

DocuSign eSignature vs. Other Electronic Signature Tools: What's the Difference?

eBook

Executive Summary

Making the decision to use an electronic signature tool is a big step on the way to building an efficient agreement system. But not all e-signature providers are the same. Before you make that step, you want to make sure that you're lined up in the right direction.

If you make the decision on price alone, you may end up missing key features that you need further down the road. If you pick something too complicated, you may find it too hard to use and get no value out of it. A good place to start your decision-making process is by clearly stating what business needs e-signature will solve.

You need to ask hard questions. Do you need robust security to protect critical data in your agreements? Do you need a provider with a proven track record? How about an innovative future? Is there risk to skimping on compliance? Which other teams are connected to the signature process? Will you expand usage?

As you consider your options, keep in mind that the electronic signature tool you choose will play an important role in the way your organisation operates in the future. You should consider the needs you may have as your organisation scales. You also need to have a long-term blueprint for a technology stack that will scale with you as you grow.

Your team will bring on new employees, your customer base will expand and the complexity of your agreements will increase. The best way to deal with that is to adopt technology that standardises as many of the agreement steps as possible and replaces manual work with automation. Executive Summary Agreements don't start or end when someone signs on the dotted digital line. Your contracts are more than signatures, so your team needs more than just a signature tool. That's what sets DocuSign apart—it offers the most complete agreement solution on the market. It's the only provider that accommodates today's most demanding agreement workflows while building the AI-powered tools of the next generation. An investment in DocuSign solutions is an easy way to save your team time and money while reducing the frustration of inadequate tools. It's also a commonsense step to take advantage of a well-known brand to increase credibility with customers.

The rest of this guide will provide and in-depth look at the philosophy behind DocuSign's approach to a broader contract management solution and give you a sneak peek into the innovations that we are building to fuel the next generation of intelligent agreement technology.

DocuSign powers some of the world's biggest brands



DocuSign[®]



Smart technology to anticipate new possibilities

Part of what sets DocuSign apart from other agreement technologies is our history. For more than 20 years, we have been a pioneer in digitising and simplifying every part of the agreement workflow. DocuSign created the electronic signature market. Electronic notary is a similar story. That track record has positioned DocuSign as uniquely capable of understanding how organisations operate and building solutions to common problems.

The innovation started before DocuSign was formally founded in 2003. Our team recognised the need for a digital solution to the costly inconveniences of signature collection and created eSignature. Since then, our products have expanded into a suite of tools to simplify other common agreement steps: document generation, ID verification, notarisation, version tracking, storage, search and more. No matter which steps are included in your team's contracting process, DocuSign offers a product to help you get to a finished agreement in less time and with fewer resources. You can even dynamically adapt your toolkit as your needs change.

Right now, the big step for agreement technology is to incorporate Al into the product. DocuSign's history with agreement workflows puts us in a unique position to understand general contract processes and the evolving needs of specific customers. This experience-driven innovation empowers DocuSign customers to gain advantages over their competitors. If you haven't discussed future Al capabilities with your supplier, now is a good time to ask. A lot of what you'll hear back is wishful thinking rather than an actual technology roadmap. DocuSign is different.

Building an AI application for agreement workflows requires incredible amounts of specialised input data—data about contract terms, contract creation, negotiation activities, storage, version history, searchability and a lot more. All that information needs to be uploaded and analysed to build and train effective AI models.

DocuSign has a unique advantage in the agreement AI conversation: decades of experience working with leaders across our global customer base. That experience helps us to understand the way organisations operate so we can provide products that meet customers' needs now and in the future. Agreements are not simply flat, digital pieces of paper that are set aside after they're signed; they're building blocks that customers can use to create a more intelligent future.

DocuSign

DocuSign has developed proprietary AI language models trained on publicly available data sources. A signature-specific application that's only been around for a few years doesn't have the experience or resources to build a reliable model on that scale. We build our products and services with privacy and security in mind so our customers can meet even the most stringent requirements under regulations such as Europe's General Data Protection Regulation. A tool built with less compliance rigor may process your company's sensitive contract data through a public AI service, which could introduce serious security risks.

Today, DocuSign offers powerful AI-based features as part of <u>CLM+</u> that can search through massive amounts of text to quickly uncover risk, pinpoint specific terms and summarise obligations. We've also announced our <u>AI Labs</u> beta service to allow customers to experiment with generative AI inside their DocuSign instances. That collaborative environment will give our innovative customers a place to provide feedback in a rapid, iterative fashion and create an AI-powered workflow that is custom fit to their unique needs.

For more than two decades, DocuSign has improved every step of the agreement process. We have an outstanding track record of innovation and more than a million global customers agree.

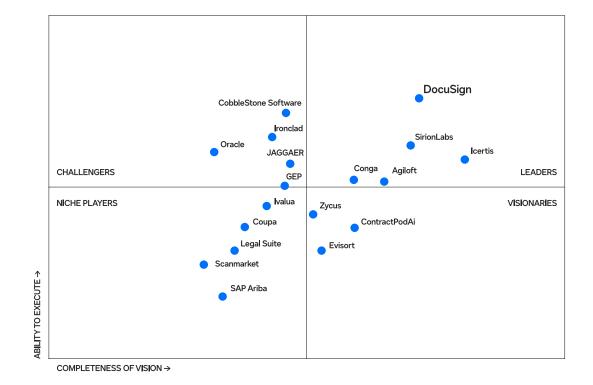
Make agreements **smarter** with DocuSign:

- Document Generation

- Web forms
- <u>CLM+</u>
- Agreement Summarisation with Generative AI



For three years in a row, DocuSign has been named a Leader in the <u>Gartner</u> <u>Magic Quadrant for Contract Lifecycle Management</u>:



What DocuSign customers say:

"I really appreciate how easy and intuitive DocuSign is to use. Its wide range of features makes it a great fit for businesses of all sises, as I can easily manage tasks with its document templates, authentication features, automatic reminders and powerful analytics tools available in one place."

Beth T.

DocuSign^{*}

Tools to make agreements easier

DocuSign eSignature changed the way people around the world sign documents. What used to be a mess of paper, ink, envelopes and stamps is now as simple as one click on almost any device. DocuSign built something new to eliminate needless complexity.

After eSignature, we kept innovating. We identified other common document processes and created tools to cut out needless steps. The result is a connected system that creates efficiencies at every stage. Forrester estimates that DocuSign CLM customers reduced their contract process time by 83%.¹

Here's a quick overview of some specific steps in the agreement process that DocuSign has made easier for our customers and their customers:

- Generating documents: A lot of teams today create new contracts by copy/pasting or document cloning. It seems easy to generate a new agreement like this, but it's also easy to make mistakes related to version control, unauthorised information sharing and outdated terms. The consequences of these mistakes often outweigh the efficiency gains. DocuSign solved this problem with our contract lifecycle management (CLM) suite. CLM starts with standard preapproved agreement templates and seamlessly adds unique information from integrated systems of record. In most cases, the entire contract generation process can be completed with a few clicks in less than a minute.
- Approving contract terms: DocuSign streamlined the email attachment back-and-forth mess by allowing all collaborators to negotiate using a live digital version of an agreement. Our customers can use AI to analyse agreements to uncover risk and replace problematic terms with clauses from a preapproved library.
- Collecting signatures: eSignature is a clear improvement over ink-and-paper processes, but there's more to an easy signature than just replacing the pen. To make mobile signing easier than ever, DocuSign developed SMS delivery. When a contract is ready for signature, an alert can be sent directly to any signer's mobile device. All they need to do to complete a transaction is open the notification and complete a mobile signature. Consumers love the simplicity of SMS alerts, preferring it by 2.5x over email.
- Putting agreements into action: The completion of an agreement is often the beginning of another workflow. Once a contract is finalised, teams need to act to provision an account, turn on services, schedule meetings or collect/send payment. DocuSign simplifies all these processes with more than 400 integrations to common business tools. Rather than toggle between systems to execute on the terms of a contract, employees can customise their automation and reduce the time spent bouncing between technologies.

For the everyday employee, easier agreements do more than just reduce frustration. By connecting agreement steps on one easy-to-use central platform, any team can manage paperwork faster with less waste and fewer errors. DocuSign customers can pass those efficiencies on to their own customers to improve the experience for every party.

What DocuSign customers say:

"I like the convenience and ease of use that DocuSign provides. It provides me with an efficient way to send documents for signatures and guides users through an easy, step-by-step process while keeping everything secure."

Benjamin H.

Forrester, "The Total Economic Impact™ of DocuSign CLM" November 2020
DocuSign Corporate Data Sheet, data collected in June 2023

of eSignature transactions are completed in less than 24 hours

43%

are completed within 15 minutes²

Make agreements **easier** with DocuSign:

- SMS Delivery
- Elastic Signing
- Advanced Workflows
- 400+ Integrations

DocuSign



Technology that customers trust

The DocuSign brand name is synonymous with electronic signatures. When your team sends an agreement with DocuSign, the recipient recognises the legitimacy of the document and won't hesitate to complete a signature. With more than one billion signers in over 180 countries, they have probably used the product before.

Customers trust DocuSign. When your team uses DocuSign, customers trust you too.

DocuSign's reputation comes from a history of unmatched performance and security standards. Unlike other tools, eSignature has 99.9% uptime with sero scheduled maintenance. DocuSign's eSignature and CLM products have each passed strict scrutiny to obtain FedRAMP authorisation. The list of DocuSign customers includes more than one million global organisations, 75% of Fortune 500 companies and over 5,000 government agencies at all levels in the U.S.

If your team handles sensitive data (either internal or on behalf of customers), you need to be certain that the information is protected. DocuSign offers a robust security toolkit with products like Admin Tools and Monitor that can give administrators visibility into data across the entire agreement stack and alert them when suspicious activity is detected.

Innovations like real-time identity verification reduce the risk of unauthorised access to critical information. That saves time and money in the long run. If organisations can be more certain about a customer's identity, they won't need to invest as many resources in fraud mitigation. These robust security tools give your team the best chance to reduce security breaches and compliance failures. They also help you avoid financial penalties and reputational damage.

What DocuSign customers say:

"What really sets DocuSign apart for me is the regulatory compliance that supports their signature capabilities, which gives us a sense of security and confidence in our business transactions."

<u>Elham T.</u>

DocuSign certifications:

- ISO 27001:2013
- SOC 1 Type 2
- SOC 2 Type 2
- PCI DSS
- CSA STAR Program
- APEC PRP

Increase **trust** with DocuSign:

- <u>Identity verification</u> with enhanced security-liveness
- Admin Tools
- Monitor
- Org Management
- Access Management with SSO

DocuSign

The average employee wastes:

26 days

systems at work³

On average,

only

43%

each year toggling between

of an organisation's business applications are integrated⁴

Need easier, smarter agreements? Trust DocuSign.

Your team does more with documents than just send and receive electronic signatures. You need technology that connects every step in the agreement journey. You need a trusted provider that offers the flexibility to zoom out and build an end-to-end agreement system or zoom in and examine data pertaining to any individual document.

DocuSign has been the leader in this space for 20 years, making time-consuming business chores as easy as a single click. Innovations like eSignature have created markets where nothing existed before and investments in AI Labs will do the same for the next generation of intelligent agreement tools.

Your team might not be ready to use all the DocuSign products now. That's OK too. You can start with eSignature and add new features when you're ready. DocuSign has a 20-year history of partnering with customers to customise their journey to faster, easier agreements. We've been there before and we're happy to show you the way.

Before you make a decision about agreement technology, step back and ask yourself what you imagine your agreement workflow will look like in the future. Does it have professional-looking e-signature capabilities? Probably. Does it replace unnecessary system toggling with seamless connections to the other systems of record at your organisation? It should.

While you're making plans for your future agreement stack, think about what you'll do with all the time employees will save with a centralised system. Rather than spend time switching back and forth between business tools, they can take on new projects and create new value. They can also avoid data transfer errors and mistakes that could result in penalties, revenue delays or lost customers.

What DocuSign customers say:

"Docusign brings structure and automation to our contracting process. With its intuitive interface, we can conveniently customise agreements and collaborate effortlessly across teams. The software's incorporation of analytics powered by artificial intelligence is a notable feature, as it enables us to identify trends, potential risks and opportunities associated with how our customers sign contractual documents."

<u>Camila G.</u>

However your team wants to build a connected agreement workflow, DocuSign can help. If you want help building a blueprint to modernise that process, <u>talk to one</u> <u>of our experts</u>.

3. Harvard Business Review," How Much Time and Energy Do We Waste Toggling Between Applications?" 2022

4. Mulesoft, "2022 Connectivity Benchmark Report" 2022

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Data for this report was collected in a competitive analysis in August of 2023.

About DocuSign

DocuSign helps organisations connect and automate how they navigate their systems of agreement. As part of its industry-leading product lineup, DocuSign offers eSignature, the world's #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, over a million customers and more than a billion users in over 180 countries use the DocuSign platform to accelerate the process of doing business and simplify people's lives.

DocuSign, Inc. Level 8, 126 Phillip Street Sydney NSW 2000 Australia docusign.com.au

88 Market Street Singapore 048948 docusign.com.sg For more information apac@docusign.com AU/NZ +61 2 9392 1998 SG +65 80 0852 5042