio difference).

Figure 2: Best-in-Class Outpace Competitors in Use of E-signatures



As a platform not only for facilitating digital signing, but also for managing processes around signing documents, e-signatures also make operations more systematic and measurable. As the data in Figure 2 shows, e-signature technology is also a key factor for increasing the value and utility across the business in general. In other words, the synergy of people, processes, and technology that enables sophisticated and

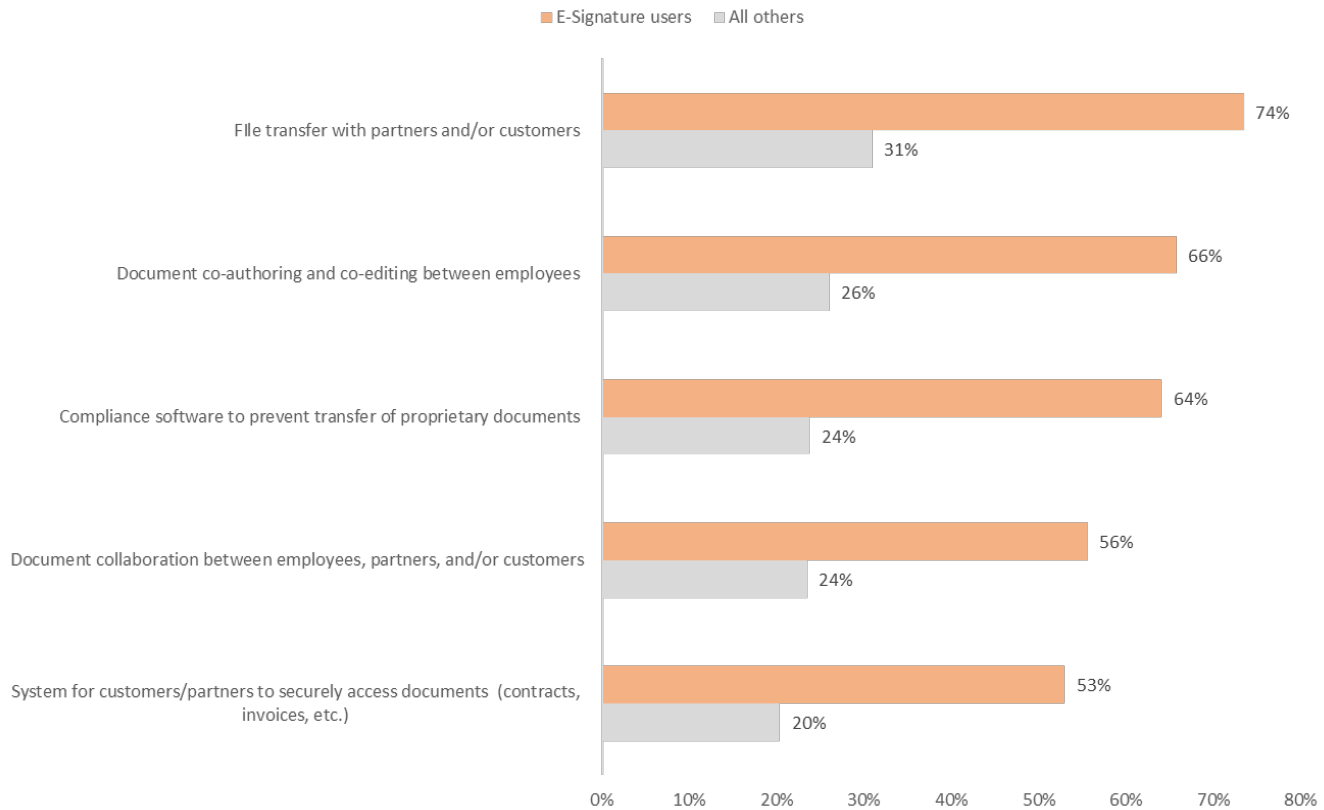
superior workflow performance is all functionally enabled in e-signature technology. This affirms an extremely strong enabling relationship between e-signature technology and successful, sophisticated technology deployments. Without e-signature technology, organizations are apt to find more struggles with technology than strengths.

How E-signatures Build on Winning Ways


Beyond operational sophistication across lines of business, the impact of e-signatures is also clearly shown in direct action. That is, e-signature users not only have the building blocks to outperform their peers, they're also putting those pieces to good use.

In Figure 3, we compared businesses that had deployed fully integrated e-signature platforms to their peers without this technology. Across the board, we found that organizations with e-signatures also had more sophisticated and optimized capabilities in all areas of document and content management and security.

Figure 3: E-signatures Boost All Document Capabilities



Source: Aberdeen, November 2019 n=343



When it comes to having strong document collaboration between employees, customers, and partners, businesses with IT departments that have provided them with e-signature capabilities greatly outpace competitors, as they are over 2x more likely to enable file sharing, co-authoring, and document collaboration.

Most importantly, businesses with integrated e-signature platforms are much more likely to have secure document processes in all areas, from transferring to signing. For example, businesses with e-signatures are 2.6x more likely to meet their compliance requirements through secure document transfer prevention tools, and 2.6x more likely to have deployed secure document access controls.

Looking at these results, we find that when leading IT operations deploy e-signature technology, it isn't just a stand-alone solution for signing contracts and invoices. Instead, it is part of an overarching strategy to improve all areas of document creation, sharing, and security.

E-signature Advantages by the Numbers: Users vs. Non-Users

Ultimately, in considering any technology, there are three basic options: an organization buys a platform, builds its own proprietary solution, or tries to compensate with people and process improvements without any new technology. With e-signature technology, given the technical and legal complexities of getting contracts signed digitally, the build option is decidedly the hardest. Therefore, for most organizations, the decision comes down to investing in e-signature solutions or bolstering up in-house talent and processes.

In Aberdeen's research, we've consistently found that the best results for e-signature deployments are achieved by organizations that go beyond a simple e-signature signing option. Businesses that achieve leader status are those that are implementing e-signature platforms that can integrate tightly with key business systems such as customer relationship management, email, collaboration, and other office systems.

With this tight integration, users can easily utilize e-signatures within the platforms that they already work in every day. By not forcing users to learn 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 following research, we have straightforward, users vs. non-users comparisons to see some of the returns gained from e-signature solutions, compared to what organizations are achieving without the technology. As Table 1 shows, when IT leverages e-signatures across all lines of business, the entire organization sees many key benefits.

Table 1: Optimizing Business Through E-signatures

Businesses that deploy e-signatures through IT are:

2x	More likely to have confidence in documents for completing business
80%	More likely to have high customer satisfaction
2x	More likely to not need IT assistance to complete signatures of employees/customers/partners for legal contracts
28%	More likely to see increased revenue

With a well-integrated e-signature solution in place, these businesses make it easy to utilize document signing capabilities. They are 2x less likely to need IT assistance to complete contract signatures, leading to very high confidence in their ability to complete business.

The simplified and collaborative use of e-signatures also pays off in the all-important area of improved customer experience and satisfaction. These organizations are 80% more likely to have high customer satisfaction when compared to businesses without e-signatures. And it's no surprise that happy customers result in more business, as businesses with e-signatures in place are more likely to see increased revenue.

Conclusion and Key Takeaways

The bottom line — e-signature technology is a key enabler of the kind of sophisticated, systematic IT operations that support Best-in-Class performance. Organizations with e-signature technology in place consistently outperform those without this technology.

Suffice it to say, e-signature technology is fast becoming a mainstay for top-performing businesses, and a must-have for organizations aiming to keep pace. Nevertheless, to keep a level head — and to make a solid case for adoption, if necessary — when evaluating e-signature solutions, remember:

- ▶ **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 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 CRM, email, 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. IT operations that want to remain among the leaders 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.



About Aberdeen

Since 1988, Aberdeen has published research that helps businesses worldwide to improve their performance. Our analysts derive fact-based, vendor-neutral insights from a proprietary analytical framework, which identifies Best-in-Class organizations from primary research conducted with industry practitioners. The resulting research content is used by hundreds of thousands of business professionals to drive smarter decision-making and improve business strategies. Aberdeen is headquartered in Waltham, Massachusetts, USA.

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