



## eSignatures 101: Why EchoSign is the #1 Contract Signature Automation Service



### How will eSignatures help my business?

Businesses across all industries have realized that the traditional, manual business process of getting a contract signed can cost millions of dollars annually in lost revenue, as it is expensive, inefficient, does not scale, and lengthens revenue cycles. e-Signatures represent an inexpensive and automated way to finalize contracts – companies can now expediently close business deals, as customers can sign on the “virtual dotted line” in the blink of an eye. **In this volatile economy, companies use electronic signature solutions to protect their existing revenue stream and close customers before they have a chance to review a competitor’s offering.**

### How Does EchoSign Beat the Competition?

Not all electronic signature vendors are “created equal” -- each vendor has designed their application with a specific objective and audience in mind. EchoSign is designed to close contracts as fast as possible. Fully compliant with eSIGN/UETA Act, EchoSign is the **easiest-to-use, easiest-to-sign, and easiest-to-work** with signature service available today. **The case study from Onvia (below) demonstrates how EchoSign’s ease-of-use beat the competition and delivered value in less than 30 days.**

If the speed in getting your contract signed is a competitive advantage, you want to increase the chances of your contract getting signed by your customer, and you need a central visible location for your executed digital contracts, then **EchoSign will pay for itself in the first 30 days of use.** Review the following characteristics to see if EchoSign is a good fit for your business:

- **EchoSign works well for a volume-based business model**
  - For example, each of your sales reps send out about 10-25 contracts per month, and your contracts are not highly negotiated
- **EchoSign drastically increases the chances of getting your contract signed**
  - 60+% of contracts are signed when sent for electronic signature; only 37% of contracts are signed when sent for written signature. However, if your customers aren’t ready for an electronic signature, EchoSign is the only vendor that offers a fax-back option for traditional written signatures
  - EchoSign is the only vendor that offers ‘mobile sign’ so your customers can sign on a Blackberry or iPhone
- **EchoSign is a sales tool that delivers immediate ROI and immediate adoption**
  - Sales reps love EchoSign because it closes their customers faster.
  - EchoSign has been proven to decrease post sales followup by 20-50%
- **EchoSign manages contracts centrally in the cloud**
  - Visibility across legal, finance and operations improves compliance, and allows products and services to be provisioned immediately, adding to top line revenue and increasing operational efficiency

### 5 Reasons Why EchoSign is #1

#1 Ranked by Compete.com, Quantcast, and Alexa

#1 Ranked by Salesforce.com on the AppExchange

#1 Easiest-to-Use

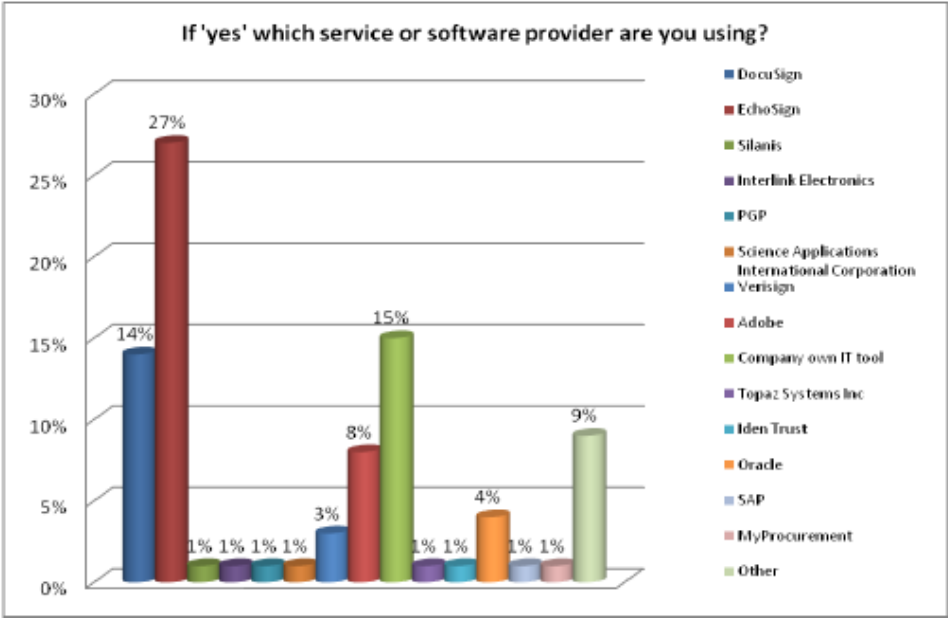
#1 Most Adopted E-Signature Service by International Association for Contract and Commercial Management (IACCM) Members

# 1 e-Signature Vendor Listed on Gartner’s 2008 Marketscope for Enterprise Contract Management

### IACCM Survey

In Nov 2008, the International Association for Contract and Commercial Management (IACCM) conducted a survey of it’s members on the use of electronic signature technology. The IACCM is a global community of senior contracts, sourcing and commercial management executives and managers. It consists of over 5000 members with an extended network of more than 1600 corporations from more than 90 countries (including 242 of the global 500).

Respondents from sales, procurement and sourcing, were asked to select the service or software provider they are using from a list of e-signature technology providers that IACCM is familiar with (i.e. DocuSign, EchoSign, Silanis, and Interlink Electronics). Respondents were able to choose “other” if their provider was not among the dropdown choices. Some of the respondents who chose “other” also identified the company they use by name. In those cases they have been included in the legend below. For the full report, please visit [www.iaccm.com](http://www.iaccm.com).



EchoSign was selected as the most used eSignature provider by survey respondents.

**EchoSign Business Case**

The following business case demonstrates the additional revenue that EchoSign can bring into an SMB company by decreasing the close cycle by 7 days (i.e. getting your contracts signed 7 days faster). The calculations represent a company with an annual contract value of \$5000. The company has 10 sales reps, and each rep sends out 15 contracts per month. **In the following example, EchoSign costs \$3594 for 10 licenses and helps bring in over \$200K annually in revenue recognized sooner.**

<b>EchoSign Business Case</b>	
Average Daily Revenue per \$5000 annual contract	\$ 14
Average # of Days Reduced from Your Close Cycle with EchoSign	7
Additional Revenue per Contract	\$ 98
Average # of Contracts Sent per Month (10 Reps Send out 20 Contracts Each per Month)	200
Increased Monthly Revenue	\$ 19,178.08
<b>Increased Annual Revenue</b>	<b>\$ 230,137</b>
<b>EchoSign Cost for 10 Seats</b>	<b>\$ 3,594</b>

## EchoSign Case Study: EchoSign's Ease of Use Beats Competition and Delivers a Key Productivity Tool to Get Contracts Signed in 24 Hours



### Company Overview

Onvia (Nasdaq: ONVI) helps businesses achieve a competitive advantage by delivering timely and actionable sales opportunities and information. More than 8,100 subscribers across the United States rely on Onvia as a comprehensive resource for industry-specific information needed to make intelligent sales decisions.

*"EchoSign has helped create efficiencies in the workplace. We've had an uptick in transactions since using EchoSign, and our sales reps spend less time chasing contracts and more time selling."*

**-- Niko Pamboukas, Sales Manager**

### Workflow Challenge

Onvia needed an efficient way to close service agreements. With a volume of 300-500 sales contracts per month, Onvia needed an application that allowed their sales reps to close customer sales while they were on the phone. A key requirement was that the tool needed to be easy to use for both the sales reps and their customers. Their existing manual process included a sales rep first securing payment terms from the customer on the phone. Then the sales rep faxed the agreement to the customer, sent multiple reminders to the customer, and finally received a signed contract about 4-5 days later. Service was not provisioned until the customer signed the paper contract. The executed contract was then processed by finance. At the end of the month, this process impacted revenue recognition — a sales rep may have had payment terms from a customer on the last day of the month, but if the customer did not sign the contract by the last day of the month Onvia couldn't recognize revenue in that month.

### EchoSign Solution

Onvia conducted a competitive, 30 day "bakeoff" with 8 sales reps that tested two leading esignature vendors. EchoSign came out ahead due to feedback from the Onvia customer base. Other solutions required the customer to verify and create a signature — it was a 2-3 step process that was confusing and not customer friendly. With EchoSign, the sales rep sent the contract to the customer's email address and the customer could sign the agreement — literally — in minutes. EchoSign's ease of use and key support of business goals was the winning factor in the competitive trial. "As EchoSign's success spread through the Onvia sales team, more sales reps wanted to become part of the "bakeoff" testing group so they could get their contracts signed faster," said Niko Pamboukas, Sales Manager. To implement EchoSign, Onvia created an internal process between sales and finance, and had an hour telephone training session with EchoSign Support department. "The implementation was easy, and now we have 50 sales reps using EchoSign."

### Results

With EchoSign, contracts come back in 24 hours or less and Onvia has noticed an "uptick in transactions since using EchoSign". In addition, finance has access to the online version of every contract and is cc'd on every incoming agreement. "Our finance folks love EchoSign because they can quickly verify every transaction and every contract, and our sales reps love it because they can quickly get a signature and provision our service immediately." In addition, the EchoSign audit report allows sales reps to see when their clients have opened and viewed the contract. Many sales reps include the information from the audit trail in their sales forecasting because their data shows that if the customer views the agreement, there is a high likelihood that the contract will be signed in 24 hours.