

How frictionless agreements elevate the consumer experience

A modern system of agreement is key to winning consumer loyalty, outpacing the competition, and driving sales.

Executive overview

As consumer expectations change, business-to-consumer (B2C) companies are rethinking business models to ensure they meet customers' evolving needs. Services, financing, and subscriptions are playing larger roles in industries that historically have been transaction based.

As this transformation accelerates, agreements are becoming increasingly important. They're central to the moments that matter—such as when a prospect agrees to terms and becomes a customer. For many companies, these moments are undermined by outdated systems for preparing, signing, acting on, and managing agreements. The result is lost business, lower customer satisfaction, and higher operational costs.

There is a better way. Leading B2C companies are automating and connecting agreement processes to ensure that innovative offerings are accompanied by a seamless buying experience.

Consumer expectations are changing.

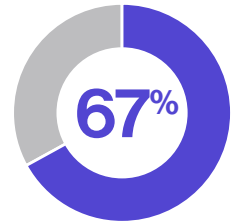
This message is nothing new to anyone in the B2C space. In fact, in a recent Salesforce survey, 67% of customers today say their expectations are higher than ever—and businesses are feeling the pressure to meet them, whether it's 24/7 customer service, same-day delivery, or fully personalized service.

In many cases, these new expectations are reorienting entire business models. Rather than individual transactions, consumers are looking for holistic experiences with brands through multiple touchpoints. For example, a pet retailer that traditionally sold physical products saw traffic slowing, leading to a pivot to a more service-oriented business model with grooming, daycare, and training offerings. This change increased traffic, delighted consumers, and led to a rebound in traditional purchases of products like pet food and toys as well.

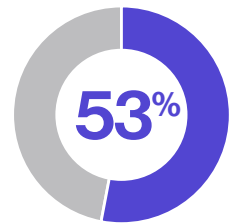
Other businesses are pursuing similar transformations and stealing share from those slower to change. A growing number² of B2C companies now offer subscription-based services that give consumers access to products and services in more personalized ways – just look at the rise of shave clubs. Startups kicked off the trend, and now big players like Gillette also offer these services. Apple is another company shifting to focus more on services in the consumer tech world. Rental models, like Rent the Runway, are also gaining traction with companies like REI, West Elm, and IKEA to meet changing expectations about how customers want to clothe themselves, decorate their homes, and more. Others still are adding financing options to allow consumers to increase purchasing power, giving them access to a new range of offerings that were previously out of reach.

Whether it's services, financing, or subscription options, all of these new business models rely on seamless, quality interactions with customers to close the deal and build a loyal following. According to DocuSign's B2C research in collaboration with Business Advantage, improving customer experience is the top business priority for consumer companies. And a strong customer experience can actually increase willingness to pay by up to 16%,³ according to PwC research.

Still, Gartner research suggests that only 22%⁴ of companies feel they succeed in meeting consumers' expectations. For B2C businesses with offerings that require contracts and forms, improving the agreement process can be the difference between a happy customer and a lost sale. Today, most companies rely on manual agreement processes, **leading to slower sales, more errors**, and, ultimately, poor experiences. By implementing a modern agreement process, however, any B2C company will be equipped to deliver the fast and frictionless experience that customers expect.



67% of consumer businesses say customer experience is a top two company priority.



53% say sales growth is a top two priority.

Rooms for improvement

23%

of consumer contracts contain errors or are incomplete.

18%

of consumer sales are delayed or lost due to contracting issues.

1 <https://www.salesforce.com/research/customer-expectations/>

2 <https://www.apnews.com/Business%20Wire/0cc74a76af104460ad7989e015a35d6b>

3 <https://www.pwc.com/us/en/services/consulting/library/consumer-intelligence-series/future-of-customer-experience.html>

4 <https://www.gartner.com/en/newsroom/press-releases/2018-07-30-gartner-says-customer-experience-pyramid-drives-loyalty-satisfaction-and-advocacy>

Agreements are an essential part of the consumer business model.

Agreements form the very fabric of business relationships with consumers. They are used across the customer lifecycle and in every stage of business, including:

- Service sales contracts
- Memberships
- Financing agreements
- Lease contracts
- Credit checks
- Installation evaluations
- Repair contracts

Your system of agreement includes all of the people, processes, and technologies involved in the entire contracting process – from preparing and signing contracts to acting on terms and managing completed agreement documents. According to DocuSign's research, fewer than half of companies have automated any of the four steps of the agreement process – prepare, sign, act, manage – and very few have modernized the entire process end to end. There's a lot to be gained as companies transition from templates and email to more-modern contracting systems.

How modern is your system of agreement?

Today, a modern system of agreement can connect and automate the entire agreement process, significantly reducing, if not eliminating entirely:

- Manual and paper-centric processes
- Bottlenecks and delays
- Errors and rework
- Customer and employee frustration
- Security and compliance risks

Each of the four key steps in a system of agreement can be modernized to fit the speed of today's business:

Prepare. Automate contract generation by gathering data from signers using a TurboTax-like wizard or by pulling data from your CRM system. The result? A clean, custom, instantly generated contract.

Sign. With e-signature, your customer can sign a contract from anywhere, at any time, on virtually any device.

Act. Once a contract has been signed, downstream processes like billing and account provisioning can be automatically initiated.

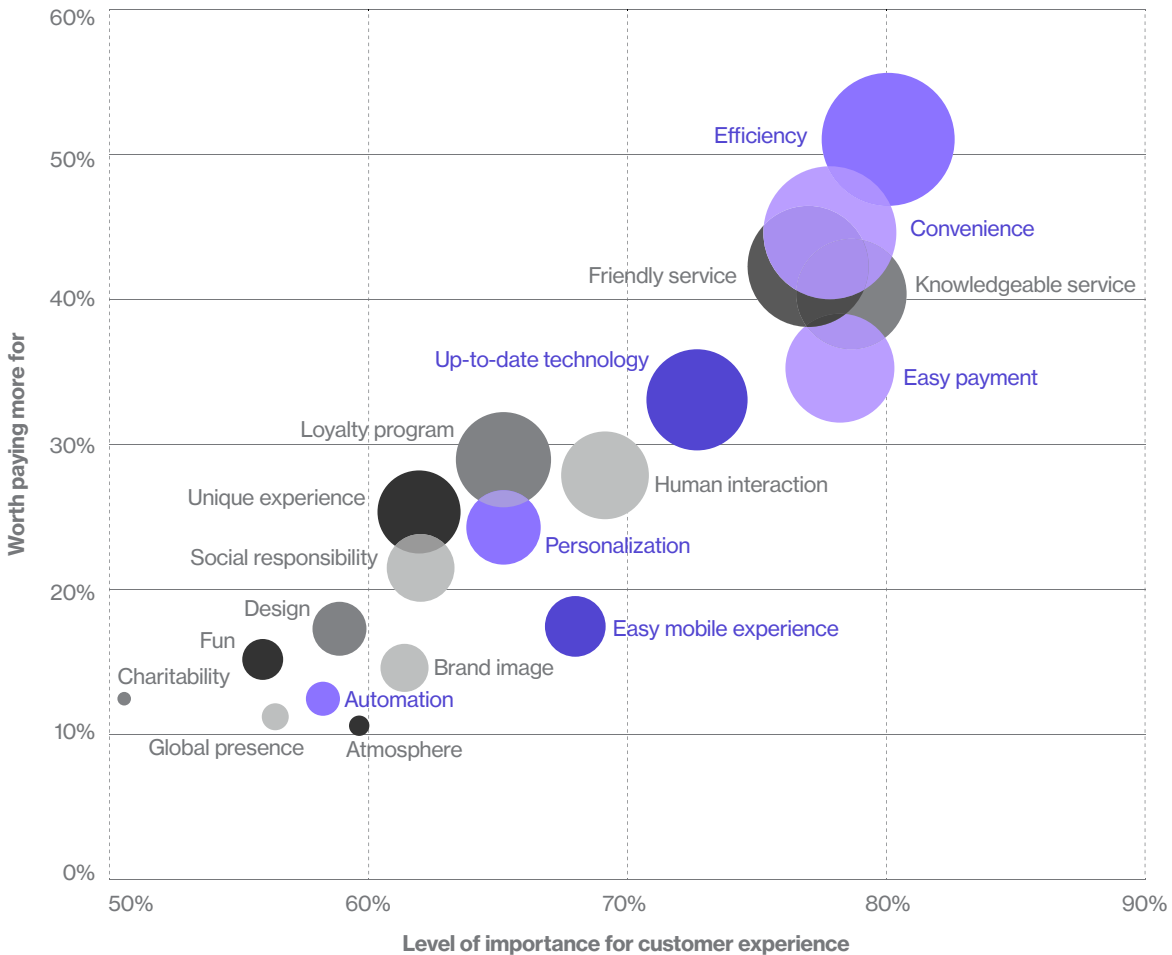
Manage. The completed agreement can be automatically attached back to the customer's CRM record and/or archived in a searchable central repository.

Whether it's signing up for a service, initiating a subscription, or applying for financing, a modern, automated contracting process allows for a faster, more personalized interaction. This is important because 53% of consumers⁵ rate speed as "very important" in their interactions with companies, and 80% of consumers⁶ are more likely to purchase from a company that offers personalized experiences.

5 <https://go.gladly.com/2018report>

6 <https://us.epsilon.com/pressroom/new-epsilon-research-indicates-80-of-consumers-are-more-likely-to-make-a-purchase-when-brands-offer-personalized-experiences>

A modern system of agreement improves many of the elements that consumers value most in their experiences.



Research shows that the things consumers value and are most willing to pay for (efficiency, convenience, and more) align directly with the benefits of a modern system of agreement.⁷

● Purple circles highlight areas addressed by modern agreements.

⁷ <https://www.pwc.com/us/en/services/consulting/library/consumer-intelligence-series/future-of-customer-experience.html>

A closer look: Service sales

For service offerings, agreements are gateways to the consumer experience: Any errors or delays start the relationship off on a sour note.

Service contracts, terms and conditions, and memberships alike can benefit from a modern system of agreement that will ensure information is complete, accurate, secure, and available in real time. T-Mobile modernized its sales process and saw great results.

T-Mobile's Uncarrier Revolution sought to improve the wireless customer experience and, according to CIO Cody Sanford, was inspired by the simple phrase: "What do customers want? Let's give it to them."

One thing customers wanted was a faster, friendlier in-store experience. Traditionally, signing a phone contract meant printing out more than 50 pages of documentation, mostly for compliance with the federal Truth in Lending Act and a patchwork of state-by-state laws. Generating this paperwork would take T-Mobile's salespeople away from customers, make people wait, and introduce risk of missing pages and other errors.

To simplify the checkout process, T-Mobile equipped its in-store salespeople with iPads. Now, using the DocuSign Agreement Cloud on an iPad, a salesperson can automatically and instantly generate a digital version of the customer's paperwork anywhere in the store. Then, the customer can sign right there, electronically – speeding up the process; reducing paper and other consumable costs; and eliminating risks created by missing pages, wrongly filed paper documents, and the like.

A key enabling technology of this experience is Responsive Signing, a capability of DocuSign eSignature. It automatically creates a version of an agreement that adapts to the device it's displayed on. For T-Mobile, Responsive Signing ensures that every agreement is easy to read for the customer, with no need to pinch or zoom. This supports compliance with the Truth in Lending Act's strict requirements for how information is presented in financial agreements.

Having transformed the agreement process at checkout, T-Mobile not only achieved its goal of a faster, friendlier customer experience; it also saw an increase of 20% in the number of people who complete a transaction – all while maintaining compliance and reducing costs.

T-Mobile closed

20% more sales
in store with DocuSign.

A closer look: Product financing

Technology has made it easier than ever for companies to offer financing options to customers. But long approval processes and complex contracts can cause frustration and, ultimately, impact sales.

Kubota Credit Corporation is the financing arm of Kubota Tractor and offers financing for products like lawn mowers, utility vehicles, and farming equipment. The company has employed automation to relieve a range of challenges associated with financial contracts, from ensuring information is entered fully and correctly, to automating the account opening process, to making it fast and simple to do everything from a credit check to a lease agreement.

Kubota sells to a wide range of customers with differing needs. When the company looked to modernize its equipment-financing agreements, Kubota was careful to be sensitive to those needs.



99% of agreements at Kubota are completed using the DocuSign Agreement Cloud.

“We have some customers who are very tech savvy and expect the experience to be digital and seamless, but we also needed something that would be easy for customers who are less comfortable with technology.”

Chris Richter
Business Systems Manager
Kubota

Kubota worked closely with DocuSign to integrate eSignature and knowledge-based authentication into their dealer point-of-sale system in order to make the account opening and financing processes as seamless as possible for both dealer and customer. Because the contracts allowed dealers to get paid faster and salespeople to receive their incentives faster, the majority of the company adopted DocuSign in just two years.

But for Kubota, the real key was the benefit to the customer. Before DocuSign, setting up customer accounts took weeks because there was so much paper being shuffled around. DocuSign helped reduce that process by 75% from 16 down to four days.

Because of the sensitivity of financing documents, Kubota already uses knowledge-based authentication to verify the signer for many contracts. Today, the company is also looking to implement DocuSign ID verification – which digitally checks if a government ID is valid and matches the name to that on the contract – to help make it even easier and more secure for customers to authenticate and securely go through the financing process.

Kubota eliminated
1.7 million
pieces of paper in the past
year using DocuSign.

A closer look: Residential services

According to consumers themselves,⁸ efficiency and convenience are the keys to winning their business and loyalty. This is especially true when services need to be rendered on-site—requiring installation, activation, evaluation, or even closing of the sale. A modern system of agreement can help remove much of the friction associated with on-site services.

Home solar provider Sunrun has realized the benefits of a streamlined agreement process in the field. When Sunrun engages with a customer, the company is kicking off a partnership that will span not weeks or months but years.

“We want to be the guide to take the customer through a 25-year relationship, and DocuSign plays a critical role in that process.”

Suriya Gurumurthy
Senior Director of CRM Engineering
Sunrun

Before purchase, Sunrun reps walk potential customers through the processes, the costs, and the eventual return on investment. With DocuSign, the rep can now close the sale in a single evaluation meeting by completing a variety of documents from panel installation approvals to net-energy contracts to financing agreements. Because DocuSign integrates seamlessly with Salesforce, Sunrun’s CRM data can automatically be prefilled in the customer’s contract; and once the contract has been signed, the agreement can automatically be attached back to the customer’s record in Salesforce, enabling complete visibility across the company, reducing errors and admin work.

This modern system of agreement at Sunrun benefits the customers most. Gurumurthy says it best, “Not only can customers go through the entire complex evaluation process in person, over the phone or online as is most convenient for them, they also have complete transparency into all elements of the agreements digitally. Better service, happier customers and more efficient operations – it’s a win, win, win!”



Sunrun reduced the average sales and evaluation process from multiple hours-long visits to a single 3 hour visit.



The same small contracts department is now capable of handling 10x the number of contracts.

8 <https://www.pwc.com/us/en/services/consulting/library/consumer-intelligence-series/future-of-customer-experience.html>

A modern system of agreement drives consumer experience and ROI.

Like T-Mobile, Kubota, and Sunrun, more and more companies are looking for ways to prioritize the consumer experience – to be as easy to use as Uber or Netflix. According to DocuSign research, 87% of people surveyed expect to be able to sign for and purchase products and services digitally – but most businesses aren't meeting those customer expectations.

One of the most important and impactful changes that companies can make today is to modernize their system of agreement. The benefits span the entire consumer experience:

Offer consumers a convenient agreement experience.

With a modern system of agreement, more processes are automated and mobile – saving consumers time and allowing them to complete and sign documents wherever they are, at their convenience. Automation also reduces operational costs and errors from manual work.

Drive sales with delightful experiences.

Many companies ask, does creating a great brand experience actually drive sales? According to research, the answer is yes. Bain & Company's research shows that consumers who are promoters of a brand will spend 3.5 times⁹ more than detractors. Research from PwC also shows that customers who have a great experience are willing to pay up to 16% more for what they buy.

Empower employees to focus on customers – not contracts.

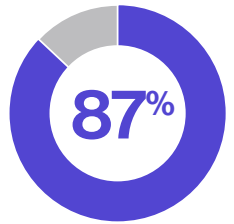
A digital system of agreement allows employees to access and interact with agreements on mobile devices – untethering them from kiosks and keeping them from disappearing behind counters. As a result, they're free to fully engage with consumers and provide better experiences.

Earn consumer trust.

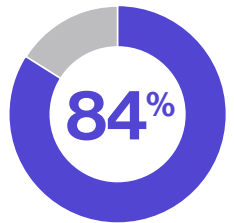
Privacy and data security are bigger issues than ever before. If consumers feel that their data is not secure with your company, they will take their business elsewhere. Using a modern system of agreement with identity verification and other authentication features will help customers feel more secure about signing on the dotted line – and doing business with your company in the future.

Get to know the DocuSign Agreement Cloud™ and digitally transform the way you do business via financing agreements, service contracts, and other types of agreements. It offers more than a dozen applications and more than 350 integrations, covering the entire agreement process – from preparing and signing to acting on and managing agreements. Given the importance of agreements to the moments that matter to consumers, organizations that move to modernize quickly can realize substantial benefits in employee productivity, company revenue, and customer experience, as well as gain a competitive edge against slower movers.

Learn more about the DocuSign Agreement Cloud.



87% of people surveyed expect to be able to sign for and purchase products and services digitally.



84% of companies agree that a digital system of agreement allows for more time with customers.

⁹ <https://www.bain.com/insights/new-bain-certified-nps-benchmarks-companies-customers-love/>

About DocuSign

DocuSign helps organizations 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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