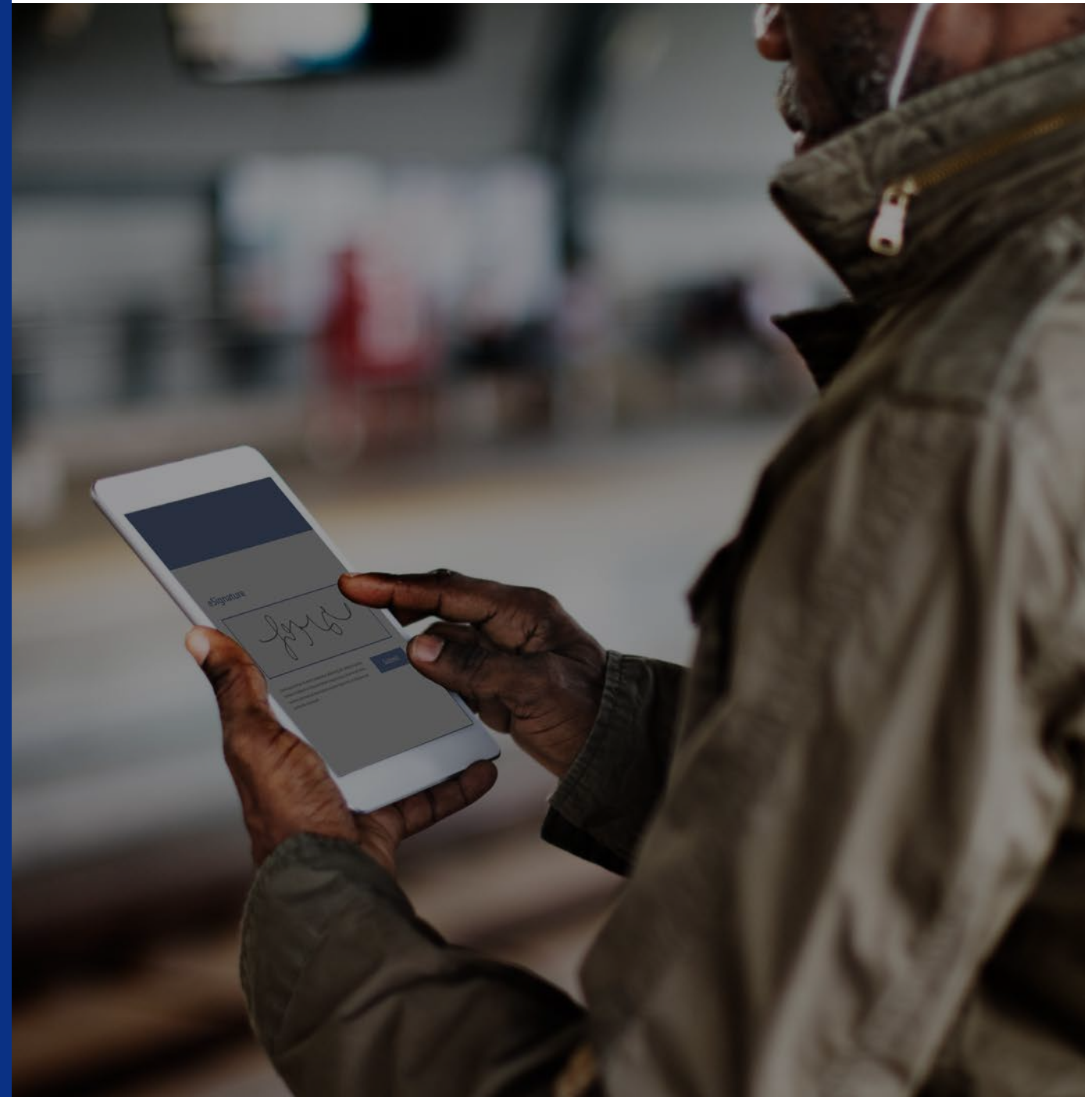




Moving Beyond E-signature

How to Elevate the Digital
Customer Experience

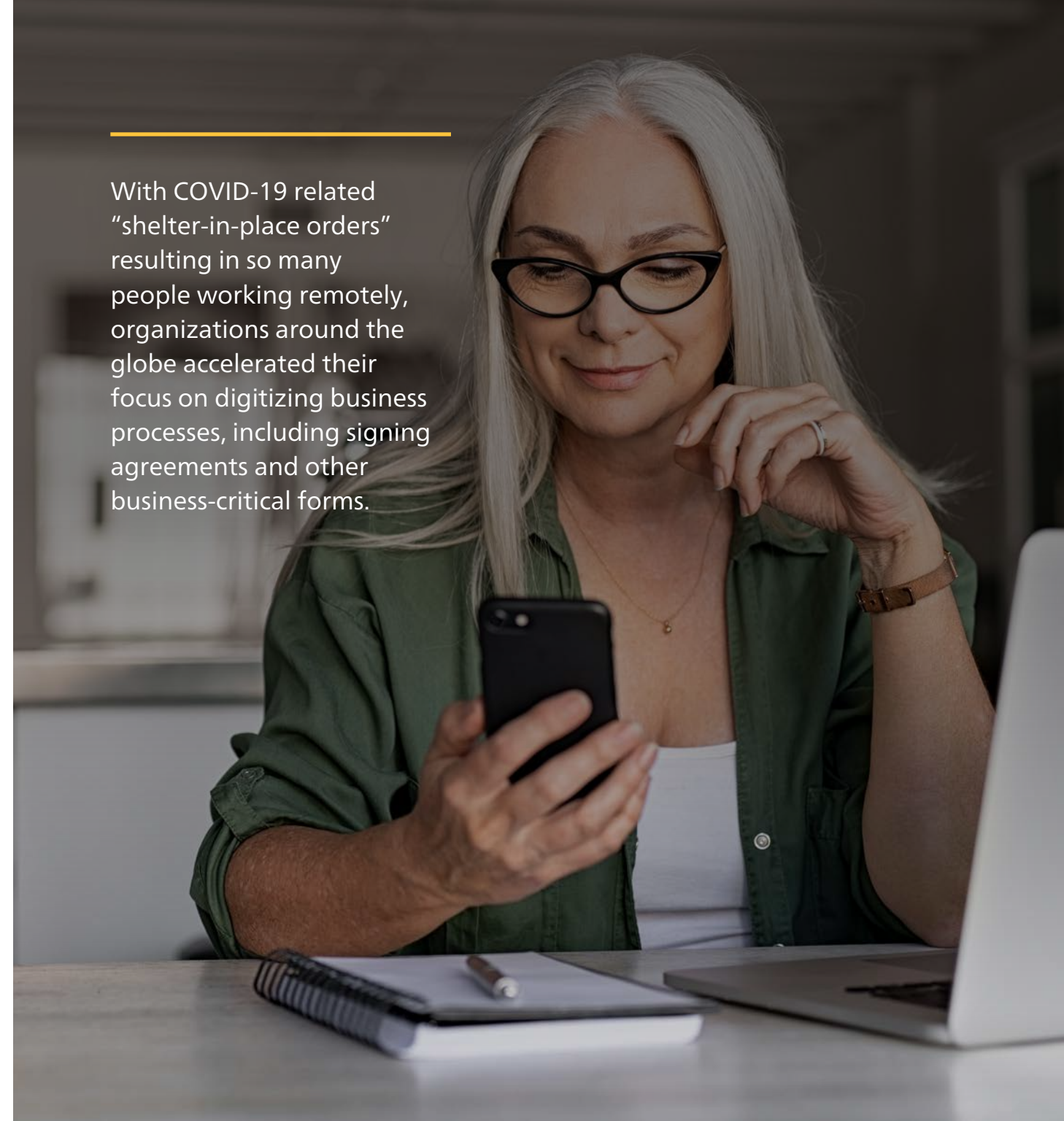


E-signature is Only the Beginning

Digital transformation has been a key driver for business processes in recent years— with nearly three-quarters of organizations having a digital transformation strategy in place or actively working on one.¹ The goal is to better serve the digital-native demographic and meet customer expectations for seamless, anytime, anywhere interactions. With COVID-19 related “shelter-in-place orders” resulting in so many people working remotely, organizations around the globe accelerated their focus on digitizing business processes, including signing agreements and other business-critical forms.

But obtaining signatures is only one piece of a multi-step customer interaction. Digitizing signatures at the end of a customer journey still leaves some paper and manual steps in place. To truly give customers, citizens, employees and partners a seamless digital experience, organizations need to think past the signature and consider how to make the end-to-end interaction as fast and frictionless as possible. This involves reimagining information collection and continuing valuable conversations after the signature happens.

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“Contact-less” Interactions Are Here to Stay

Social Distancing and Business Continuity

Over the past five years, e-signature solutions have been widely adopted as a first step in the digital transformation journey for the ease and simplicity they deliver. Not only is e-signing a modern approach from a customer perspective, but it also reduces turnaround time, which accelerates time to revenue.

The COVID-19 outbreak put e-signature software in the spotlight. With businesses shuttering offices and sending their workforces home, the need to maintain business continuity without the ability to meet face to face led to increased urgency in digitizing processes. It also resulted in a massive uptick in e-signature software deployment. DocuSign, which already held about 70 percent of the e-signature market², became one of the hottest stocks in the U.S., boosting its stock price by more than 200% from March to October.

But is e-signing enough? Consumers today expect brands to take a digital-first approach across the board, and mobile interactions are often their first choice. For consumer-facing businesses such as banking, insurance, healthcare and utilities, the ability to pull data from systems of record reduces the need for customers to re-enter data they've previously provided – ultimately creating fewer headaches for both the end-user and internal teams.

The e-signature software market **grew by 22% in 2020** alone, with a projected overall growth of **\$2.4B** between 2019 and 2024.³

When there isn't customer data available already, organizations must focus on giving customers the option to provide new information – or update it – digitally and ideally, on a mobile device. This improves satisfaction by removing the barriers of manual processes, including the requirement to provide wet signatures. For government agencies, the efficiency and improved delivery of digitized citizen services are equally advantageous.

9 out of 10 firms are burdened by manual agreement processes, and 98% of firms have problems efficiently preparing, signing, acting on and managing agreements.⁴

Identify the Missing Elements in the Digital Experience

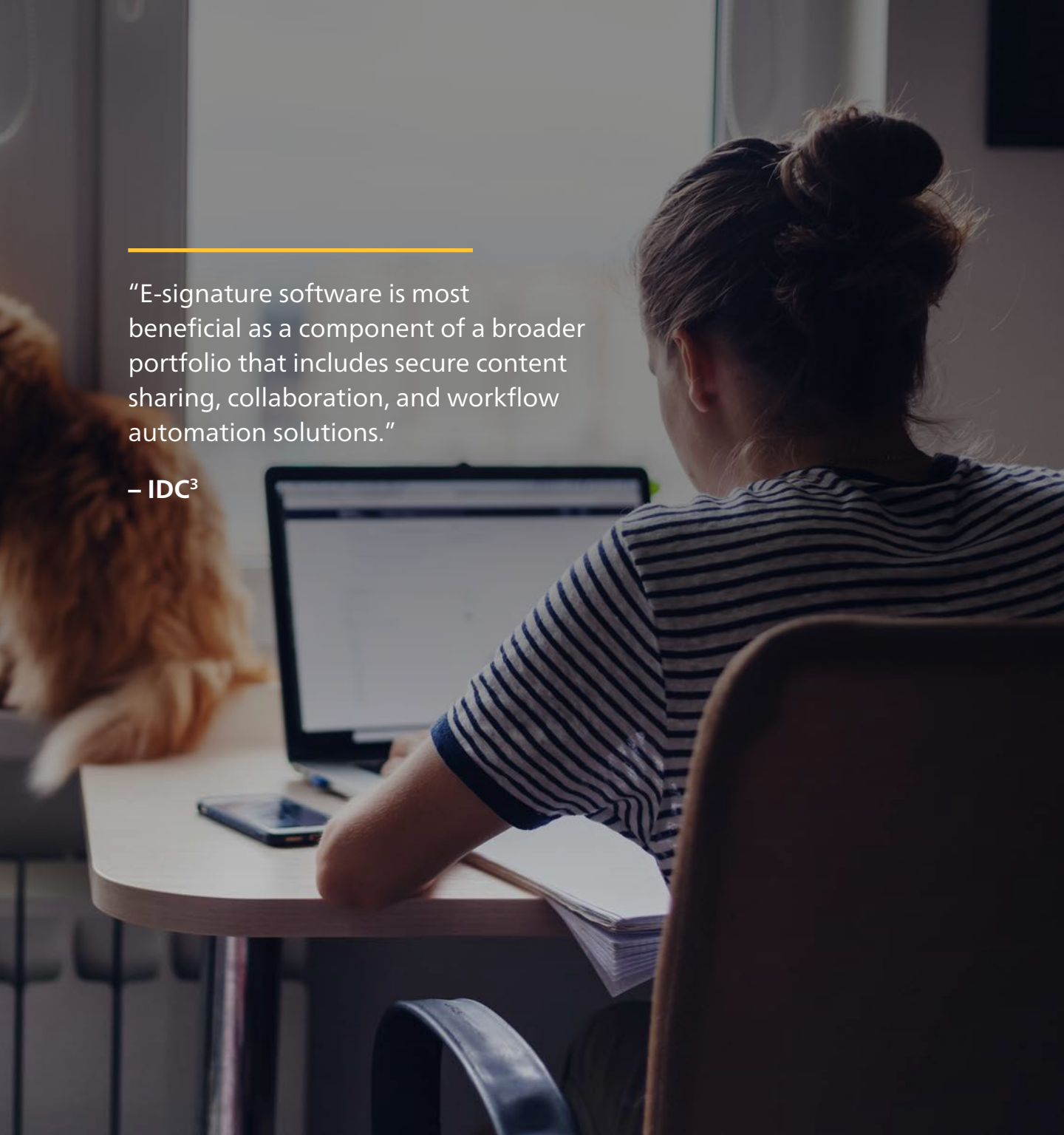
Investing in an e-signature solution is a great first step, but organizations should identify all stages of the customer journey and digitally enhance every interaction. Forms will play an essential role throughout, offering a powerful opportunity to move from one-way data delivery to facilitating valuable customer conversations. However, most organizations are still uploading static PDF forms into their e-signature solution or asking customers to fill out a paper-based form before scanning and uploading it. This creates inefficient, slow-moving processes for both customers and employees.



The Paycheck Protection Program (PPP)

When the United States' Small Business Administration (SBA) rolled out the PPP in April 2020, many banks approved loans rapidly to get funds in the hands of organizations affected by the COVID-19 pandemic. However, the subsequent loan forgiveness process was significantly more complex, requiring borrowers to navigate conditional clauses, calculate numbers and provide documentation. This complexity resulted in incorrect or incomplete information, leading to significant backlogs and delays.

Within 48 hours of the program's launch, Smart Communications deployed an intuitive, e-signature-enabled digital application process for PPP loan forgiveness, built to support the program's complex rules and requirements. By guiding applicants through a simple interview, accessible on desktop and mobile devices, the PPP solution, powered by SmartIQ™, allowed borrowers to quickly complete the process, attach required documents and e-sign a completed application — all online. Banking clients were able to roll out this digital solution within days, without relying on internal IT resources.



“E-signature software is most beneficial as a component of a broader portfolio that includes secure content sharing, collaboration, and workflow automation solutions.”

– IDC³

Even if the company distributes a fillable, digital form, it often takes considerable manual effort to complete all the necessary fields before the customer gets to the signature line. Drop-off rates are high when forms aren't easy to access or complete, especially when documentation is needed. And not in good order (NIGO) forms waste even more resources because of the need to go back and forth with the customer to obtain all the necessary information.

By approaching a form as a data-driven digital interview, organizations deliver a more interactive approach from the outset, even giving users the option to stop the process and pick it back up later—right where they left off. And by maintaining information from one interaction to the next, forms become more insightful and engaging touchpoints.

Simplify Processes Using Technology

Organizations should first identify the documents that are likely to require signatures from customers, employees or partners, as well as indicating any pre-signature requirements. Documents or agreements should be created dynamically, on-demand, and in real time. It is also important to think about what happens after the signature—because it's rarely the end of the process. Whether it's applying for a mortgage, purchasing life insurance or setting up a new bank account, a signed agreement is just the start of a long relationship. The acquisition and onboarding process will set the tone for the entire relationship, so it's critical to get it right!

Paper-based Forms—Ripe for Transformation

Going digital requires more than just taking PDFs and turning them into static, fillable web forms. It's time to completely rethink the PDF paradigm. Modern forms that create an intelligent, conversational experience can improve many existing processes.

Acquisition

- Loan documents
- Policy quotes
- Proposals
- Account applications
- Contracts and agreements
- License or permit requests

Onboarding

- Account provisioning
- Policy enrollment
- Employee onboarding
- Partner/contractor agreements
- Non-disclosure agreements
- Automated billing setup

Service

- Account changes
- Work orders
- Self-service requests
- Terms & conditions
- EFT authorization
- Insurance claims

Connect the Dots—and Systems

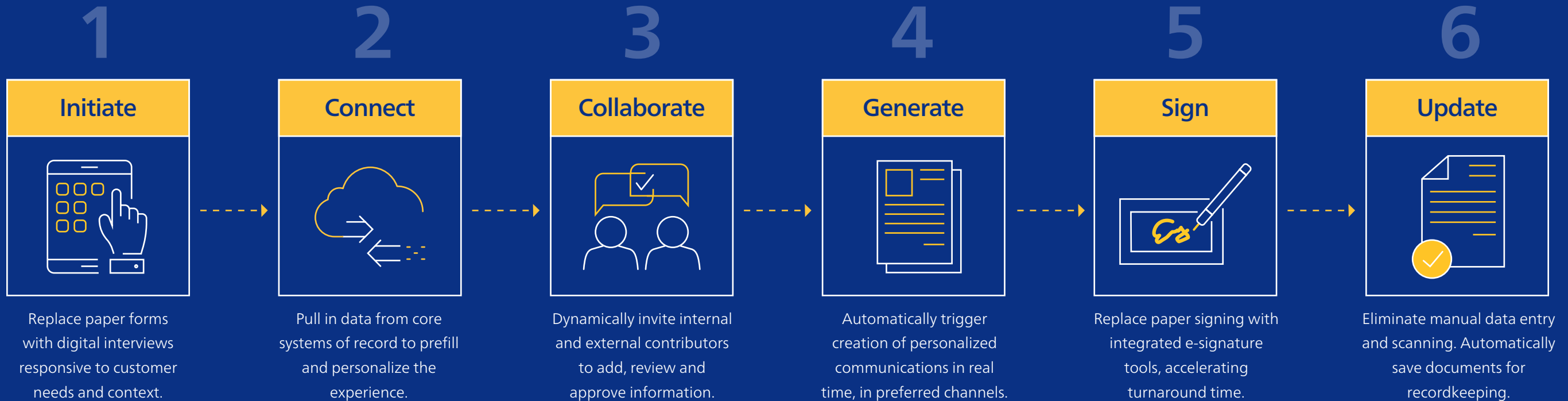
With so many daily tasks already digitized, the information needed to prepare these forms may already be available via other systems, such as customer relationship management (CRM) solutions like Salesforce, enterprise resource planning (ERP) solutions like SAP or human capital management (HCM) solutions like Workday. The next step is to connect these core systems of record to prefill and then guide customers to complete only the information needed to fulfill a request.

Then once information has been gathered or updated, organizations can dynamically create personalized documents or electronic messages – and do so in real time rather than wait for a batch output process. This includes generating a request for digital signature. In addition, the process can be set up so that those documents are automatically sent to archiving systems like SharePoint, or even integrated into more complex case management workflows.

Pulling and pushing data bi-directionally from and into core systems eliminates the need for staff to rekey information and accelerates turnaround time, delighting customers and enabling organizations to collect revenue more quickly. By re-imagining interactive digital and mobile forms integrated with core systems and e-signature solutions, enterprises can quickly deliver seamless, digital interactions at every step.



The Steps To “Re-imagine” the Customer Experience



Measurable Benefits of Extending Digital Investment Include:

- ✓ Giving customers an intuitive, easy experience across any device
- ✓ Eliminating the need to print or scan paper forms
- ✓ Reducing the risk of incomplete and incorrect data (avoiding NIGO errors)
- ✓ Boosting employee productivity—and satisfaction
- ✓ Generating digital customer communications on demand
- ✓ Accelerating turnaround time and time to revenue
- ✓ Acquiring signatures faster and with less friction

Looking Forward: What Comes Next?



As companies and government agencies look to AI and advanced analytics to better understand their customers and increase operational efficiencies, e-signature vendors are partnering with other technologies to close the gap in the overall digital experience. The key to getting more out of an e-signature investment in the coming years is integrating additional capabilities to address a broader span of customer needs.

Being digital-first makes it easier to respond to “what’s next” more effectively. The question now is how to maintain this momentum. More than just purchasing digital point solutions, it’s important to implement platforms that proactively provide a foundation for the future, that can scale and evolve as needs change and mature over time. COVID-19 and other crises have taught us that reacting instead of being prepared is risky and limiting. By modernizing and investing in systems that make it easier to continuously improve and adapt, organizations can be ready when, not if, the next disruption occurs.

Forrester recommends:

- ✓ Choosing automation technologies based on their ability to combine with e-signature into a coherent automation strategy.
- ✓ Focusing on customer and employee outcomes—not on technology for the sake of technology.⁴



The Importance of Choosing the Right Partner

Smart Communications is the only company that can support end-to-end, digital-first customer experiences throughout the customer lifecycle. Organizations can extend the ROI of e-signature solutions by partnering with Smart Communications to enable true transformation from start to finish—collecting customer information, generating forms and agreements and engaging in meaningful conversations in the future. With Smart Communications, companies or government agencies can say goodbye to paper-based forms and manual processes that are error-prone and time consuming to elevate engagement.

From 10 Days To One, With SmartIQ™

A leading U.S. title insurance provider improved application turnaround time by 90%

Challenge

Traditional title applications involve substantial time, paper and postage. With the company handling 3,000 open orders each day, they needed a way to close faster and make the customer experience seamless.

Solution

SmartIQ enables digital interviews that integrate seamlessly with DocuSign, reducing customer application time from 10 days to one—with over a million transactions going live from day one. Escrow officers also slashed process time more than 50%.

ROI

The company reduce NIGO rates from 12.5% to 4%, improved mortgage officer productivity by 60%, and drove 90% faster turnaround time for applications.

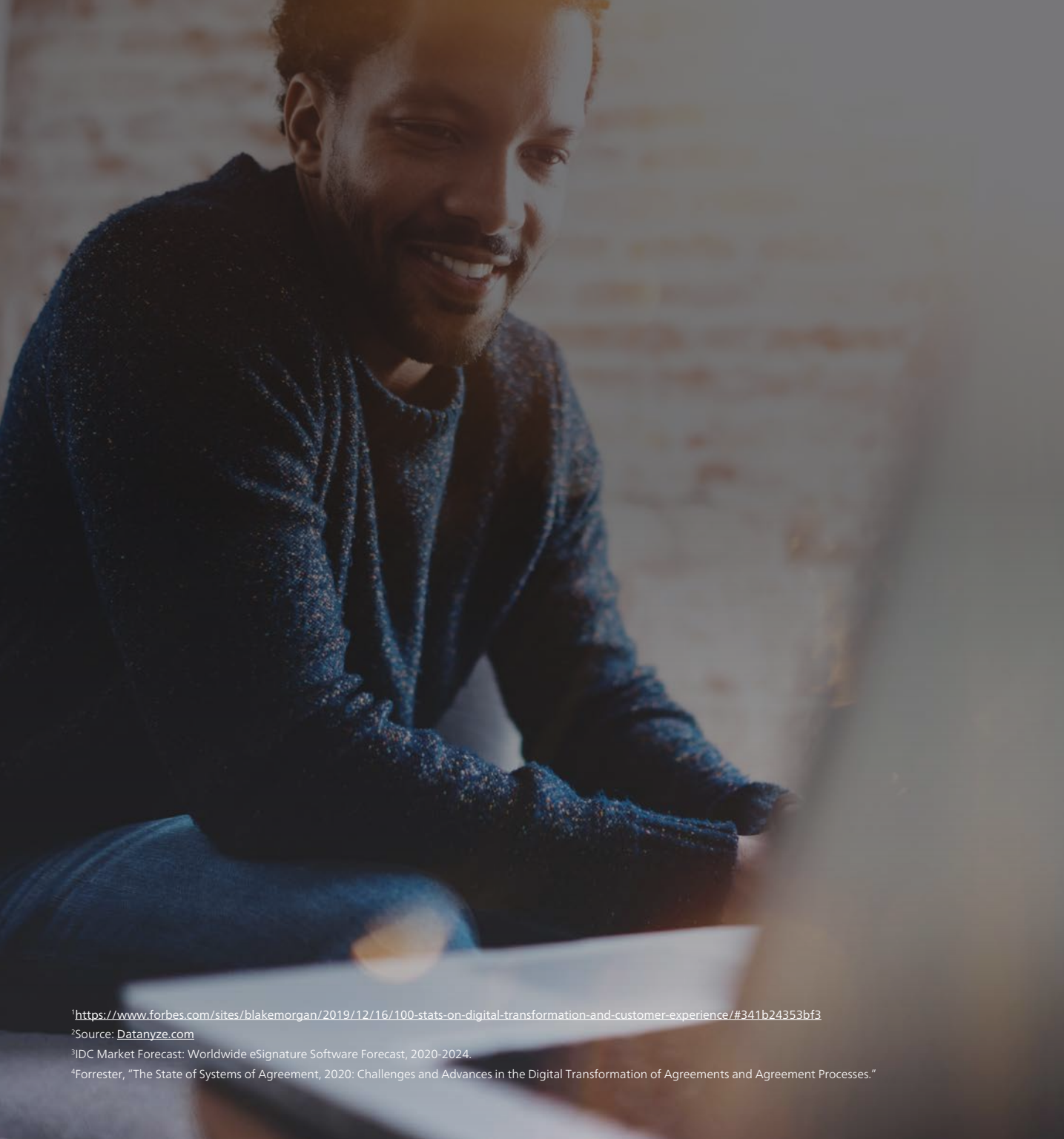
Smart Communications and DocuSign: Powering Change Together

To help organizations speed up and simplify transactions, Smart Communications partners with DocuSign and other e-signature vendors to transform processes involved in collecting information, preparing documents and then electronically signing them. SmartIQ powers DocuSign Guided Forms, a key component of the DocuSign Agreement Cloud, driving digital interviews that are adaptive, personalized and contextual. Organizations can pull data from systems of record and “guide” customers through an interview to confirm or complete. Then, the platform dynamically generates completed agreements that are delivered via DocuSign. Organizations can use this data to trigger post-agreement actions such as billing, account activation and payments. Agreements can also be automatically synced to systems of record or content systems like SharePoint.

Deliver fast, mobile-friendly and fully digital customer experiences that will:

- **Reduce** completion time for new applications by **60 to 75%**
- **Reduce** development time for new applications by more than **75%**
- **Reduce** calls to contact center by **45%**
- **Build** brand loyalty by improving the customer experience

SmartIQ powers DocuSign Guided Forms, a key component of the DocuSign Agreement Cloud, driving digital interviews that are adaptive, personalized and contextual.



Take the Next Step

Whether a company has been using an e-signature solution for a while or they've just adopted one to support working remotely, extending its value by automating related processes will significantly boost ROI, increase internal efficiency and accuracy and reduce customer effort across the lifecycle. No solution provider is better positioned than Smart Communications to help pull all the pieces together to reimagine customer interactions in today's contactless world. To find out how we help organizations move beyond e-signature to transform the end-to-end customer experience, visit smartcommunications.com.



Smart Communications™ is the only provider of a customer conversations management platform. More than 500 global brands rely on Smart Communications to deliver smarter conversations across the entire lifecycle—empowering them to succeed in today's digital-focused, customer-driven world while also simplifying processes and operating more efficiently. This is what it means to scale the conversation. Smart Communications is headquartered in the UK and serves its customers from offices located across North America, Europe, and Asia Pacific. The Smart Communications platform includes the enterprise-scale customer communications management power of SmartCOMM™, forms transformation capabilities made possible by SmartIQ™ and the trade documentation expertise of SmartDX™. To learn more, visit smartcommunications.com.

¹<https://www.forbes.com/sites/blakemorgan/2019/12/16/100-stats-on-digital-transformation-and-customer-experience/#341b24353bf3>

²Source: [Datanyze.com](https://datanyze.com)

³IDC Market Forecast: Worldwide eSignature Software Forecast, 2020-2024.

⁴Forrester, "The State of Systems of Agreement, 2020: Challenges and Advances in the Digital Transformation of Agreements and Agreement Processes."