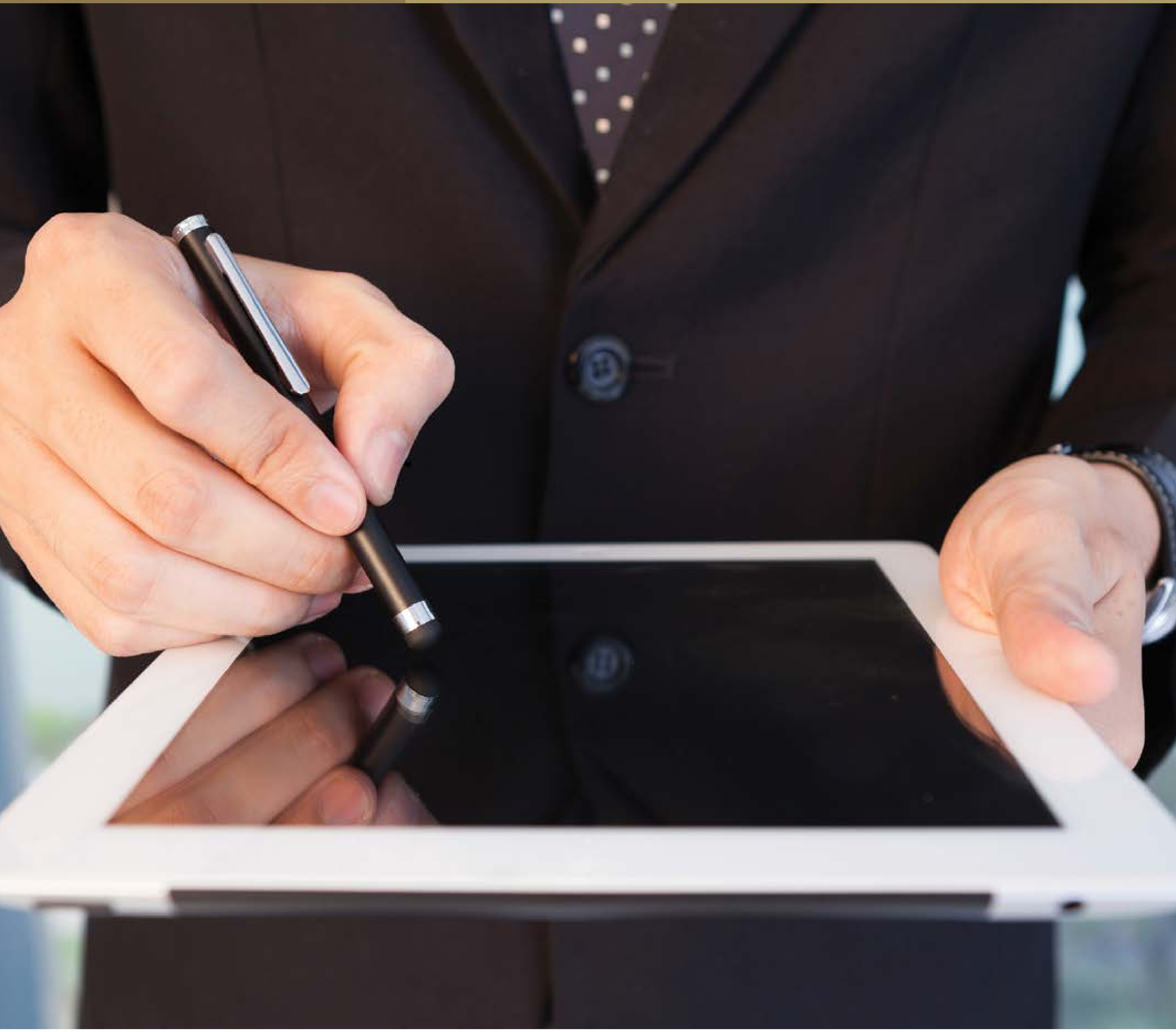
Forbes INSIGHTS

ACCELERATE YOUR SALES PERFORMANCE

BELIEVE IT, E-SIGNATURES CAN TRANSFORM YOUR BUSINESS



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EXECUTIVE SUMMARY

While most business is digital, and B2B and B2C transactions—and the work that supports them—are almost entirely digitized, most organizations still rely on paper for the "last foot" of the process: the sign-off. Continued reliance on paper-based signatures is fraught with risks, including impeding productivity, reducing visibility, hampering compliance and diminishing the customer experience. Electronic signatures (e-signatures), which are easily implemented from the cloud, help speed up the sales process by reducing errors and bottlenecks, while also ensuring greater security and mobility.

INTRODUCTION

A couple of decades ago, as organizations began adopting computers to support business operations, observers predicted that the 21st century would be the dawn of the "paperless office." While there has been a great deal of automation and digitization in today's workplaces, the flood of paperwork persists. A recent survey by the Association for Information and Image Management (AIIM) finds only 17% of respondents work in a paper-free office. At least 40% state they still rely on paper for filing "important stuff."[1]

Technology has come a long way in keeping sales executives more informed and making their jobs simpler. In this era of digital business, information at all levels can be captured, delivered, processed and represented electronically. Nowhere has this impact been seen in a more profound way than for the documents that are the backbones of sales organizations—quotes, contracts, statements of work and proposals—which, for the most part, are all digitized and electronically stored, capable of being indexed, searched and widely distributed at the click of a button.

However, despite the wide range of technology seen in today's companies—from CRM to content management systems—sales processes still tend to feel slower than they should. Sealing the deal often involves delays, including waiting for emails, phone calls, visits and signed documents. Agreements and contracts may need to be sent back and forth for review, and ensuing delays mean they may sit for days or weeks until all the i's are dotted and t's crossed.

"Organizations of all sizes struggle today with the challenge of disconnected document processes, a pervasive problem whose negative impact cuts across all business functions," says Melissa Webster, an analyst with IDC, in a recent report on the challenges of document management to enterprise sales teams.[2] "That being said, perhaps no other function feels the 'document disconnect' more keenly than the sales department." That's because having access to the right documents at the right time is "critical for nearly every step of your organization's sales process, from sharing ideas and information to recording our understandings with others." IDC also found that 56% of information workers often have to print out a document and then scan it to create a PDF.[3]

While documents themselves may be digitized, processes around them still tend to be manual. For example, at many stages in the document lifecycle, people may need to stop and print out physical copies of documents—for review, for signing or for storage. Moreover, 80% of business documents are still paper-dependent, according to IDC's study, which covered 1,500 organizations.[4] In sales, only 22% of the documents that salespeople deal with are fully digital, the survey shows.

[1] *AIIM Industry Watch: Paper-Free Progress,* Doug Miles, Association for Information and Image Management; © AIIM 2015. www.aiim.org/research

[2] *Bridging the Document Disconnect in Sales*, Melissa Webster, an IDC White Paper, sponsored by Adobe, April 2015.

[3] ibid.

[4] ibid.

THE FINAL PIECE OF THE DOCUMENT PUZZLE

The most significant part of this challenge is that movement of electronic documents stops short at its most critical point—getting sign-offs from involved parties. The process comes to a cold halt at the point when you want it to accelerate most.

The AIIM survey finds that a majority of companies, 56%, are still "wed" to signatures on paper for contracts and order forms.[5] Ironically, while 40% of organizations report that more than half of their invoices are now delivered electronically, 35% agree that most get printed anyway, the AIIM survey also finds. Close to one-third, 31%, state that most of the paper documents they retain are there only for the signatures, and that most of the documents they scan are unchanged from printer to scanner. Four in five agree that all businesses should have an e-signature mechanism.

Often, a sale or project may require multiple executive approvals on complex internal approval forms. Add to that the time and cost involved in printing and stamping the documents, obtaining physical signatures, scanning and routing the document to all parties. In today's hectic and highly distributed work environments, getting through this process could take days or even weeks.

Electronic, or e-signature, technology enables customers to sign off on agreements or contracts right from the device on which they are viewing the document, without the need to print, scan or transfer it. An e-signature, defined by the U.S. E-Sign Act of 2000, is an "electronic sound, symbol, or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record."[6]

To some degree, just about everyone is already using e-signature technology in one form or another. "This is the technology that is probably the simplest to understand," says Peter Ostrow, analyst with Aberdeen. "We all do it just about every day when we touch the stylus to the grocery store check-out screen." However, he adds, such approaches are still just taking hold in enterprise sales organizations. "Adoption of e-signature is growing, but slowly within sales organizations," he states. Aberdeen's research finds that fewer than one in five sales deals (18%) are signed electronically. The study also finds that e-signature users shorten their sales cycles, while non-adopters see a lengthening of the same window.[7] "It's coming along, and we're seeing better-performing companies being more aggressive about using electronic signature," Ostrow states. "We see electronic signature-enabled sales forces performing better than those not so enabled."

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[5] *AIIM Industry Watch: Paper-Free Progress*, Doug Miles, Association for Information and Image Management; © AIIM 2015. www.aiim.org/research

[6] "The Electronic Signatures in Global and National Commerce Act (E-Sign Act)," published by Federal Deposit Insurance Corporation, 2000. https://www.fdic.gov/regulations/compliance/manual/10/X-3.1.pdf

[7] *Signed, Sealed, Delivered: Integrating Electronic Signatures into the B2B Sales Cycle*, Peter Ostrow, Aberdeen Group, August 2014.

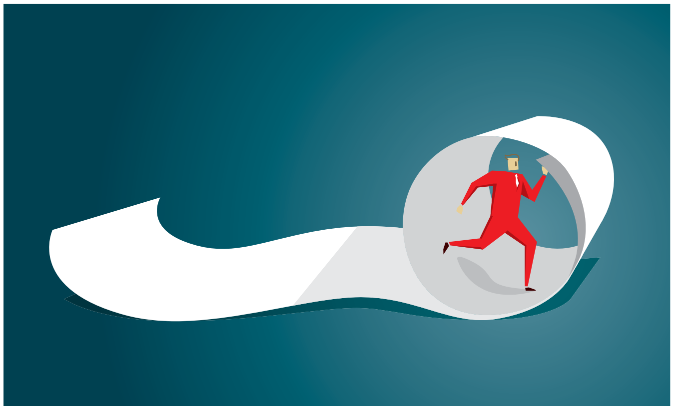
RISKY PAPER CHASES

The persistence of manual-based steps in the document management and delivery process may seem to be a relatively harmless holdover of the paper-based era long passed. However, there are real costs and risks to organizations that still rely on manual, paper-based document transactions. The need for manual, paper-based processes stymies competitiveness in today's digital business world—especially among the growing number of companies that operate mainly online. Yet many business processes continue to be slowed or held up by relying on manual signatures.

"Although enterprise investment in customer relationship management (CRM) and other sales applications continues to grow, the last mile of the sales process often requires exchanging information in document form to complete a transaction; obtain approvals, sign-offs or acknowledgements; or enlist others for review and collaboration, including both internal and external stakeholders," says Webster.

Paper is fragile and destructible; it can easily be misplaced, human errors may occur while entering info, or parts of documents may be rendered illegible or damaged. The electronic document revolution of the past two decades promised to remove these risks. However, electronic documents still need to be converted to paper to allow for review and sign-offs.

While paper documents have always been risky, the risk has been growing in recent years. By sticking to manual, paper-based signature processes in a world that moves at Internet speed:



PAPER IS FRAGILE AND DESTRUCTIBLE; IT CAN EASILY BE MISPLACED, HUMAN ERRORS MAY OCCUR WHILE ENTERING INFO, OR PARTS OF DOCUMENTS MAY BE RENDERED ILLEGIBLE OR DAMAGED.

Risk Factor 1: Slowing Revenue and Productivity

The need to print out and re-scan documents as part of a sales process or agreement slows down both sales representatives and the staff members who support them. In its survey, IDC found that a majority of information workers, 56%, say they often have to print out a document and then scan it to create a PDF.[8] IDC also finds that of the time they spend working with documents, information workers spend about a quarter of it dealing with paper.[9] Add to that time spent emailing documents and inevitable issues encountered when files are corrupted or cannot be opened. Fifty-three percent of information workers say following up with people to get documents reviewed, approved or signed is time-consuming.[10]

Today's enterprises have many moving parts, and they operate on consensus and collaboration among various teams. A recent survey by CEB, a corporate performance company, finds that 80% of sales leaders say that the number of customer stakeholders involved in a typical deal continues to rise, and that the average B2B decision-making group includes 5.4 stakeholders. Three-fourths also say that in any given purchase decision, these stakeholders come from a wide variety of roles, teams and locations. "Salespeople need to get a 'yes' from each of these stakeholders to be able to close a deal, and they don't always know who all of those stakeholders are or what they care about," say Brent Adamson and Nick Toman, advisors for CEB.[11] This means it will take even longer for the right paperwork to reach all these parties, further delaying or potentially even scrubbing an agreement.

Risk Factor 2: Legal and Compliance Issues From Inaccurate or Incomplete Documents

The company is exposed to legal and business risk because it's too easy for reps to send out an outdated version of a contract, use the wrong terms, or have incorrect or missing information in the sales contract. In addition, an inability to confirm that documents have been signed off by appropriate parties may lead to auditing or compliance issues. Interruptions in document flow result in documents and the information contained within them being temporarily or even permanently lost. As a result, executives may not have the clarity required to determine if appropriate parties are on board with decisions.

The IDC survey found that three-quarters (76%) of business leaders say document process issues affect revenue recognition and/or create auditor issues, with 55% saying "they can't tell whether documents have been viewed, reviewed or signed by the appropriate people and find it difficult to get up-to-date status information." In addition, IDC found, 51% say documents are often misfiled or lost. Moreover, 46% say they aren't sure they have copies of all signed agreements, and 36% cite agreements that are missing signatures, initials or dates—or that have been signed by the wrong person.[12]

Risk Factor 3: Lack of Visibility/Inaccurate Forecasting

Even though most, if not all, documents are digitized and stored in both personal computers as well as enterprise systems, it's difficult for people to track the course of those documents, to find the latest copy or to ascertain its current status. In addition, the application in which the document files are managed may not be integrated with other systems within the enterprise. Often, sales executives and representatives need to spend valuable time playing detective, hunting down copies and trying to determine who may have seen or not seen the document.

Risk Factor 4: Poor Customer Experiences

The interrupted processes resulting from the need for manual reviews and sign-offs on documents create headaches for customers as well as sales teams. In its survey, IDC found that 77% of business leaders say the gaps in automation in their existing systems—and the lack of integration among them—adversely impact the quality of the customer experience they can provide.[13] Sixty-three percent say document process issues negatively impact customer satisfaction. This may affect the ability to retain customers for upsells or future agreements. Another source of customers' dissatisfaction may be potential misunderstandings or miscommunication due to errors or misfiled or unsigned documents. Lack of signed authorizations may even crop up during the course of the contract engagement, creating friction between an enterprise and a key customer.

[8] Bridging the Document Disconnect in Sales, Melissa Webster, an IDC White Paper, sponsored by Adobe, April 2015.

[9] ibid.

[10] ibid.

[11] "Sales: Why You Should Teach Customers How to Buy," Brent Adamson and Nick Toman, CEB Blogs, October 22, 2014. https://www.cebglobal.com/blogs/sales-why-you-should-teach-customers-how-to-buy/

[12] *Bridging the Document Disconnect in Sales*, Melissa Webster, an IDC White Paper, sponsored by Adobe, April 2015.

[13] ibid.

HOW E-SIGNATURES DELIVER

Many are familiar on a personal level with the convenience that e-signatures offer—the ability to quickly and securely sign off on documents without the fuss and muss of downloading them, printing them out, physically signing the paper, then scanning and resending them.

While personal convenience is the most obvious benefit of e-signing, the implications are far more profound for enterprise performance and profitability. There are significant and tangible benefits that go right to the bottom line of the business as a whole.

The sales department is likely to benefit the most from e-signature solutions. As noted above, the IDC study finds that in sales, only 22% of the documents that salespeople deal with are fully digital.[14] The need for sales staff to deal with paper adversely impacts revenue, customer engagement and sales department productivity. Moving to e-signatures enables sales representatives to eliminate potential lag time in new sales opportunities, close deals faster and manage multiple accounts remotely, without needing to be physically present.

There are several compelling advantages to incorporating e-signature technology into the sales document flow:

Accelerate Time to Revenue

Time is one of the most important benefits of e-signature technology, Ostrow states. "The activities that take place in the late stages of a typical business-to-business sales cycle include getting contracts developed, getting them shipped and error free, and then having them signed and returned. Believe it or not, there are still a lot of organizations that expect their reps to actually physically stand at a fax machine to get their final deals signed." Any holdups in fax—or mail or personal delivery of documents—may delay an agreement past the end of the conclusion of a sales cycle, thus costing revenues and commissions. Ostrow reports he still sees executives "printing out contracts, physically signing them, re-scanning them, and then emailing them." As a result, after "you put all your effort into getting someone interested in your product, going through the process of making your pitch, beating out the competition and negotiating price, then, at the very end of the process, you end up just waiting around because something's in the email or on the fax machine."

THE NEED FOR SALES STAFF TO DEAL WITH PAPER ADVERSELY IMPACTS REVENUE, CUSTOMER ENGAGEMENT AND SALES DEPARTMENT PRODUCTIVITY.

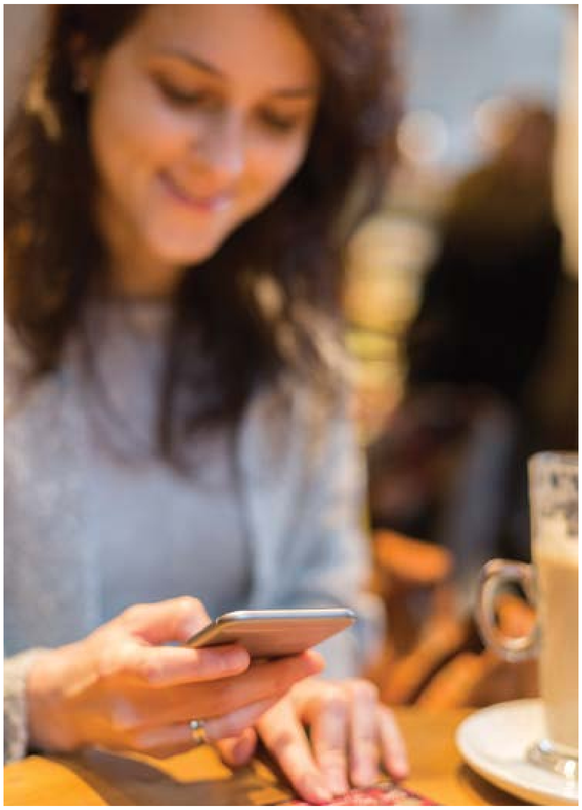
E-signature technology enables sales representatives to gain immediate access to the latest documents—which may include everything from collateral marketing materials to user manuals to contracts—and view them on any device, such as a tablet computer, on the spot—such as at a prospect's offices. Signed documents can be quickly and immediately made available to other parts of the enterprise responsible for fulfilling contract details. For example, a signed order for product can be immediately routed to production departments to begin delivery. "Electronic signatures prove to our customers how easy it is to do business with us," says Thomas Swinbourne, sales project manager for Shred-it.[15] E-signature approaches help sales managers renew contracts more automatically, avoiding second-guessing or the potential of pending deals getting mired by busy schedules. They provide the ability to collaboratively and proactively produce documents for customer review, allowing customers to consider, or even expand, their purchases. KLM, the major airline of the Netherlands, now sees a 63% contract completion rate due to its e-signature capabilities. From start to finish, it now takes an average of 28 hours to gather signatures. In addition, ready-to-sign contracts that are sent to clients are now returned to KLM within weeks instead of months. KLM intends to reduce this to days.[16]

[14] *Bridging the Document Disconnect in Sales*, Melissa Webster, an IDC White Paper, sponsored by Adobe, April 2015.

[15] "Shred-It Sets New Standard for Customer Service," Adobe Customer Story, 2015

[16] "KLM Efficiencies Soar Worldwide," Adobe Customer Story, 2015

THERE IS AN EMERGING CLASS OF MOBILE APPS THAT ENABLE THE USE OF E-SIGNATURES ON DOCUMENTS VIEWED ON SMARTPHONES, WHICH ALLOW SIGNERS TO APPLY THEIR SIGNATURES WHEREVER THEY ARE.



Sales reps are able to spend more time working to address customers' problems and opportunities, versus being mired in paperwork issues. In addition, support staff will not be caught up in paper chases, as documents will be easily searchable, and alerts will be provided for any changes or holdups in contract approval processes.

At TiVo, the digital entertainment platform provider, e-signature solutions have reduced a signature process "that used to take more than a week to complete to a day or two," says Joshua Danovitz, vice president of innovation at TiVo. "This is especially helpful for international contracts, where customers, salespeople and executives may be in different countries and time zones." For the sales team at TiVo, the process of manually obtaining multiple executive approvals on an internal approval form was complex. Printing and stamping the document, obtaining physical signatures, scanning and routing the document to all parties could take 21 days or more, depending on required approvals as well as travel and meeting schedules. Using e-signature technology, these contracts now take far less effort. The legal and business development departments no longer need to waste time hunting down busy executives to get signatures, Danovitz reports.[17]

The challenge for many organizations is simply managing the blizzard of paperwork that crosses decision makers' desks. E-signature technology helps keep tabs on what can be a bewildering traffic flow of documents crossing back and forth with customers and trading partners. That's been the experience for the global sales department at KLM. "As our network of partners and agreements continues to grow, we have a manageable process with improved tracking and reporting features," says Joost van de Bunt, business development manager for KLM sales in the Netherlands. At KLM, sales teams work with signatories worldwide to process hundreds of agreements annually: the time needed for the internal signing process has improved significantly with the help of e-signature software. Nearly 20,000 contracts have been signed company-wide since the adoption of e-signatures. A contract can now be in the hands of an outside partner or customer much faster than before. Currently, 98% of all KLM sales contracts are signed with e-signature services.

[17] "TiVo Revolutionizes Home Entertainment," Adobe Customer Story, 2015

Support Mobility

There is an emerging class of mobile apps that enable the use of e-signatures on documents viewed on smartphones, which allow signers to apply their signatures wherever they are. This gives reps the ability to seal deals and agreements on the spot and gives customers the ability to sign from anywhere. "Companies perform better when their sellers can run their territories and accounts with an 'anywhere, anytime, any device' mindset," Ostrow notes in his research. "In the context of e-signature technology, this transfers, for example, into an in-person meeting when a B2B rep shows a product demo, uses a proposal template to prepare a contract and obtains a customer's signature, all on a tablet computer, in real time. 'I'll get back to you later with a contract to sign' is, on the other hand, an easy way to slow down the sale, and perhaps provide the buyer with too much time to reconsider or try to negotiate for better pricing options."

Increase Transparency

Electronic documents help make review processes transparent. In addition, sales managers and representatives can gain more visibility into the sales pipeline. As noted above, there are many stakeholders in today's contracts, and thus, a need to be able to assess where terms are being changed, or parts of contracts are being edited or revised. In addition, e-signature solutions provide audit trails of these changes. Many solutions offer workflows that track every step in the signature process, including when the agreement was sent, opened and signed, as well as the IP and email address of each signer—data that provides clear, easily producible evidence of each party's signature. "We can see where our contracts are at all times," says KLM's van de Bunt. "The added visibility strengthens client relationships and frees up time for us to focus on other critical activities."

Ensure Greater Security

E-signatures are maintained within protected online files, and thus are not as vulnerable to accidental exposure as paper printouts are. "The lack of accountability and management for agreements exposed us to unnecessary risk," says Larry Denny, vice president and associate general counsel at TiVo. Denny adds that e-signature technology enables automatic delivery of a copy of an agreement "straight to the legal department, no matter whether it's signed in our offices or out in the field, and automatically to the other party as well for their records."

Reduce Errors

By integrating e-signature technology into the existing sales infrastructure, agreements, contracts, proposals and other documents will have fewer errors and omissions, avoiding problems or misunderstandings during the course of the engagement. Organizations that automate the sales contract process reduce errors by close to 6% and spend 22% less time to produce a contract, Aberdeen estimates. "We have dramatically reduced duplication of work and errors when completing contracts with the integration between Salesforce, Conga Composer and Adobe Document Cloud," says Emma Lamb, Shred-it telesales manager, who adds that her team sends and reviews the agreement with the customer during a single call.

"WE CAN SEE WHERE OUR CONTRACTS ARE AT ALL TIMES. THE ADDED VISIBILITY STRENGTHENS CLIENT RELATIONSHIPS AND FREES UP TIME FOR US TO FOCUS ON OTHER CRITICAL ACTIVITIES."

Joost van de Bunt
Business Development Manager
KLM

A QUICK TOUR OF THE TECHNOLOGY BEHIND E-SIGNATURES

Today's e-signature technology is neither complicated nor expensive, and is available to anyone with a web browser or phone. Today's e-signature solutions are cloud-based, enabling sales reps to simply send the document with a link in an email. As the signer completes the document and hits "send," all information is immediately sent to and stored in a secure cloud environment.

E-signatures are inherently secure. Security is the essential component of all e-signature transactions. Online contracts are stored in secure online repositories that are accessible from anywhere and simple to search. Passwords and permissions control document access, and every document sent for signature maintains an audit trail that shows who has accessed it, when and how. A secure e-signature solution will meet critical security certifications, including Payment Card Industry Data Security Standard (PCI DSS), Health Insurance Portability and Accountability Act (HIPAA), U.S.-EU Safe Harbor Framework, ISO 27001, SOC 1 and SOC 2 Type 2. E-signature files are also encrypted.

For a sales manager or representative to use an e-signature application, she would upload her contracts, agreements, proposals or other documents to the e-signature provider and indicate who needs to sign, and in what order. Recipients receive a link, via email, to the online documents, where they can add their signatures. The documents are stored in the cloud, and signed copies are sent to the signers. The document originators have access to a dashboard that provides updates on document status. Additional features may include the option to integrate faxed signatures or require that signers use passwords or other authentication methods for identity verification.

E-signatures should be viewed as a key piece of a digital and document management strategy, Ostrow points out. For example, with a marketing automation platform, "you start to understand people who have cookies on their machines, you start to see who they are, and how long they have spent on your website," he states. With the e-signature component, "sellers have the ability to now understand: 'Who opened my proposal?' 'Who didn't open my proposal?' 'How long were they looking at it?' They may look at records to see if documents have been opened and viewed. E-signature fits into the family of technology solutions—along with configure price quote, sales and contract management—that help sellers reduce friction at the tail end of the sales cycle."

SOME LEGAL CONSIDERATIONS

Some executives may wonder about the legality of e-signatures, and how they weigh against ink-on-paper signatures as legally binding documents. The good news is that e-signatures are now every bit as binding as physical signatures in most countries around the world.[18]

There is, however, a difference between "electronic signatures" and "digital signatures." An electronic signature is generally any electronic process that indicates acceptance of an agreement or form, while a digital signature is a type of electronic signature that requires the signer to attach a digital certificate—generally issued by an independent certificate authority, which verifies the identity of the signer before issuing the certificate.

For many companies, it's more expedient to use e-signatures versus digital signatures, as the latter involves a prolonged verification process that may even involve physically traveling to the office of the certificate provider and submitting fingerprints or other biometric data along with a government-issued photo ID to obtain the certificate. This level of effort isn't necessary for most business transactions, and if extra validation is needed, they simply require physical, handwritten signatures. E-signatures also provide evidence of each party's signature through metadata associated with them, including workflows, time and date stamps, IP addresses and email address.

Some countries prefer digital signatures for certain types of agreements due to the advanced identity verification that the digital certificate provides. In some jurisdictions, such as the European Union, the digital certificate is called a "qualified certificate," and the digital signature is called an "advanced electronic signature."

Worldwide, there are generally three types of electronic signature laws:

- **"Minimalist"** laws allow for the broad enforceability of e-signatures with few legal restrictions. The United States, the United Kingdom, Australia, New Zealand and Canada allow for unfettered use of electronic signatures.

- **"Two-Tier"** laws generally permit the use of electronic signatures but provide greater evidentiary weight to digital signatures. Most of the European Union, China, India and South Korea have enacted two-tier electronic signature laws.

- **"Prescriptive"** laws, which are less common, dictate specific technical methods to electronically sign a document. Only a few countries have prescriptive e-signature laws, including Brazil, India, Israel and Malaysia.

[18] "A Global Overview of Electronic Signatures," Adobe Document Cloud, Global E-signature Overview, July 2015.

E-SIGNATURES HELP MORE THAN JUST SALES

While this report focuses on the advantages e-signatures deliver to sales organizations, the entire enterprise stands to realize significant benefits from these solutions. Additional business areas include procurement, human resources and legal.

Introducing e-signature capabilities to the procurement area of the business has a direct impact on corporate sales. The ability to quickly deliver and manage agreements with vendors and partners promises to improve business productivity and compliance, not to mention vendor relationships.

For HR departments, e-signature technology can lift human productivity across enterprises. The availability of e-signatures also accelerates employee onboarding, as well as timesheets and benefits agreements. In addition, in this era of the "gig economy," in which contract or freelance work plays a large part in corporate work, enterprises will be able to contract with and commence work with contractors, also securing purchase order agreements and tax information requests, which often slow up the ability to quickly bring aboard contract labor as it is needed.

THE AVAILABILITY OF E-SIGNATURES ALSO ACCELERATES EMPLOYEE ONBOARDING, AS WELL AS TIMESHEETS AND BENEFITS AGREEMENTS.

LET'S GET STARTED

Enterprises can introduce e-signature solutions into their document workflows immediately. To get the most benefit from the implementation from the start, the advantages need to be communicated to business users.

1 Conduct a Needs Analysis and Obtain Consent

Determine what types of contracts and agreements are best suited for e-signature approaches, at least initially. It may be advisable to start off an e-signature program with low-risk agreements, for example. Higher-risk agreements, or those involving substantial monetary value, may be candidates for digital signatures as well as e-signatures. Also, for companies doing business internationally, there may be local or national laws governing e-signature adoption. It's important to consult with customers and receive their consent before offering them the option to use e-signatures for documents and agreements.

It's also important to select solutions that offer authoring, editing and collaboration features. E-signature solutions need to enable rapid searching and editing when required. In addition, an e-signature solution should provide real-time tracking of documents, providing details on when they are opened, viewed and signed, as well as providing alerts about changes or events in the agreement process.

2 Start Small and Incrementally, and Integrate With Existing Systems

As with any technology-driven initiative, it's instructional to pilot the e-signature program first in one area of the business. Select a process, product line or even customer that has experienced a lot of issues with agreements being held up by the need for manual intervention in document delivery, and start there. As "quick wins" become evident, the program can be extended to the larger enterprise. A key enabler of the power of e-signature technology is how well it ties into the existing sales infrastructure. E-signatures should be accessible through customer relationship management and sales force automation systems, for example.

3 Provide Awareness and Training to Executives and Employees

E-signature technology is a tremendous time-saving and information-intensive resource, but employees—as well as the customers they work with—may feel intimidated by this new way of doing business. E-signature solutions address security and privacy, even within regulated industries such as the pharmaceutical, healthcare and financial sectors. However, Ostrow adds, "the idea of still having a piece of paper with ink on it still seems to matter to a lot of folks in an age when our kids don't even know what pens and paper are."

To respond to such concerns, organizations need to communicate how e-signatures will make employees' jobs easier, as well as improve their relationships with customers. As part of this, establish an e-signature policy that provides clear guidelines, such as the kinds of contracts and agreements to be covered, the content to be included and any caveats, such as local laws or restrictions.

There's no reason that today's sales organizations can't get started with e-signatures to see rapid improvements in sales cycles and customer satisfaction. There is no need for additional technology purchases, as all e-signature features, functions and secure storage is provided in the cloud. "E-signatures can simply reduce the friction in the B2B sales cycle," Ostrow points out. That frees up sales managers' and representatives' valuable time for the most important parts of their jobs—serving their customers.

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