



**Electronic Signatures:
A Strategic Way to Shrink the Sales Cycle and
Improve Operational Efficiency**

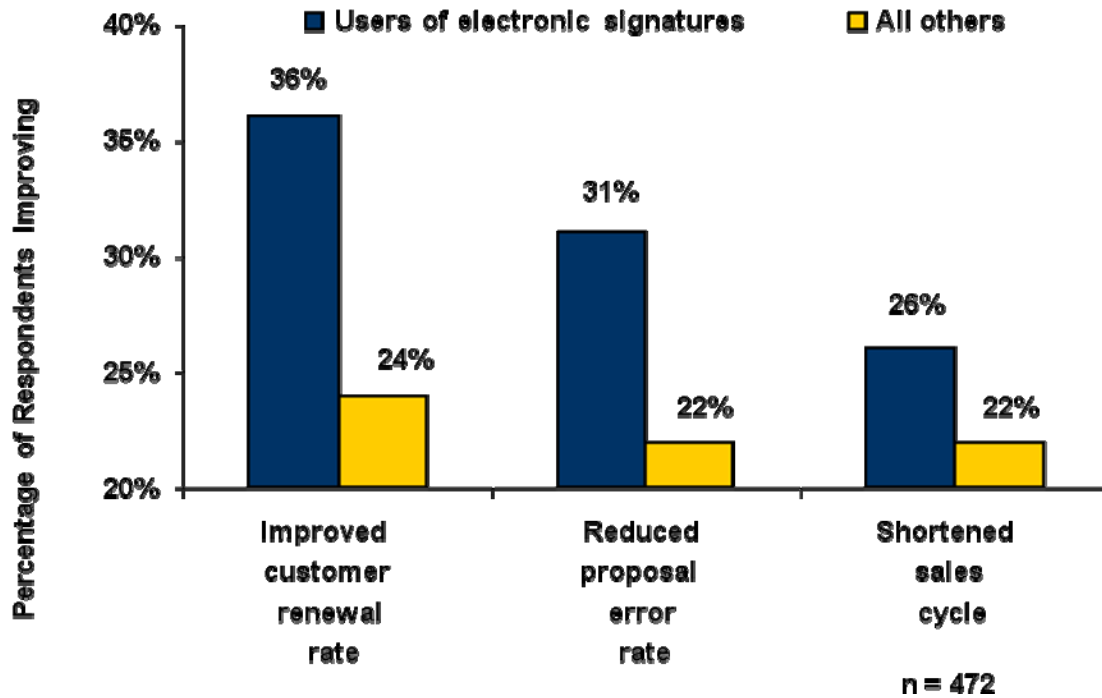
Summary: The Role of Electronic Signatures in Best Practices of Lead to Win Strategies

Early in 2010 Aberdeen Research surveyed 472 organizations to learn about their ability to shorten the sales cycle and improve operational efficiency. The respondents ranged from CEOs to consultants, primarily from corporate management and sales. The respondents represented organizations from different industries including Software, IT Consulting, Manufacturing, Telecommunications, Healthcare and Financial Services. Approximately 20% of the respondents were from enterprise-class organizations with over 1000 employees, 27% were from mid-sized companies with 100-999 employees, and 52% were from the SMB market with 1-99 employees.

The study aimed to identify best practices for lead to win usage, using a variety of technologies including contract management, sales playbooks and electronic signatures. The data gathered from this survey revealed that organizations that have implemented electronic signatures are demonstrating significant benefits in a variety of areas including:

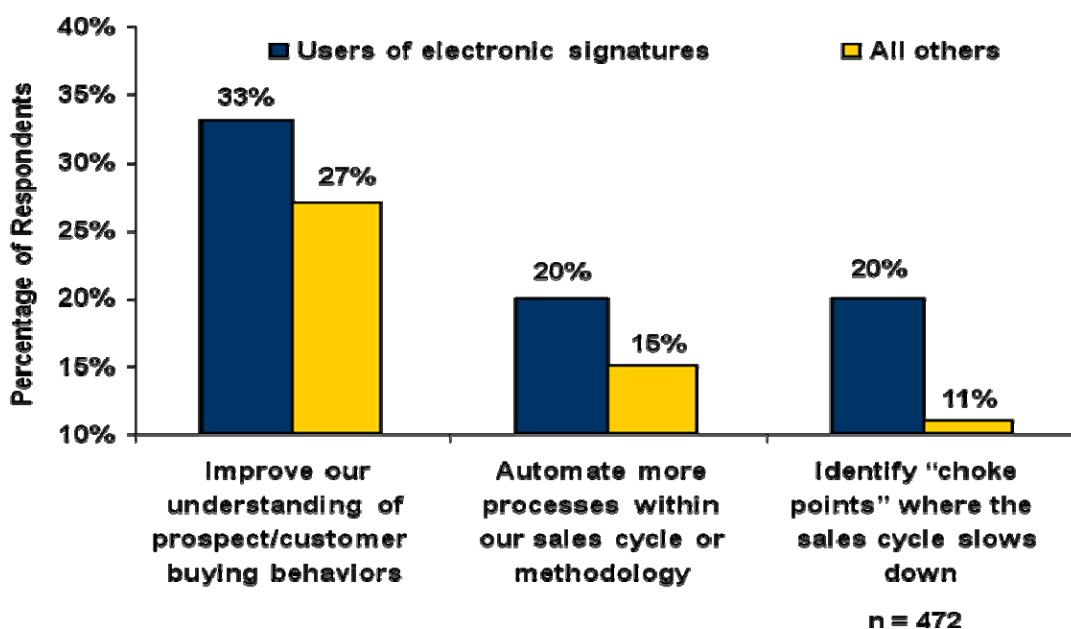
- Shortened sales cycles
- Improved customer renewal rates
- Ability to identify 'choke points' where the sales cycle slows down
- Managerial and executive visibility into both customer facing documentation and operational processes
- Sales team performance analytics

Performance: Percent of Companies Improving YOY



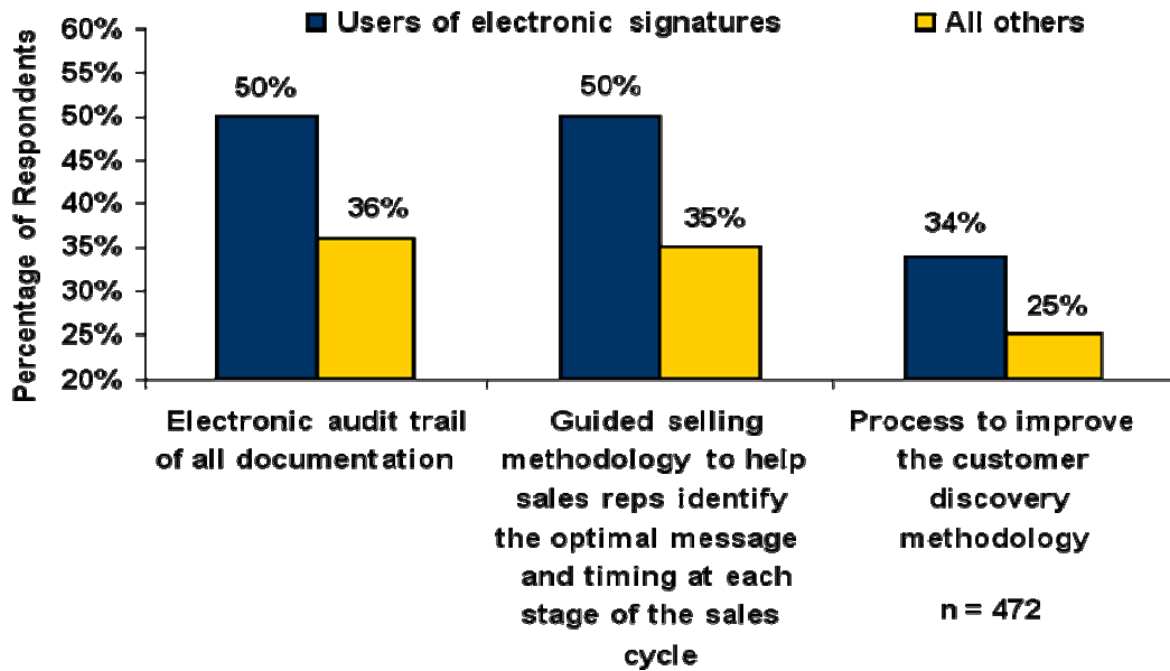
Generally organizations using electronic signature are experiencing improved customer renewal rates, reduced proposal error rates and shortened sales cycles. EchoSign customers are also experiencing these benefits – a Fortune 500 Insurance Company has experienced an 8% increase in customer renewal rates. In the first half of 2010, the company sent over 10,000 agreements and has seen a yield over 80% of contracts signed in under 25 minutes. “Since using EchoSign, we have dramatically improved our internal operations and we’ve seen our client retention rate increase 8% because it’s so easy for our customers to use.”

Strategic Actions



Electronic signatures instantly offer a consistent, automated process to closing deals. Time Warner Cable, the second-largest cable operator in the US, was looking for a way to standardize their sales process across their divisions and reduce or eliminate sales paperwork. They chose EchoSign for Salesforce. In the first half of 2009, the Carolinas region sent out just over 1000 agreements per month with an average execution time of 76 minutes. The revenue benefit is that the "sold to revenue cycle" is much shorter, with billing and service provisioning happening much faster. However, the consistent process across divisions is just as important to Time Warner Cable. "The ability to standardize across our divisions, as well as with our customers, is also important. Now we can quickly implement consistent best practices, and the online central repository of contracts ensures easier and faster quality assurance and post sales review. Finally, most importantly, we interact with customers consistently."

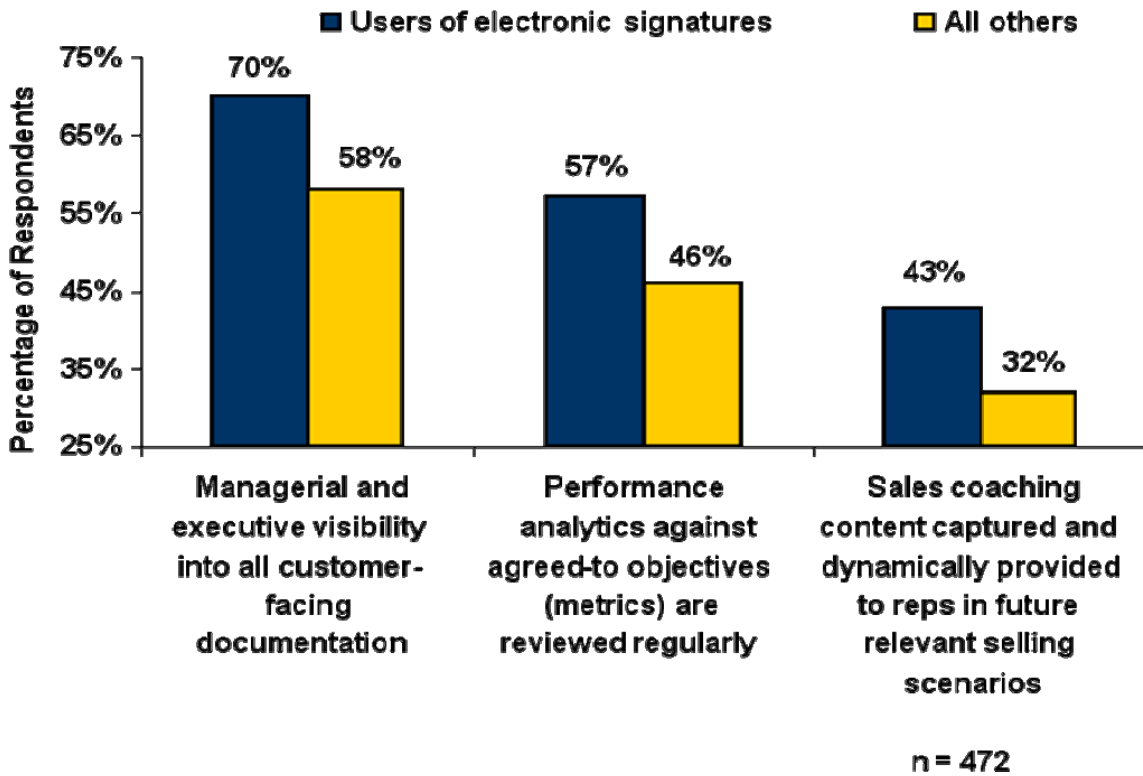
Process and Knowledge Capabilities



An electronic audit trail and visibility at every step during the signing process is a key benefit of electronic signatures. The audit trail serves as a key identity verification method for contract management compliance.

In March 2010, Aetna, one of the nation's leading diversified health care benefits companies, serving approximately 36.1 million people, became an EchoSign customer. Aetna launched an electronic contracting process for physicians, hospitals and other health care facilities so that agreements could be signed and sent via e-mail. "By implementing the industry's first electronic contracting solution, we expect to decrease contract processing time from three weeks to one day on average. Aetna and participating physicians, hospitals and other health care facilities will also have significant savings in paper and postage. We continue to make it easier for health care professionals to do business with us, and we are helping create a healthier environment." Using EchoSign, Aetna's paperless contracting process meets compliance, legal and security requirements. The electronic signature service provides a convenient, online audit trail for all contract processes and real-time visibility into the contract management process. It provides protection for both the sender and the signer during the signing process, including key authentication and privacy, fraud protection, and consumer disclosure.

Organization and Performance Management Capabilities



Visibility at every step of the signing process is a key advantage for organizations using electronic signature as it allows executives to set both strategic and tactical goals to ensure the sales cycle progresses smoothly, and also supports operational efficiency in departments such as procurement, finance, HR, legal and professional services.

In 2008 the American Lung Association New England (ALANE) began using EchoSign to streamline their procurement process. Purchase orders are approved, processed, and sent to a vendor in minutes. In addition, approvers can sign orders remotely so the process is smooth even when approvers are offsite. "Our CEO travels all over New England and now he approves purchase orders from his hotel room." ALANE is subject to regular audits, and contracts signed with EchoSign are easily reviewed. "Even our auditors are moving to a paperless system and they were intrigued when we showed them EchoSign."