

How to Measure the Value of E-Signature

Benchmark data to illustrate the impact of modern signature technology.

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eBook

How to Measure the Value of E-Signature

Benchmark data to illustrate the impact
of modern signature technology

Every year, hundreds of millions of signatures are collected electronically. The world has transformed to do business digitally and modern e-signature technology is a clear evolution: faster, simpler, more convenient and more secure. If you aren't using electronic signature technology to manage everyday contract work, you won't be able to keep up.

What's holding your organization back? When is the right time to take action and adopt e-signature? What can you do to make a convincing business case?

Those are big questions.

To get to the answers, you have to answer a lot of smaller questions first: How much does it cost? How much will it reduce other expenses? Will it impact any critical relationships? How long do you have to wait until you see results?

Those are all important parts of the e-signature decision. Before you make the move to invest, you need to set clear benchmarks about the benefits your organization can expect after adopting e-signature. You need more than just a vision, you need specifics.

In this eBook, we've collected information from a variety of sources to answer every question you have about the value of e-signature—whether using it for the first time or expanding to new processes. We'll tackle the most important topics in the e-signature conversation:

- What general outcomes should I expect from e-signature?
- How long does e-signature implementation take?
- When will I see a return on e-signature investment?
- How fast are electronic signatures?
- How do faster signatures turn into revenue?
- Which hard costs can be reduced with e-signature?
- How does e-signature affect my customers?
- Are e-signatures as secure as ink-and-paper signatures?
- How do employees respond to e-signature?
- Is now the right time to invest in an e-signature tool?

The goal of this research is to equip you with reliable estimates to answer those questions. If you run into questions that aren't answered or need additional data to take the next step, you can always **contact us**.

E-signature
makes agreements
faster and cheaper



Benefits reported by electronic signature users²

- Saves time
- Improved productivity
- Improved visibility into signing status
- Faster turnaround times
- Reduced hard costs
- Fewer manual steps (data entry)
- Faster sales/deal cycles

E-signature makes agreements faster and cheaper

Making the switch to electronic signature changes a lot about the way an organization operates. By replacing printers, scanners and envelopes with a digital process, work gets easier for any team that touches contracts.

When e-signature customers describe the impact of the technology, there's a long-running agreement about the overall impact: it makes business run smoother, which **saves time and money**.¹

While it's useful to know that e-signature makes contracts faster and cheaper, a single individual or team needs to know specifics to make the business case to adopt or expand the technology. How many hours and days will be saved per agreement? How many steps will be cut out of the old process? How many dollars will e-signature save in a quarter?

Having the answers to questions like that can be quite convincing when requesting budget for new tools. For teams that are already using e-signature, establishing a set of benchmarks is a good way to measure the impact of your work and make a case to expand usage.

This eBook is designed to walk through the details of measuring e-signature impact. It combines data from commissioned industry surveys, internal pricing/usage reports, qualitative interviews and more to give actionable answers to some of the most common e-signature questions. By the end of this document, any team should be able to understand the common benefits of e-signature. With that foundation, you can begin to measure baselines and build a strong business case for investment in e-signature.

To capture the total impact of e-signature, you need to establish metrics

If you want to show growth, you need more than just stories about documents that were signed and returned in a few minutes. The most convincing case you can make about the effects of e-signature is with hard numbers that show big changes across the signature process.

Here's the tricky part: you need a baseline number to compare against. It's good to know that the average document is signed in a certain number of hours or days with e-signature, but that data is far more powerful when it's compared to the status quo before adoption. The "after" snapshot is effective because of the contrast with the "before" picture. Establishing standards about the current signature process is the only way to understand the long-term effect of e-signature usage.

In this eBook, we'll provide some common metrics that are affected by e-signature. Some of them can be directly translated into cost savings. Others contribute to the bottom line further down the road. Some appeal to organizational values regardless of whether they turn into dollars.

Every team operates differently, so the effect of e-signature will vary. As you read through, keep the steps in your usual contracting process in mind. Consider how your overall organization could improve if your results are similar to current e-signature users.

It's important to understand that if you want to track improvements, you need to establish a reliable reporting process.

Potential key criteria for legal engineering projects

- Turnaround time
- Hard cost savings
- Time to revenue
- Customer satisfaction
- Employee satisfaction
- Employee productivity
- Error rate
- Security incidents
- Compliance incidents
- Environmental impact

E-signature
implementation usually
takes days, not weeks



E-signature implementation time²

Immediately

20%

2-5 days

35%

1-2 weeks

25%

2 weeks-1 month

15%

> 1 month

5%

E-signature implementation usually takes days, not weeks

For a majority of organizations, e-signature setup takes less than a week.

Every team is different and there's going to be a range of implementation times, but the general trend points to very fast e-signature deployment. More than half (55%) of the organizations in our survey adopted e-signature in less than 5 days. Almost all (95%) did so in less than a month.

“We noticed right away. [E-signature] was much easier to communicate with clients and get them the information very quickly and the clients made decisions much more quickly.”

CHRO
(Business Services)³

E-signature investment
offers quick returns



Time to e-signature ROI²

Immediately

19%

<1 month

20%

1-3 months

34%

4-6 months

17%

6-12 months

5%

>12 months

3%

Don't know

3%

E-signature investment offers quick returns

In most cases, e-signature produces value within one quarter.

Almost three in four respondents (73%) realized an ROI in less than three months. By six months, 90% had seen a return. For most new e-signature users, it takes very little time to start using the tools and seeing positive results.

“Introducing DocuSign helped every aspect of our business —efficiency, compliance, measuring, tracking—everything. We definitely have gotten and continue to get our ROI from DocuSign every day.”

Director of system administration

Time is money in this day and age. The shorter the time to deploy technology, the higher the value gain from the deployment.”⁴

E-signature accelerates contract processes

It's hard to predict exactly how much time e-signature will save a specific team, but most DocuSign eSignature customers report a time savings of 25-50% with an average in the mid 30s.¹ To understand what your organization can expect, you need to consider a few key variables:

DocuSign customer spotlight

Using eSignature, Wieland
Designs reduced employee
time per agreement

from 60 minutes
to 30-40 minutes,

resulting in a time savings

of 1,200 hours
annually

Characteristics that increase time savings from e-signature

- High contract volume
- Multiple signatures required per document
- Multiple versions created in agreement negotiation
- Integration with other business systems
- Immature agreement processes

Volume of signatures

To make it simple, the more agreements you process, the more time you can save with e-signature. Each hour that employees spend printing and mailing documents is time that you'll get back by switching to e-signature.

Number of signatures per document

The more signatures you need to collect on each agreement, the more you'll benefit from e-signature. The time savings multiply as you add new signers into the process (even internal approvals), replacing all of the manual steps involved in signing and forwarding with simple clicks. Every ink-and-paper signature is an opportunity for delay, so the more you can avoid them, the more time you'll save.

Process maturity

Signature isn't the only step in completing an agreement, there's a range of related tasks involving document preparation, internal routing, storage and more. A mature agreement process will include several time-saving steps, like automation and integrations with key internal systems such as Salesforce, Workday, Zoom, etc. Immature processes have the most to gain from an e-signature tool, which can improve (or even remove) several agreement steps and create a multiplier effect along the way.

According to DocuSign research, the average company takes a little more than 1.5 hours of work for each signature.¹ If your team doesn't already track that information, now is time to start. Using our estimate and average range of time savings, it's easy to estimate how much time you can save per signature. When magnified at the scale of all signatures your company collects, those savings add up quickly. All the time saved allows employees to focus on more important projects, which can help drive new revenue.

Faster signatures mean
faster revenue

Faster signatures mean faster revenue

66%

of e-signature users say
the technology has positively
impacted sales revenue²

Improved sales productivity

When documents are turned around faster, the overall speed of business increases, which accelerates revenue. For sales professionals, who create new value with each additional completed contract, the extra time can directly translate to more revenue. Other employees can take the time they would have spent on manual signature steps and work on new projects that will create business value.

Sales teams with Docusign
eSignature report²

8%

increase in win rate

41%

decrease in time
to close deals

Docusign eSignature accelerates the speed of business¹

76%

of transactions are signed
within 24 hours⁵

41%

are signed within
15 minutes⁵

75.1%

turnaround time
improvement¹

Better customer experience

On the customer's end of the transaction, it's critical to mention that a better experience leads to better rates of document completion and higher conversion rates. A frictionless digital signing experience makes it easier for customers to complete purchases, which can lead to increased revenue.

"[Docusign eSignature] has probably reduced a four-month buying cycle to three months. ... That's a huge metric, and I know that because I'm tracking closing cycle."³

Sales Director
(Technology)

Faster time to revenue

Faster deals also means less time between agreeing to terms and receiving payment. On average, sales teams see revenue weeks or even months faster after they've adopted an e-signature solution.² For any team worried about losing ongoing deals because of lengthy delays, an e-signature tool is an easy solution. It's hard to project how much revenue any organization is losing due to difficult sales contracts, but it's easy to see how high conversion rates translate to additional revenue.

If your team is considering e-signature, it's up to you to estimate the new revenue that could come from simpler signatures. Any way you look at your projections, it's clear that the effects of improved signatures—more efficient processes, faster document turnaround, happier customers, etc.—are a step in the right direction.

E-signature minimizes
hard costs

E-signature minimizes hard costs

DocuSign customers reduce
hard costs by an average of¹

56%

The primary hard costs involved with signature work come from printing and postage expenses: paper, ink, envelopes, stamps, couriers, etc. Moving signature activity to a digital platform like e-signature significantly reduces the number of resources needed to print, ship and store contracts.

Average paper usage before adopting e-signature²

Forrester estimates that

75%

of internal
departments process

more than
500 contracts

each month⁶

$$\begin{array}{ccccc} 32 & & \times & & 40 & & = & & 1280 \\ \text{Pages} & & & & \text{Copies} & & & & \text{Pages saved} \\ \text{per agreement} & & & & \text{printed} & & & & \text{per agreement} \end{array}$$

The reduction in hard costs is not the same for every organization. Most teams will save somewhere between \$4-10 per document.¹ Just like with the time savings, that number is an average. There's some variance depending on the scale of an organization's contract work and the type of agreements they have to sign. Your team's savings will depend on a few variables.

Below are some characteristics of agreements that drive up hard costs. If your team routinely sends or signs contracts with these characteristics, e-signature offers you more savings.

DocuSign customer spotlight

In one year, The South
Carolina Department
of Health saved

\$4M

and eliminated paper
documents by

2.85M

- High average page count
- Several versions printed throughout negotiation
- Duplicate copies printed per version
- International shipping
- Multiple signatures required for completion
- Premium shipping timelines
- On-premises storage of hard copies

If your team is trying to estimate the hard cost savings that e-signature can offer, a good place to start is by mapping out the entire signature process. Next, identify any steps that include hard costs. Any time a page is printed or a physical envelope is put in the mail, your hard costs increase. Imagine how many of those steps could be removed with e-signature technology.

Unlike time savings, e-signature offers the potential to entirely eliminate hard costs. By moving 100% of signature activities to a digital platform, an organization can reduce all of the waste involved in the back-and-forth signature process. That might not be a possibility today, but it's a long-term goal that can only be met by establishing a commitment to e-signature.

E-signature improves customer satisfaction

“There is a great value proposition—the ease of use, the validation of design, proof, etc. ... These are definitely worth the cost.”³

CIO
(Real Estate)

Customers love e-signature. It makes paperwork simpler and faster for them. They have their own priorities in mind and they’d prefer a simple digital transaction to a clunky ink-and-paper process. Organizations that adopt e-signature see an overwhelmingly positive response from their customers.

How has customer satisfaction changed with e-signature?²



“What we were looking for is simplicity. Something that looked and felt like pen and paper that customers and growers were used to. An electronic proxy similar to that.”³

Executive Director IT
(Manufacturing)

More satisfied customers are less likely to complain. In our survey, organizations using e-signature reported a **20% drop in customer complaints**.² That translates to less pressure on the customer support team and reduced support costs.

The overall impact is positive for long-term revenue. Happier customers are less likely to churn and more likely to be promoters. Any organization that is considering e-signature should set clear expectations about the way faster, simpler agreements will impact customer interactions.

E-signature simplifies security and risk management

Good news, e-signature users agree that the technology reduces risk and improves security. After adopting an e-signature tool, the majority of organizations report increased data and document security and fewer security incidents.

Organizations
that use e-signature
report cleaner data²

71%

say error
rate improved

78%

say data quality
has improved

58%

of e-signature users report **increased**
data and document security²

72%

of e-signature users report
fewer security incidents²

The compliance story is similar: teams that use an e-signature solution are more confident in their compliance efforts and have fewer compliance incidents

76%

of e-signature users report
compliance improved²

75%

of e-signature users report
fewer security incidents²

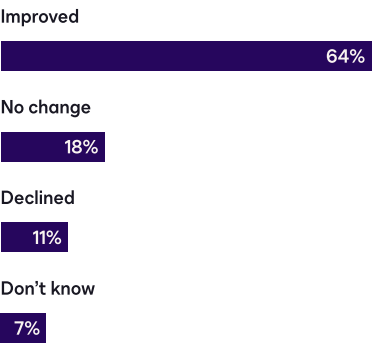
The overall effect of e-signature is an improvement in operations. With fewer errors, less risk and better security, agreements are more trustworthy and day-to-day processes run smoother. Reductions in security and compliance incidents save money and free up employee resources to focus on new projects.

Employee satisfaction and productivity increase with e-signature adoption

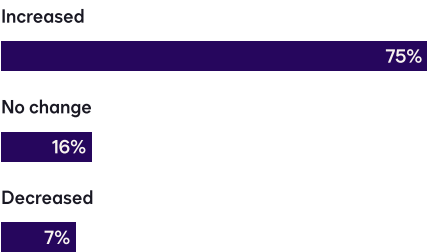
Employees love using e-signature. It gives them an easy way to finish documents and a simple system to locate agreements that they have already signed. It also reduces the time they need to spend preparing documents for signature. Nearly two in three organizations using e-signature report an increase in employee satisfaction after the tool was adopted.

Beyond employee morale, e-signature also has a positive impact on their work. Three in four organizations report that an e-signature tool improves productivity. The technology improves the everyday experience, which leads to happier employees who get more work done. At the organizational level, e-signature adoption is a promising opportunity. It offers a clear path to employee retention and across-the-board improvements in efficiency.

Impact of e-signature on employee satisfaction²



Impact of e-signature on employee productivity²



For organizations that want to be more attractive to environmentally conscious new hires, e-signature is a way to stand out by reducing paper usage. New employees may support waste reduction technology as a standalone project or as part of a broader environmental, social and governance (ESG) commitment. For these teams, e-signature is a common-sense way to reduce unnecessary paper, water and carbon dioxide waste. To learn more about the different types of waste saved with Docusign eSignature, check out our [sustainability page](#).

E-signature is a good investment, even in an unpredictable economy

E-signature is a good investment, even in an unpredictable economy

66%

of e-signature users plan to increase or maintain usage over the next 12 months²

It can be scary to make any new purchases during a time of economic uncertainty, but it's critical to reduce costs and simplify workflows. Across the globe, teams in every sector are committing to digital transformation and it's imperative to keep up. A commitment to electronic signatures is mandatory for any team looking to compete in the modern marketplace.

Even in the context of an economic downturn, e-signature users are finding plenty of reasons to continue or even increase usage of the technology. A majority of them say the shaky economy makes the technology even more important. When asked about the best reasons to invest in e-signature in the current economy, the most common responses are related to improving speed and efficiency.

73%

Believe the economic uncertainty increases or doesn't impact the need for e-signature

Top reasons that e-signature is a good investment during an economic downturn²

- 58% Increased efficiency
- 57% Faster cycle times
- 55% Cost savings
- 52% Increased productivity

Perhaps a good approach to plan for success in an unsteady economy is to look for tools that will make your organization more flexible. E-signature enables employees, customers and other stakeholders to sign any document from anywhere at any time. It doesn't require anyone to be in an office with a printer. It doesn't require anyone to visit the post office. It's a safe investment that allows any organization to operate in almost any circumstance.

Save time and money with DocuSign eSignature

For a team considering electronic signature technology, **DocuSign eSignature** is the world's #1 way to send and sign documents from practically anywhere at any time.

DocuSign meets some of the most stringent **global security standards** and supports more than **400 integrations** with the most popular business tools, including Microsoft, Salesforce, SAP, Google, ServiceNow and more. It's the easiest and fastest way to improve your team's electronic signature capabilities and compete in the modern business landscape.

"We'll see a quick ROI because time is just as valuable as dollars—and we're saving time all around with DocuSign."

Chief information officer
City of Memphis

eSignature by the numbers



If you and your team want a customized estimate of the way eSignature can impact your workflow and your budget, talk to a **talk to a DocuSign expert**.

"We're actually selling more than we did prior to DocuSign. After six months of data we were able to show that the agents who used DocuSign sell more business because they have more time to sell than the agents who don't."

Field agency sales specialist
AAA of Washington

1 DocuSign analysis, Global eSignature usage, April 2022 (n=2900 DocuSign customers)

2 DocuSign – State of eSignature Quantitative Research, September 2022 (n=1000, 85% DocuSign customers)

3 DocuSign – State of eSignature Qualitative Interviews, (n=18 DocuSign customers) September 2022

4 DocuSign – SaaS Time to Value Research, October 2021 (n=194)

5 DocuSign – Corporate Data Sheet, data collected from all DocuSign customers in January 31, 2024

6 The State of Systems of Agreement, 2021, A Forrester Consulting Thought Leadership Paper Commissioned by DocuSign, February 2021 (n=1,087)



About DocuSign

DocuSign brings agreements to life. Over 1.5 million customers and more than a billion people in over 180 countries use DocuSign solutions to accelerate the process of doing business and simplify people's lives. With intelligent agreement management, DocuSign unleashes business-critical data that is trapped inside of documents. Until now, these were disconnected from business systems of record, costing businesses time, money, and opportunity. Using DocuSign IAM, companies can create, commit, and manage agreements with solutions created by the #1 company in e-signature and contract lifecycle management (CLM).

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