

The Paperless Revolution: Cutting Costs, Churn and Effort Through **E-Signatures**

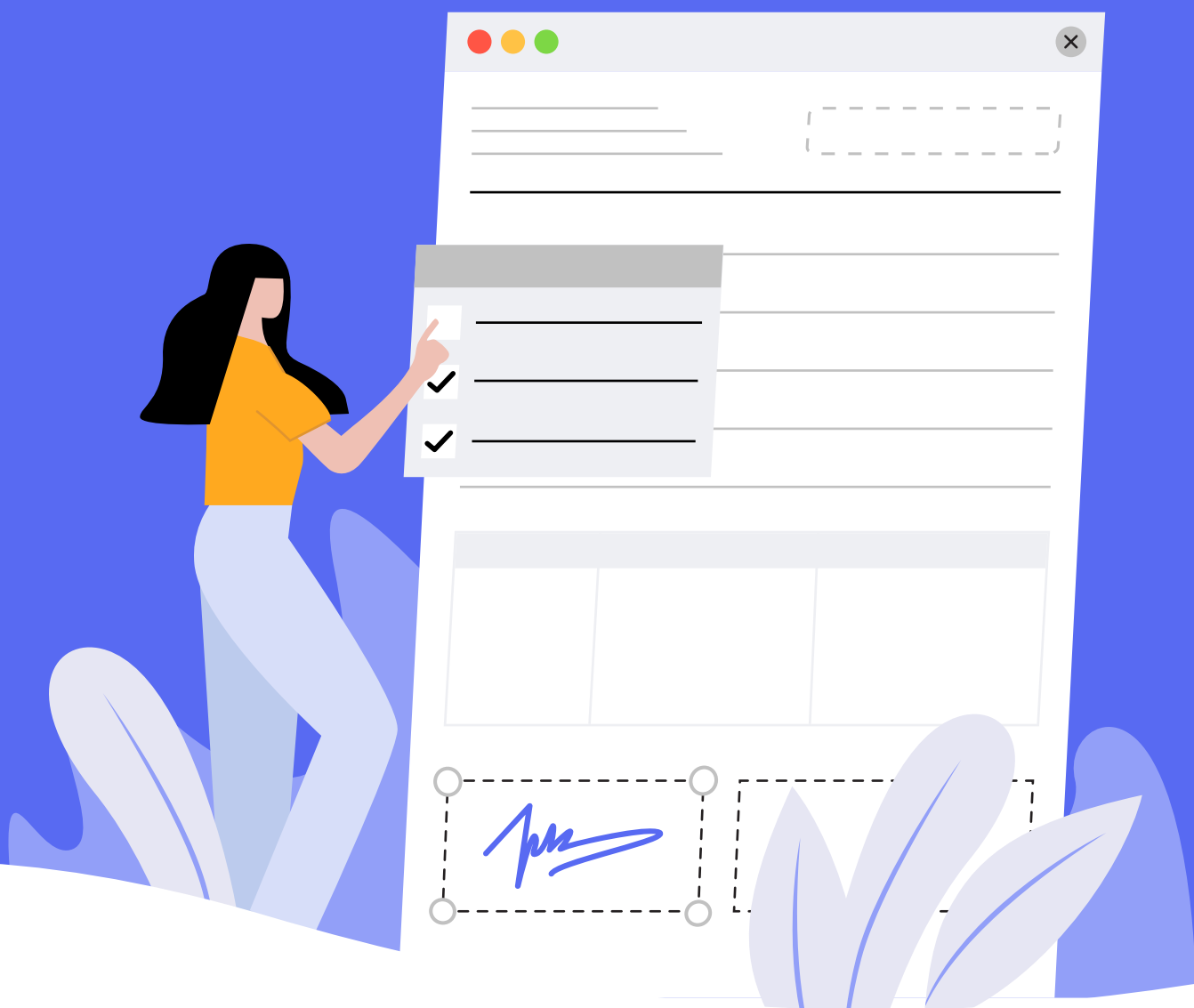


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Sowing Seeds: The Coming Office Revolution

Today, we stand at the precipice of a groundbreaking transformation in the office not witnessed since the PC revolution. And it starts with the elimination of paper.

Computers changed the office and the way we work, forever—it essentially rewired our work brains around the PC. If you try going through a day, even an hour, at work without your work laptop and mobile device—chances are you can't.

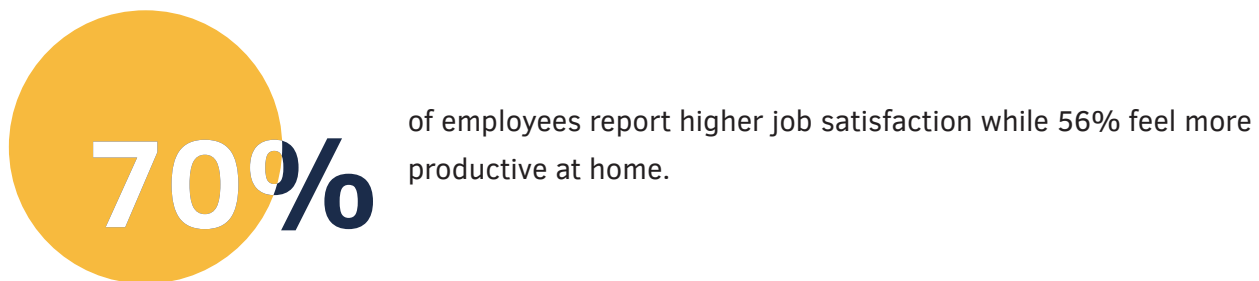
In a way, while computers did fundamentally change the office, it did break one significant promise: The paperless office, which an MIT study famously called a [myth](#). But in the past few years, the tone of the conversation has changed dramatically, and paperless seems achievable once again—at least for most businesses. This is the direct result of three world-shaking trends significantly altering the fabric of our society today, working in tandem to finally bring about the paperless revolution that was promised to us back in the 1970s.



Remote and Hybrid Work

Driven by the Covid-19 pandemic, the trend of remote work has only accelerated over the past year. In its [Future Workforce Report 2021](#), Upwork projects that nearly 28% of its respondents will be fully remote in the next five years, a 22.9% increase from its previous poll in November 2020. Today, 58% of businesses now expect their remote workforce to be fully remote in five years: And this has changed the world of work, from recruiting, training, and onboarding to team meetings, internal communications and strategic planning.

This level of remote work has been enabled by technology: hardware such as our personal computers, tablets, and smartphones, as well as cloud collaboration and software tools, video calls, and [e-signature](#) solutions. The benefits have been greater employee happiness and better productivity. According to a [Lenovo study](#),



And IT decision-makers agree, with 83% of them saying they expect a hybrid of remote and in-office work to be here to stay after the pandemic. Cost savings are also a big motivation: [Global Workforce Analytics](#) estimates that real estate savings should result in annual savings of \$10,000 per employee on real estate alone. Keeping staff is another big one—more than half of all workers would consider quitting their jobs if hybrid working was removed, according to a UK-based [Microsoft study](#).

As a hybrid work model gradually becomes the new normal, we'll start realizing new ways to leverage its positives while counteracting its negatives. New technologies such as 5G networks, AI and machine learning, mixed reality platforms and the blockchain have the potential to converge in the work [metaverse](#), which promises to blur the lines between real and virtual worlds to give employees the impression that they're in the office—all the while staying at home.

Digital Transformation

Remote work brings other benefits. For one, it has accelerated the [digital transformation](#) of many organizations by months, if not years. According to a late 2020 study by [McKinsey](#), a global survey reports that business executives are three times more likely than before the crisis to say that at least

80%

of their customer interactions are digital, estimating that Covid-19 has pushed forward the progress of digitization by roughly seven years.

While cultural change is necessary, the common thread to digital transformation is the reduced reliance on paper. However, businesses have kept physical copies of legal paperwork for legal and security purposes, requiring physical “wet” signatures on contracts and agreements. Today, digital signatures carry the same legal validity as traditional handwritten signatures on paper in industrialized economies and in most circumstances.

In fact, e-signature solutions such as [DottedSign](#)’s offering have a distinct advantage over [wet signatures](#) in that they’re more secure thanks to identity authentication, signature validation, digital certificate, and document encryptions, which add extra layers of security to prevent tampering and non-repudiation. A digital audit trail also ensures all parties can have a detailed record of every step, from document creation to final signature.



Sustainability

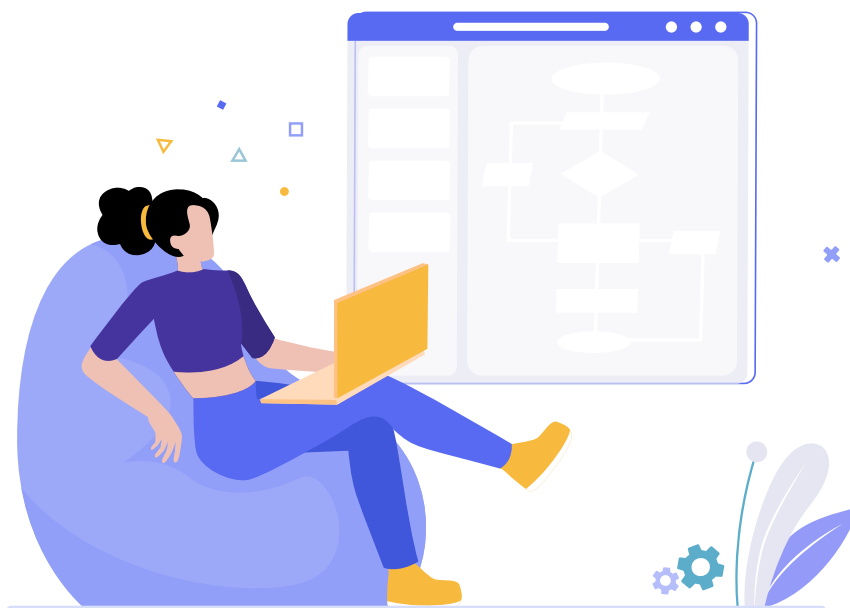
The final trend pushing towards a paperless future is actually our most existential—that is, preserving the environment for tomorrow’s generations. There’s now a significant business case for responding seriously to the climate challenge. According to a 2021 Deloitte global survey, over

80%

of executives expressed concern over the [environment](#), with top issues cited including “operational impact of climate-related disasters,” “scarcity/cost of resources,” “regulatory/political uncertainty,” “increased insurance costs,” “reputational damage,” and “shareholder pressure.”

And the issue of shareholder engagement and action has taken center stage over the past year, with the emergence of investor-led initiatives such as [Climate Action 100+](#) and news of recent shareholder revolts over climate issues at US oil giants such as ExxonMobil and Chevron. Increasingly, maximizing shareholder value is paired with the additional requirement of meeting the demands of environmentally and socially conscious shareholders and investors, now starting to hold businesses to environmental, social, and governance (ESG) criteria.

These conditions are increasingly becoming essential to younger generations of investors, and demand for [ESG investment](#) has skyrocketed 67% during the COVID-19 pandemic. Needless to say, a paperless or near-paperless office will go a long way to reducing the carbon footprint associated with resource usage, postage and even business travel, leading to a significant positive impact to audited corporate sustainability and non-financial reporting. With a paperless office and strong governance systems for ESG in place, new financing opportunities become available through sustainable investing funds and investors.



Advantages of Going Paperless with E-Signatures

As the three parallel trends of remote work, digital transformation and sustainability continue to dominate global sentiment, leading companies accelerating the arrival of the paperless office should unlock new channels for growth, while increasing customer happiness, shareholder confidence and employee productivity, not to mention the cost savings. Here are some other benefits of going paperless with e-signatures:

1 Simplify the Remote Collaboration Process

Arguably the most important benefit of a paperless office is easier remote collaboration for all, resulting in a streamlined workflow for happier clients and staff.

However, with more transparency and collaboration, security becomes a key issue, while a securely encrypted online signing process is also key. The addition of secure permission control is a prerequisite for efficient and safe remote collaboration. This ensures that authorized stakeholders from remote locations are able to access the data safely and securely.

2 Faster Turnaround, Better Records

We've previously mentioned that paper contracts can take a lot of time to fill in. When errors are discovered, the process needs to start all over again. Not only would e-signatures allow for instant mistake correction while reducing the chance for error, they offer greater speed and flexibility, letting you deliver documents to the signers and make adjustments quickly as needed. With traditional wet signatures, delivery services and couriers can take weeks. Even printing, signing, scanning, and finally sending back can take up unnecessary bandwidth for the customer or staff.

E-signatures therefore deliver a much better customer and staff experience. A fully digital system also keeps all data backed up and within reach, while allowing for much better record keeping, protecting documents from damage and loss.

3 Reduced Carbon Footprint

As mentioned, offices are turning to paperless options to meet sustainability criteria. The benefits of a paperless office don't stop at conservation of pages, ink and postage, however. Signing documents remotely reduces the need for travel, shipping and delivery, resulting in an overall lower carbon footprint.

4 Save Costs, Time and Space

According to Gartner, **1-3%** of a company's overall revenue gets sunk into printing expenses. That's money put into printers and their (constant and unending) need for maintenance, printer supplies and tech support. Each employee spends about \$150 per year just on ink and toner. Sending contracts also demand postage costs, and may also take days to deliver. Less paper also means less storage requirements, and with offices shrinking or being eliminated across the world, space is at a premium.



How to Transform

Converting to a truly virtual, paperless office is not a quick and simple one-step approach. Companies who have already begun their digital transformation journey are already well on their way.



1 Streamlining Client and Employee Signing Flow

The workflows and processes mentioned earlier will require sign-offs from various stakeholders for regulatory and legal compliance. Client, vendor, and staff contracts all require a battery of signatures that can be migrated virtually. Even printing, signing, scanning, and uploading the contract takes time, bandwidth, and costs. Electronic signatures, conversely, can be signed and sent in seconds. This streamlines the experience for all stakeholders—customer, staff and vendors—by not having to print out contracts or documents that they need to sign regularly and scan them back. By letting all parties sign directly into any device, the signing process is simplified, resulting in less churn and waste.

Outside of e-signatures, it's critical to take things one step at a time. The steps may be obvious (but bears mentioning), and should work towards getting everyone on the same page:

- ✓ Identify all the stakeholders—from C-level executives and senior management to vendors, clients and staff.
- ✓ Communicate your organization's goals and objectives
- ✓ Invite feedback and input into how legacy systems and processes can be digitized.

This communication and feedback loop is vitally important. If a newly digitized process is too cumbersome, counterintuitive or not fit for purpose, staff may quietly find ways to develop workarounds. All employees should also have a stake in the process—and this may call for shifting to a digital-first culture.

2 Driving a Digital-First Culture

Embracing digital culture is key to successful digital transformation. Or put another way: “Digital culture eats digital strategy for breakfast.” Businesses can incentivize culture change through digital upskilling—that is, offering tools, courses and learning opportunities for staff to upgrade their skills to future-proof their role and improve their marketability in the digital age.

Another reason for culture change: with fewer staff mingling in physical offices, the potential for teams to silo off from other teams increases. Managers can use this opportunity to build “centres of excellence”—specialized cross-functional teams from different departments, cultures and geographies possessing unique skill sets can tackle specific projects. Tapping into these strengths can lead to innovative ideas and a new perspective on how to address challenges.



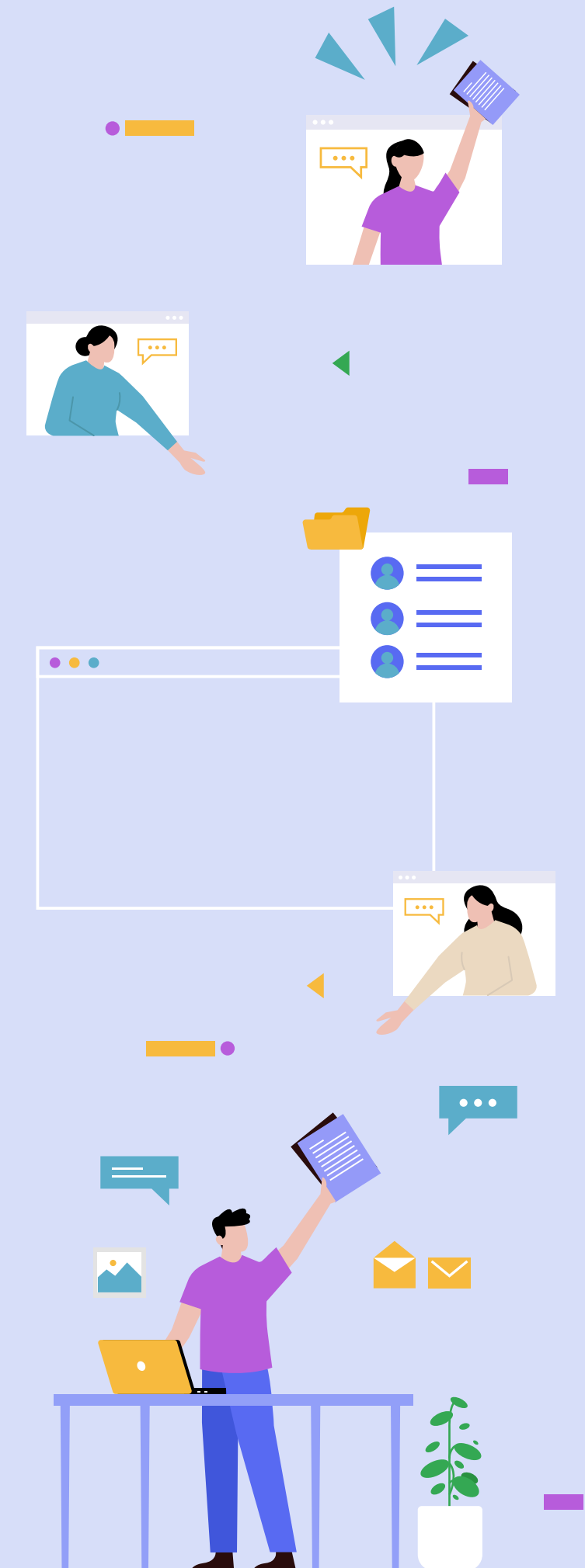
Remember that managers must also schedule regular, casual check-ins among staff to keep lines of communication open, regardless of whether the teams are working in a remote setting. According to a David Associates leadership survey, 57% of employees don't trust their managers, due to long-standing failures in management to communicate regularly with their teams. Leaders therefore need to be open and honest to create an environment of trust. While not every top-level decision can be inclusive of all voices, every decision can be made transparent.

3 Auditing Business Process and Workflows

While your company might be in the middle of its long digital transformation journey, it might be helpful to arrange an analysis or audit of the current state of the business. You need to understand your existing processes. Which workflows are still paper-based, and which have been digitized? Interview team leaders and see how tasks are passed from one individual or function to the next and the sign-off process for each. Talk to key staff on how they believe these processes and workflows can be digitized and rendered “paper-free.”

HR, for instance, is a task- and paper-intensive function, with many processes that can slow things down and sap morale. The recruitment and pre-hire phase can be sped up and performance management activities can be streamlined, so that HR staff can focus on building trust and an effective relationship with staff. Finance and accounting staff also manage a mountain of documentation, from budget approvals, expense management, contract reviews and reporting statements. For marketing, business development and sales, on the other hand, much of the labor-intensive duties reside in creating reports to leadership, tracking progress and KPIs, rather than focusing on strategy, execution and creativity.

Every situation and function is different, so all stakeholders must be consulted in order to ensure that the system accelerates the process, rather than weigh it down with regulatory and internal compliance requirements. Activities such as the onboarding and payment of new vendors may call for paperwork to be passed back and forth for weeks and even months, which can waste time and force teams to silently circumvent these new digital processes.



Going Paperless with E-Signatures: Best Practices

Moving to e-signatures can be the keystone in driving home your digitization efforts. We've illustrated a few businesses below who have taken a giant leap forward in their objective towards a paperless office through e-signatures.

E-Signature Helps Slasify Grow its Business, Save Time and Costs



Background

Slasify is a remote worker management program recruitment company based in Singapore, where electronic signature services are relatively common. Slasify's business model involved heavy use of signatures to sign contracts and agreements with their 400 clients across a number of markets, some ranked in the Forbes Top 100.



Solution & Results

The Singaporean recruitment company chose to integrate DottedSign at an early stage, and was able to follow legal compliance regulations while meeting demanding contract signature requirements. DottedSign provided a signing solution that allowed them to quickly and painlessly process the contracts that support documents required by local banks, contracts, as well as terms for both foreign and local employers.

With its heavy load of contract signing needs, Slasify benefited tremendously, while saving time and costs. Due to its large volume of Asian clients (which often prefer official stamps over signatures), Slasify appreciated the [stamp](#) function that was built into the DottedSign service. In addition, Slasify was impressed by DottedSign's intuitive, easy-to-use interface for first-time users and its superior experience for mobile devices. The visualized signing status feature also allowed the team to track contract signing status, indicating which parties still needed to sign. This ultimately elevated the user experience for both clients and staff.

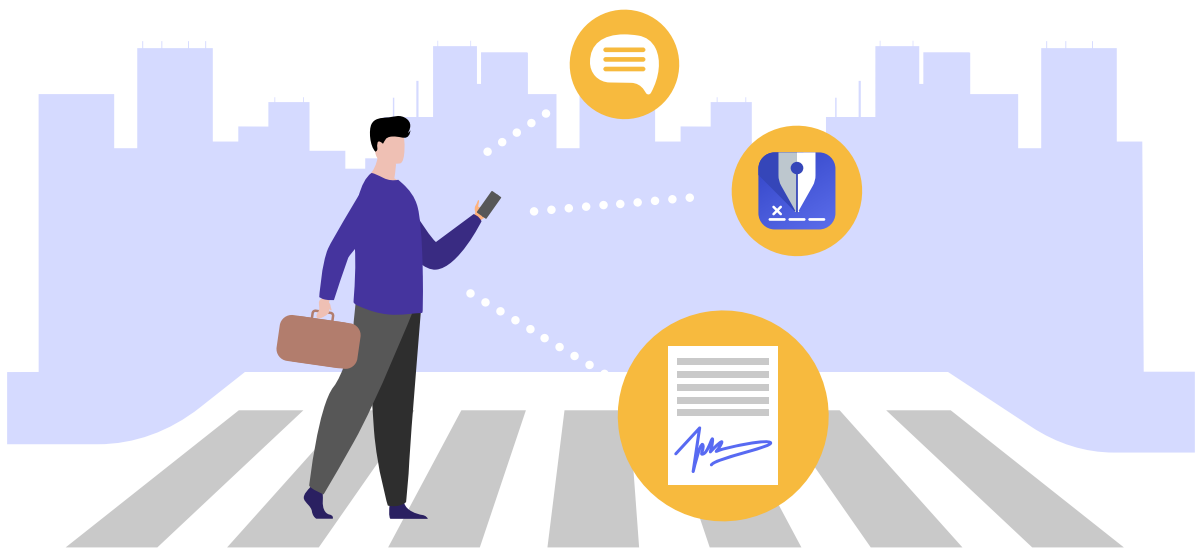
For Slasify, electronic signing services have become a useful tool in its growth, while the company continues to expand electronic signatures to all parts of its business. Find out more about Slasify's e-signature adoption [here](#).

Cyberbiz Cuts Two-Week Processes to 28 Minutes

CYBERBIZ

Background

Cyberbiz is a top Taiwan-based eCommerce solution provider helping over 20,000 business clients integrate their online stores. While Cyberbiz's clients expressed urgency to open their online shop with Cyberbiz's services, the company was unable to on-board them and process the paperwork any faster due to its traditional paper-based model. Workflow also lacked efficiency and security, which sometimes meant processes had to be restarted entirely. As Cyberbiz was growing quickly, they needed a more efficient on-boarding process that would allow their business to scale effectively.



Solution & Results

The time-saving benefits of an online signing process were evident in the case of Cyberbiz. In order to start cutting down on the time spent preparing contracts, Cyberbiz went paperless by employing DottedSign and replacing their previous paper-based signing process with an e-signature workflow.

Cyberbiz has recaptured lost productivity by cutting down the two-week wait time for signatures to just 28 minutes. Internal document processing time was also reduced by a factor of 16—from four hours to just 15 minutes. The system would reconstruct the traditional signing process, changing wet signatures to electronic signatures and modifying the post delivery to an automated signing flow. This minimized internal document processing time and the effort required to create and sign documents the traditional way, a win-win for all parties.

The final positive was a marked reduction in sustainability and costs. DottedSign's e-signature solution has helped Cyberbiz save costs and the environment, increasing satisfaction while bringing risk management under full control. Find out more about Cyberbiz's integration [here](#).

Join the Paperless Revolution

So how to get your business to kick start its paperless revolution? As mentioned, building a case for integrating e-signatures into your processes is an easy first step—a quick win for all stakeholders that will put your workforce on the right path towards full digital transformation. So digitize and simplify your signing process today with solutions such as DottedSign, and you'll be well on your way towards future-proofing your business in this new age of hybrid and remote work.



DottedSign

About DottedSign

DottedSign is the most comprehensive and easy-to-adopt e-signature solution, offering enterprise-level security standards for businesses, equipping them for mobile-first hybrid work environments.

[Learn more](#)

