DocuSign

Whitepaper

The State of Electronic Signature

Examining unprecedented usage and expansion across industries

Executive summary

The way we do business has changed dramatically in the last year. For the better part of the last decade, organisations have embarked on transformations to facilitate digital workflows, replacing manual processes with modern solutions that can be effective for anyone, anytime, anywhere. However, in 2020, the onset of the COVID-19 pandemic brought these digital transformations into the forefront. Leading companies in every industry are realising it's no longer simply nice to replace outdated manual steps in a workflow, it's mandatory to stay in business.

A big part of the current shift is rapid adoption of digital agreement processes, particularly electronic signature. Agreements are a critical part of the way business is done and expanding usage of e-signature is a powerful way to stay engaged with both customers and employees. Additionally, complementary features such as bulk sending of agreements, ID verification, payments and more are being used to solve additional problems and set new standards for business agreements.

As the world leader in electronic signature, DocuSign studied the way modern organisations are using e-signature to solve the unique problems of today's unpredictable business landscape and maintain business continuity. The information in this report is the result of several initiatives undertaken to study the usage of e-signature technology, including a quantitative survey, interviews with DocuSign customers and internal data about feature usage. The result is a clear picture of the tools today's industry leaders are utilising to address new challenges. We'll also share some specific stories from customers that have successfully answered today's most pressing questions.

Key takeaways

As more organisations look for opportunities to digitally transform and meet signers where they are comfortable, electronic signatures are becoming a standard feature in modern contract workflows.

Electronic signatures are increasingly common across all regions of the globe and a range of languages, accepted by a growing number of organisations and governments.

More documents, more diverse stakeholders and more complex signature workflows signal a growing maturity in the digital systems of agreement DocuSign customers utilise.

The two biggest challenges for organisations turning to electronic signature technology are remotely conducting processes that previously required physical signatures (27%) and facilitating an effective remote workforce (20%).

The most frequent contract evolutions among survey respondents were workflow automations and integrations with other business tools.

43%

of customers in our poll reported an increase of at least

75%

in documents that need to be signed via electronic signature

Global expansion of e-signature

As more organisations look for opportunities to digitally transform, electronic signatures are becoming a standard fixture in modern agreement workflows. It's an easy way to remove traditional hard costs and provides a secure, enforceable way to complete business documents. For a remote workforce, electronic signature allows team members to maintain productivity and offers customers a seamless experience throughout their own personal and professional adaptations.

A majority of respondents (54%) in our survey reported an increase of at least 50% in the number of documents that needed to be signed electronically. Around 17% of respondents reported an increase of more than 100%. It's clear that the ability to sign a document electronically is no longer just a nice tool to have — it's clearly a must-have solution for a competitive, modern business.

As more workflows evolve to include electronic signatures, digital agreements are also becoming more complex. In the first half of 2020, DocuSign customers sent envelopes with increased numbers of average documents, pages, recipients and signers. More complex documents, more diverse stakeholders and additional routing steps are hallmark signals of the overall maturity of the digital systems of agreement utilised by DocuSign customers. With all the additional people and teams involved in contracts, it's more important than ever for each stakeholder to have visibility into the status of any particular agreement so they can track the progress of that document and anticipate next steps.

DocuSign envelopes are increasingly common across all parts of the globe and a range of languages. In fact, there are nations from five continents represented in lists of the top ten countries that have sent and signed the most DocuSign envelopes so far in 2020. While more prevalent in common law countries than those with civil law, expansion of digital signature is truly a global phenomenon.

There's also exciting eSignature expansion happening all around the world. While there are noticeable pockets of growth in Southeast Asia and Central Europe, there's significant growth of both envelope senders and recipients in five continents. A growing number of customers are doing business across international boundaries as regulations evolve and more countries recognise electronic signature as enforceable.

To allow businesses to continue operating, governments around the world are also adapting to accept more electronic signatures. In the UK, the HM Land Registry issued guidelines that confirmed its acceptance of e-signatures. A large number of regions in the EU and around the world have also passed emergency legislation to accept remote notary and signature witnessing for documents. It's clear that a growing number of global governmental bodies at all levels are catching up to the capabilities of today's agreements and adapting to use modern features.

"DocuSign has allowed us to continue with a 100% normal operation by being able to sign everything remotely, both internally and with our clients and suppliers."

DocuSign customer

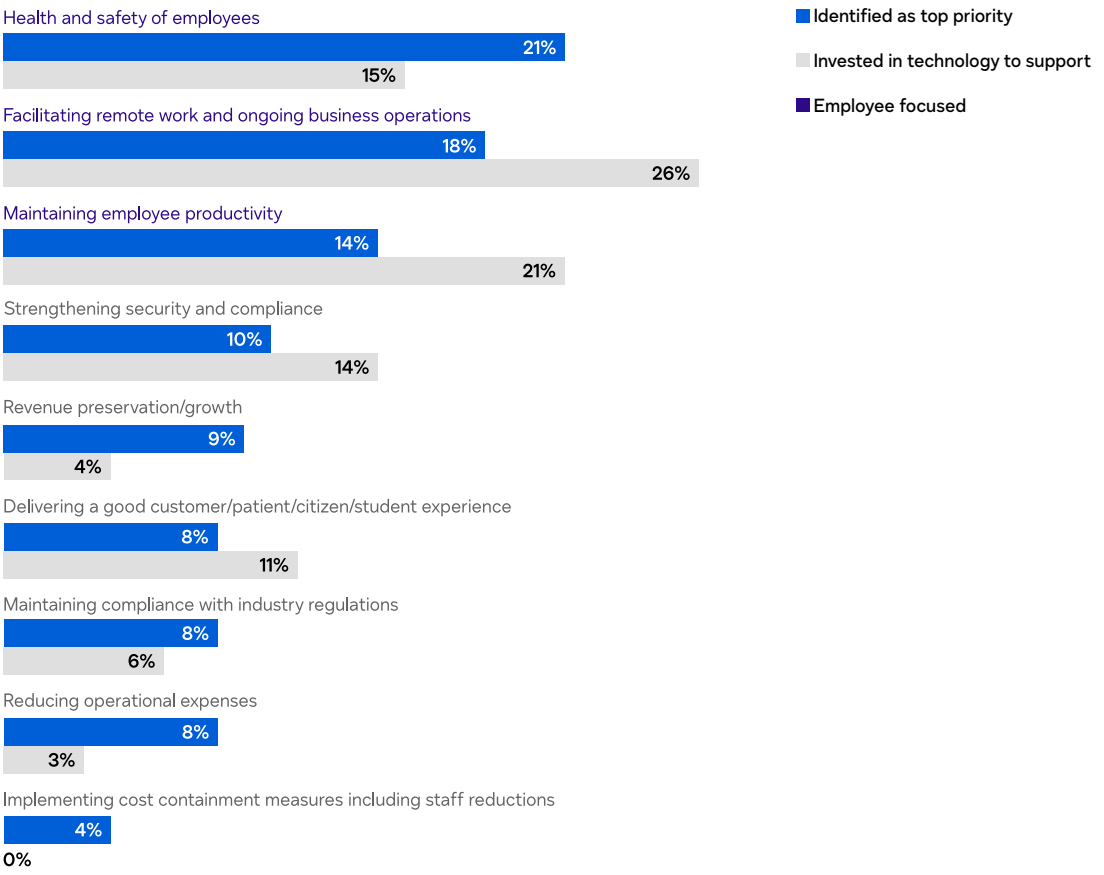
Prioritising employee health and productivity

As the first step in our survey studying the state of e-signature, we examined the priorities of survey respondents during the COVID-19 pandemic. To understand the way organisations are using modern digital tools, it's important to identify both the outcomes they want to achieve and the obstacles that stand in the way.

When asked about the biggest challenges, respondents identified two primary hurdles: remotely conducting business processes that previously required physical signatures on documents (27%) and facilitating an effective remote workforce (20%). Today's organisations have responded reactively, digitising their existing workflows to better suit a remote workforce. The next step will be to proactively reimagine how those workflows can evolve with digital tools in place.

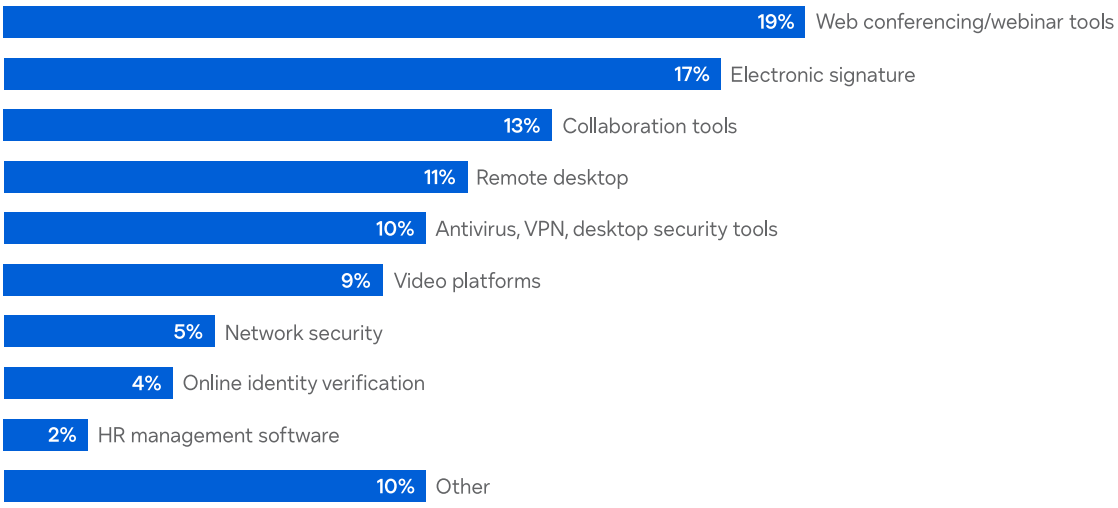
Despite the shifting business landscape, our respondents say their organisations remained focused primarily on serving their employees. The most common priorities reported during the pandemic were employee-centric initiatives rather than matters of revenue growth or cost reduction. These organisations did more than just identify employees as a critical priority, they also took steps to invest in technology to support the workforce. The three most common areas of investment during the pandemic echo the commitment to employee health and productivity.

Organisational focus

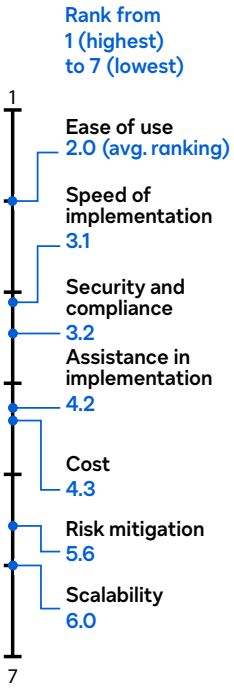


With an understanding of the organisational goals of our respondents and how those organisations chose to invest in technology, let's examine the specific solutions that were purchased to make pandemic-related adjustments. The two tools that respondents were most likely to further invest in were web conferencing (19%) and electronic signature (17%) tools. It's clear that these technologies are not simply nice-to-have features—they are mission-critical necessities for modern business. As more organisations adapt to the remote work environment, it's clear that these investments are vital to keeping employees productive and satisfied.

Which new technologies/software has your organisation invested in as a response to the pandemic?



What is your top priority in selecting a technology solution?



Electronic signature for modern workflows

As part of the global reaction to the COVID-19 pandemic, organisations in every industry from all parts of the world responded by adopting technology that allowed business to continue from new locations. Part of that shift was an increase in digital agreement tools, including e-signature.

To make sure that DocuSign customers were adapting successfully to remote work, our team had conversations with hundreds of customers across a variety of industries to hear their stories and give them guidance. Below are a few examples of the ways DocuSign eSignature technology and other integrated tools have helped our customers meet the challenges of the new landscape.

Modernising remote employee communication

Human resources teams across the globe have found themselves at the center of a wave of new policies designed to keep employees safe and productive in the rapid shift to remote work. Not only do these teams need to create successful policies, they need to effectively communicate them with the global workforce. Thanks to bulk send capabilities, HR professionals can send information to any number of employees quickly and easily. For documents that contain sensitive information, HR teams can utilise ID Verification tools to confirm employee identity upon receipt and ensure that those documents are viewed securely.

Faster government loan processing

Across the world, financial institutions have been on the front lines of the battle to keep small businesses open, processing applications that allocate relief loans. As emergency acts free up stimulus funds around the globe, it's a race against the clock to get loans approved for customers. Organisations that process these applications without physical handoffs are significantly better prepared to serve small business customers in need. Innovators in the industry have rolled out streamlined loan application processes that take advantage of ID Verification and Authentication tools to enable a more powerful electronic signature process.

Empowering citizens with self-service tools

DocuSign has also been at the core of rapid response initiatives involving medical supply orders and virus testing. To manage these, public sector organisations at the regional and country level have been building processes that utilise PowerForms (which allows signers to fill in a form that instantly generates an signable agreement) and Guided Forms (a feature that adapts new questions based on previous answers). With these tools, citizens can complete a form or application digitally and trigger a self-service workflow that ends in a successful electronic signature. This approach lets agencies spend less time on paperwork and put more effort into distributing resources to the public.

"From day one of remote working we didn't see any issues, it really was business as usual. What did happen is our partners looked at how we did things and started accepting signatures from us via Docusign, even implementing this into their procedure for onboarding, obtaining clients signature and filling in forms."

DocuSign customer

Tactical features to improve strategic workflows

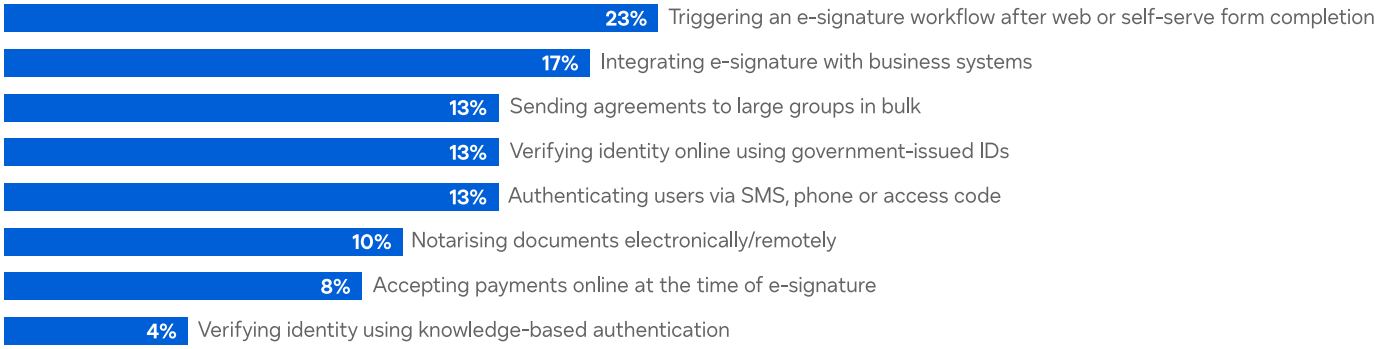
With an understanding of the objectives of customers and the specific use cases that were expanding, our research dived into the policy updates that have been implemented to achieve those goals. By a significant margin, the two most common areas of policy adjustment identified by our survey respondents were HR policies (24.3%) and work-from-home guidelines (22.5%).

This is a finding that was confirmed further in the qualitative interviews conducted with DocuSign customers. The speed at which today's cutting-edge organisations moved to facilitate remote work for employees is inspiring. Human resources agreements were an extremely common topic of those discussions.

For example, global staffing leader Adecco needed to address employee onboarding and payroll not only for internal usage, but also as a means of fulfilling remote staffing needs for customers. Adecco used modern agreement cloud technology to continue hiring employees for clients and maintain payroll operations. General counsel for Asia Pacific Carlos Estrada said, "The DocuSign Agreement Cloud enabled our staff to securely access contract agreements and documentation from everywhere with no concerns over connectivity issues, like VPN accessibility."

A recurring theme from our research was the need to expand agreement features further than simply collecting a signature. As organisations evolve HR policies and work-from-home guidelines, they're also digitising other agreement steps. The most popular agreement evolutions among our survey respondents are workflow automations and integrations with other business tools.

Which of the following processes is your organisation using to facilitate signing documents remotely?



At DocuSign, we have additional data that paints a fuller picture of the way specific features are being used to facilitate these crucial workflows. The features that saw the largest usage increase in the first half of the year were those that helped customers manage these exact processes: knowledge-based ID check, authentication with phone/SMS, payments, PowerForms and bulk send.

By combining all of this information together, we see a clear picture of the way today's companies are using electronic signature tools during the COVID-19 pandemic. Organisations are communicating new guidelines and updates with employees, customers, partners, prospects and more using bulk send.

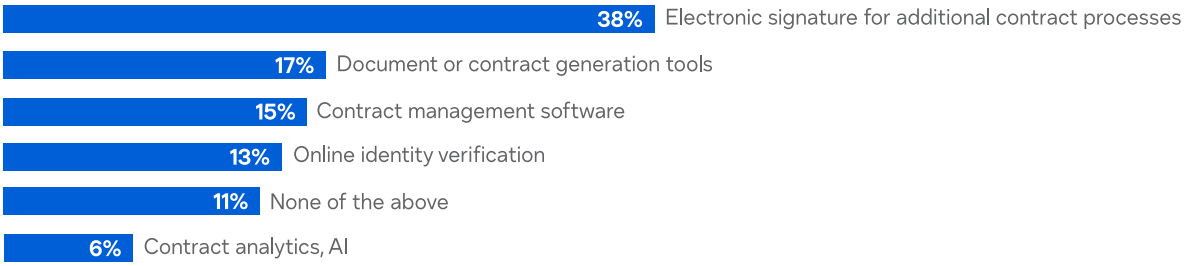
They are letting employees and customers self-generate agreements for signature and submission using PowerForms. If the contracts are of high value or contain sensitive information, features like ID verification and authentication are critical to ensuring security. When a signature finalises a purchase and involves a payment, DocuSign customers are even setting their teams up to collect revenue remotely.

In just a short time, as agreement activity has evolved rapidly to meet the needs of the business landscape, DocuSign customers have found exactly the digital tools they need to make sure business still gets done.

Now is the time to agree better

With a focus on enabling remote workers to be safe and productive, organisations all over the world are increasing their electronic signature capabilities. The message is clear: business still needs to get done and without a functioning system of agreement, that won't happen. Across the entire lifecycle—preparing, signing, acting on and managing agreements—organisations are implementing new tools.

Which of these technologies have you implemented already or plan to implement soon?



It's clear that accelerating e-signature is the primary focus for organisations looking to digitise agreement workflows and maintain continuity in the face of uncertainty. There's also another important lesson—leading companies are seeing opportunities to utilise additional agreement tools. Around half of the organisations in our survey had already begun implementing tools to streamline contract generation, agreement management, ID verification and analytics. While signature may be the initial step in upgrading the overall agreement process, lots of teams have already reached that milestone and are looking to add complementary technology.

The goal of DocuSign is to help organisations agree better. eSignature is a critical building block of that mission, but the best way to improve your entire system of agreement is with a full suite of tools to manage the entire lifecycle of an agreement. Check out the end-to-end agreement technology included in the DocuSign Agreement Cloud to learn more.

About DocuSign
DocuSign helps organisations connect and automate how they prepare, sign, act on and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature: the world's #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, more than 500,000 customers and hundreds of millions of users in over 180 countries use DocuSign to accelerate the process of doing business and to simplify people's lives.

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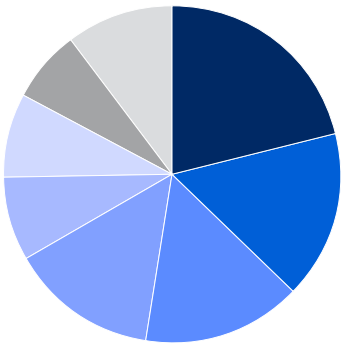
Methodology

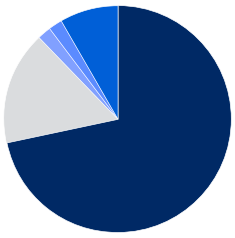
To collect data for the State of Electronic Signature report, DocuSign combined qualitative and quantitative customer research with data about product usage, studying how eSignature is being used by today's organisations. The qualitative interviews were conducted with more than 300 DocuSign customers around the world and focused on how those teams used DocuSign to respond to changes brought about by the COVID-19 pandemic.

The quantitative portion of this research consisted of a 12-question survey that was completed by 86 participants. Data was recorded in late summer of 2020. Those respondents were mostly from North America (71%) with additional respondents coming from four other continents.



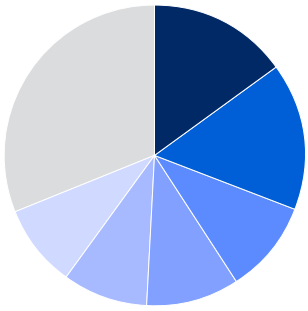
Department

- HR 21%
- Legal 16%
- Procurement 15%
- IT/Ops 14%
- Sales 8%
- Customer Support 8%
- Finance 7%
- Other 10%



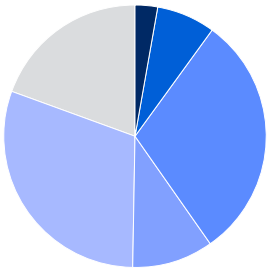
Participant location

- N. AMER 71%
- EMEA 16%
- APAC 2%
- LATAM 2%
- Other 8%



Industry

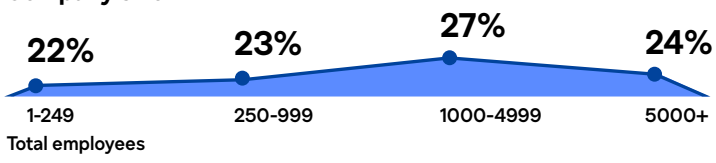
- Technology 15%
- Financial Services & Insurance 16%
- Healthcare 10%
- Business services 10%
- Government 9%
- Manufacturing 9%
- Other 31%



Role

- C-level executive 3%
- Director 7%
- Manager 30%
- Project manager 10%
- Full-time practioner 30%
- Other 19%

Company size



The employers of our survey respondents represent an even blend of organisation size, evenly balanced among small, medium and large businesses. They also do business in a healthy mix of industries with financial services/insurance (16%) and technology (15%) leading the way.

The respondents themselves were primarily managers (30%) and full-time practitioners (30%) who evenly represent nearly every major line of business.