

A Forrester Total Economic Impact™
Study Commissioned By Adobe
May 2017

The Total Economic Impact™ Of Adobe Sign

Cost Savings And Business Benefits
Enabled By Adobe Sign

Table Of Contents

Executive Summary	1
Key Findings	1
TEI Framework And Methodology	3
The Adobe Sign Customer Journey	4
Interviewed Organizations	4
Key Challenges	4
Key Results	5
Composite Organization	6
Financial Analysis	7
Time Savings	7
Hard Cost Savings	9
Unquantified Benefits	10
Flexibility	11
Adobe Sign Licensing Fees	12
Management Time	13
Training Time	14
Financial Summary	15
Adobe Sign: Overview	16
Appendix A: Total Economic Impact	17

Project Director:
Sarah Musto
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Executive Summary

Adobe commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying Adobe Sign. The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Adobe Sign on their organizations.

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed several customers with years of experience using Adobe Sign. Adobe Sign, part of Adobe's Document Cloud, provides e-signature capabilities that allow organizations to digitally send, sign, track, and manage documents that require a signature.

Prior to using Adobe Sign, the customers managed document signatures with mostly manual processes, using a combination of paper, faxing, scanning, and shipping to acquire signatures. Signed documents were stored in either physical storage, decentralized electronic storage, or both. The organizations incurred more costs associated with signatures, and employees spent more time preparing and tracking documents for signature. Due to the difficulties in tracking paper documents or soft copies through email or spreadsheets, cycle times to retrieve signatures were long, and documents were more likely to get lost. Employees and customers were frustrated with these inefficiencies, especially when key signature cycles were dramatically slowed down as signers traveled.

With Adobe Sign, the interviewees can convert paper documents to digital documents, reducing reliance on paper and environmental impact. With templates and forms, employees can quickly generate a document for signature, send it directly to the right signers, and use tracking features to speed signature retrieval. Mobile capabilities further accelerate signature cycles by allowing traveling signers to easily sign from any device, and security features ensure sensitive data is protected. Employees can use time saved on document generation, negotiation, tracking, and storage to focus on higher value tasks. Customers can sign new deals or renewals faster through a more streamlined and secure signature process.

Key Findings

Quantified benefits. The following risk-adjusted quantified benefits are representative of those experienced by the companies interviewed:

- › **A savings of 1.3 hours per transaction by reducing manual signature steps.** Interviewees save 1.3 hours per signature transaction, on average, by eliminating inefficiencies in preparing documents, negotiating or reviewing documents, tracking, rekeying, and archiving.
- › **A cost savings of \$11 per transaction by reducing use of paper documents.** By switching to a digital signature process, interviewees reduce costs for shipping, paper, ink, printers, and scanners.
- › A transaction is defined as the entire process to send an electronic document or collection of related documents to a recipient through the electronic signature service.

Unquantified benefits. The interviewed organizations experienced the following benefits, which are not quantified for this study:

- › **Streamlined HR processes.** Interviewees mentioned spending less time tracking offer letters and employee policy paperwork, and new hires

Key Benefits



Cycle times decrease from an average of 8 days to 3 hours:

**Signatures received
21x faster with Adobe
Sign**



Year 3 total time savings from using Adobe Sign:

> 49,000 hours saved



Year 3 shipping, paper, ink, faxing, and scanning cost savings:

\$395,000 saved



ROI
383%



Benefits PV
\$2 million



Costs PV
\$423,000



NPV
\$1.6 million

can sign documents online, increasing their productivity on their first day.

- › **Faster sales cycles.** With templates, CRM integrations, and tracking features, cycle times are reduced by as much as two weeks, customers are onboarded faster, and one group saw revenue grow by over 20%.
 - › **Reduced time spent on contracts in procurement.** Interviewees saw faster contract turnaround, improved document security, and reduced team time spent on contracts from hours to minutes each day.
 - › **The ability for legal teams to shift resources to more valuable projects.** Legal teams reduce the amount of time spent on managing NDAs and other contracts. One organization found that up to 20% of its team could repurpose their time for more strategic work.
 - › **Reduced environmental impact through the reduction in paper.** Interviewees achieve savings in water usage, wood, and waste by reducing the use of paper in signature processes.
- Costs.** The interviewed organizations experienced the following risk-adjusted costs:
- › **Adobe Sign licensing fees.** The interviewees have enterprise pricing based on the volume of transactions and a cost per transaction.
 - › **Time spent on management of Adobe Sign.** The central administrator spends time creating training materials, educating groups internally, setting up new Adobe Sign use cases, training one administrator from each group to assist in troubleshooting user errors, and training active users on general usage and new use cases. Group administrators spend minimal time on troubleshooting.
 - › **Time spent on training.** Group administrators receive training when their group starts using Adobe Sign, and active users receive both general training and training on specific use cases.

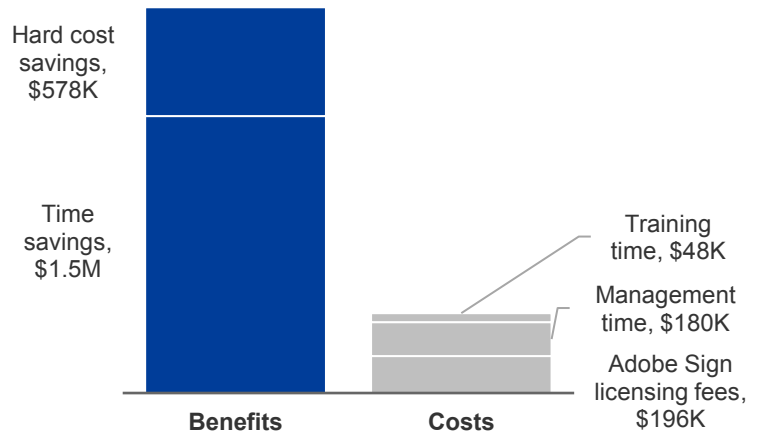
Forrester’s interviews with six customers and subsequent financial analysis found that an organization based on these interviewed organizations experienced benefits of \$2 million over three years versus costs of \$423,000, adding up to a net present value (NPV) of \$1.6 million and an ROI of 383%.

“One of the main reasons that we started using Adobe Sign was because an executive who was traveling for a couple of weeks came back to a stack of contracts waiting for his signature. That was eye-opening for him. Business stopped because he was not available to sign those documents. That’s a big deal. Things could fall through the cracks. We tested Adobe Sign out and it worked perfectly.”

*Strategic vendor alliance manager,
medical/healthcare company*



Financial Summary (Three-Year)



The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

TEI Framework And Methodology

From the information provided in the interviews, Forrester has constructed a Total Economic Impact™ (TEI) framework for those organizations considering implementing Adobe Sign.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that Adobe Sign can have on an organization:



DUE DILIGENCE

Interviewed Adobe stakeholders and Forrester analysts to gather data relative to Adobe Sign.



CUSTOMER INTERVIEWS

Interviewed six organizations using Adobe Sign to obtain data with respect to costs, benefits, and risks.



COMPOSITE ORGANIZATION

Designed a composite organization based on characteristics of the interviewed organizations.



FINANCIAL MODEL FRAMEWORK

Constructed a financial model representative of the interviews using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewed organizations.



CASE STUDY

Employed four fundamental elements of TEI in modeling Adobe Sign's impact: benefits, costs, flexibility, and risks. Given the increasing sophistication that enterprises have regarding ROI analyses related to IT investments, Forrester's TEI methodology serves to provide a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

DISCLOSURES

Readers should be aware of the following:

This study is commissioned by Adobe and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the report to determine the appropriateness of an investment in Adobe Sign.

Adobe reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

Adobe provided the customer names for the interviews but did not participate in the interviews.

The Adobe Sign Customer Journey

BEFORE AND AFTER THE ADOBE SIGN INVESTMENT

Interviewed Organizations

For this study, Forrester conducted six interviews with Adobe Sign customers. Interviewed customers include the following:

INDUSTRY	EMPLOYEES	INTERVIEWEE	ADOBE SIGN TRANSACTIONS
Medical/healthcare	50,000+ employees	Strategic vendor alliance manager	32,000 transactions in past year
Pharmaceutical	35,000+ employees	Senior engineer, IT	400,000+ transactions in past year
Storage	12,000 employees	Senior legal operations manager Director of legal operations	17,000+ transactions in past year
Academia	3,000 employees	IT consultant	25,000+ transactions in past year
Investment management	200+ employees	Head of procurement and contract administration	9,000 transactions in past year
Government	12,000+ employees	Senior communications manager Service delivery specialist	80,000 transactions in past year

Key Challenges

Interviewees experienced several challenges prior to the Adobe Sign investment, including:

- › **Inefficient signature processes resulted in long signature cycles.** Interviewees highlighted inefficiencies from preparing, printing, mailing, scanning, faxing, and tracking documents manually. Paper documents were more likely to be marked up and require negotiation, and they were also more likely to be lost, extending signature cycles. Once signatures were received, time was spent on re-entry of data into systems, scanning documents to store electronically, or filing documents in physical filing cabinets.
- › **Paper-based signature processes did not meet employee or customer expectations.** More manual processes prevented employees from completing tasks quickly, reducing the time they could spend on high-impact work. Employees who traveled frequently or worked remotely needed a solution that is easy to use on a mobile device and doesn't require access to printers or fax machines. Interviewees with employees across different regions needed a faster way than shipping to sign off on important documents. Customers increasingly expected more digital and mobile experiences, and with the increasing acceptance of e-signatures, this expectation extended to signature processes.
- › **Paper-based signature processes were expensive.** Paper-based processes required spending on paper, printers, ink, fax machines, and postage or shipping rates. Using paper also increased an organization's environmental impact.

"Our executives are big proponents of the mobile app. They are typically on the go, so using the app allows business to continue because they don't have to go to their office or have their computer with them. Accessing Adobe Sign through the application also allows them to sign all at one time versus having to check each individual email notification."

*Strategic vendor alliance manager,
medical/healthcare company*



"Adobe Sign's ability to track documents gives them a great advantage. I love the feature of being able to remind users. So now that users have a tracking system, they know exactly who to remind without having to waste time or effort on trying to find out, 'Hey, who has my document?'"

*Service delivery specialist,
government*



- › **Paper-based processes posed challenges for security and compliance.** A common perception was that wet signatures were more secure. However, interviewees noted that paper documents with sensitive information were more easily lost and didn't always go directly to relevant parties. Paper documents were also very difficult to track, making it harder to provide an audit trail, and paper or Word documents were more likely to have errors due to people making changes that were not approved, signing in the wrong place, or documents missing signatures.

Key Results

The interviews revealed that key results from the Adobe Sign investment include:

- › **Faster signature cycle times.** Interviewees saw significant reductions in overall cycle times to obtain a signature. These reductions come from the use of mobile functionality to sign documents when out of the office, fewer cycles by reducing errors or negotiations, and the tracking and reminder functionality. These reductions are also driven by high adoption rates for e-signature within processes, ranging from over 75% adoption by external parties to over 90% adoption internally.
- › **Less time spent on signature processes.** By using templates, tracking and notification features, signature workflows, and integrations between Adobe Sign and systems of record, employees spend less time preparing documents, negotiating, tracking documents, re-entering data, and storing documents.
- › **More time spent by employees on activities that affect the business.** By reducing overall cycle times and time spent on signature processes, employees can repurpose saved time to complete higher value tasks, increasing the volume of work completed by existing staff.
- › **Cost savings and reduced environmental impact by using less paper.** Digital processes reduce costs for paper, ink, printers, and shipping. Reducing the use of paper also reduces the organization's environmental impact.
- › **Improved security and compliance.** Interviewees find signature processes to be more secure with Adobe Sign due to the ability to route sensitive documents directly to signers and add security features such as passwords or digital signatures for certain regions. Interviewees also noted several areas where compliance risk is reduced, including fewer errors on signed docs, templates to standardize and lock down documents, tracking functionality that provides an audit trail, and integrations with document repositories that ensure documents are properly stored.
- › **Many ways for Adobe Sign use to spread across the organization.** Interviewees noted several different methods through which Adobe Sign use and benefits spread throughout their organization. Most organizations have top-down initiatives, where executives champion the use of Adobe Sign to the teams they interact with. This was found to be the most effective way to get new teams to start using Adobe Sign. The benefits of using Adobe Sign also spread through word of mouth among employees. Administrators also actively promote the use of Adobe Sign and identify new use cases. Some interviewees found that a fast way to introduce employees to Adobe Sign was by using Adobe Sign for HR documents. Due to Adobe Sign's ease of use and

"The integration allows us to utilize one tool to get our signature completed and be the repository for our contracts. Before, we were using a couple of tools to get that executed. Now it's a one-stop shop. Users only have to use Salesforce, and because Salesforce and Adobe Sign speak to each other so well, some people don't even realize that they're using two tools."

*Strategic vendor alliance manager,
medical/healthcare company*



"One customer actually let us know that they were considering leaving and not ordering through us because we didn't make it easy. And then after we deployed Adobe Sign, they sent us a note and said, 'Wow! You completely changed our mind. Thanks for revolutionizing this process.' I can tell you that it did cause our sales to be built up in that area."

*Senior engineer, pharmaceutical
company*



ability to easily scale, new users can access and start using Adobe Sign very quickly, accelerating overall benefits.

Composite Organization

Based on the interviews, Forrester constructed a TEI framework, a composite company, and an associated ROI analysis that illustrates the areas financially affected. The composite organization is representative of the six companies that Forrester interviewed and is used to present the aggregate financial analysis in the next section. The composite organization has the following characteristics:

Description of composite. The global, multibillion-dollar organization has 23,400 employees. Prior to using Adobe Sign, the organization relied on paper-based processes to obtain a signature, including shipping or emailing documents, tracking documents in email or spreadsheets, and then rekeying data and scanning or physically filing documents for storage.

Deployment characteristics. The organization began deployment with a key use case in one group in the organization. Following this initial use case, the organization began evangelizing to spread awareness and garner interest from other groups. Adobe Sign usage spread across the company to 18 groups by the end of Year 3. Usage spreads by a combination of internal education efforts, word of mouth, and executive/top-down initiatives. The organization uses Adobe Sign for both internal and external signatures. Adoption of Adobe Sign is over 90% internally and approximately 80% externally. For each group, Forrester assumes that there are 30 active users who generate documents for signature and two built use cases (which include a template, workflow, and/or integration), as well as many one-off use cases.



Key assumptions:

37,800 transactions by Year 3

540 active users by Year 3

18 groups using Adobe Sign

80%+ adoption of Adobe Sign

Financial Analysis

QUANTIFIED BENEFIT AND COST DATA AS APPLIED TO THE COMPOSITE

Total Benefits

REF.	BENEFIT	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Atr	Time savings	\$278,460	\$556,920	\$1,002,456	\$1,837,836	\$1,466,570
Btr	Hard cost savings	\$109,725	\$219,450	\$395,010	\$724,185	\$577,890
Total benefits (risk-adjusted)		\$388,185	\$776,370	\$1,397,466	\$2,562,021	\$2,044,460

Time Savings

Interviewees highlighted several different ways in which they generated efficiencies with Adobe Sign:

- › Interviewees often used the paper-to-digital transformation required by Adobe Sign to reevaluate contracts and workstreams. Some interviewees simplified documents, reducing the number of places for signers to fill in information or provide a signature. Others simplified the workflow to obtain a signature. This process improvement amplified efficiencies generated with Adobe Sign.
- › Interviewees found that transforming documents into templates or forms reduced time spent on document preparation or contract generation. By digitizing contracts without making any other changes to the documents, some organizations noticed a significant decrease in redlines or the need for negotiation. Templates also reduce errors, unapproved edits, or misplaced signatures that can extend the signature cycle.
- › Interviewees saved time on contract management and tracking once a document was sent out for signature. By sending out documents through Adobe Sign, they can be automatically routed to the right people with workflows. Employees can use reminders to speed signature time, and then easily track outstanding documents. An additional benefit from the tracking functionality in Adobe Sign is that it provides a real-time audit trail.
- › Employees and customers use the Adobe Sign mobile application and mobile functionality to sign documents from anywhere on any device. This is especially important for executives and other employees who travel frequently. The ability to sign documents easily from a mobile device prevents processes from slowing down while key signers travel.
- › Most interviewees had at least one integration between Adobe Sign and their enterprise systems. Most commonly, Adobe Sign is integrated with contract management systems, CRM systems, and document management applications. This allows for seamless use of Adobe Sign within these systems, automated document storage, and the ability to populate or pull data from metadata fields. Most interviewees found that these integrations could be set up within minutes.
- › The overall result for interviewees was significant reductions in signature cycle times, efficiencies for employees that allowed them to focus on higher value tasks, and an improved experience for

The table above shows the total of all benefits across the areas listed below, as well as present values (PVs) discounted at 10%. Over three years, the composite organization expects risk-adjusted total benefits to be a PV of more than \$2 million.

“Generic NDAs were getting red lines. That made the process exceed the time it would normally take to get an NDA signed by weeks, months. So we thought, ‘Let’s use Adobe Sign for NDA’s. Let’s put our standard NDA in a template, have areas for vendors to fill in information, send it, and see what happens.’ Before, two-thirds of our NDAs would get red lines. We’ve had two red lines since we automated it with Adobe Sign three years ago.”

Strategic vendor alliance manager, medical/healthcare company



customers and other external parties.

For the composite organization, Forrester assumes that:

- › Adobe Sign is used by five groups within the organization in Year 1, 10 groups in Year 2, and 18 groups in Year 3.
- › Most interviewees had a tipping point following the initial Adobe Sign use case where requests to use Adobe Sign accelerated. During Year 1, the composite spends more time evangelizing the use of Adobe Sign across the organization and identifying new use cases. The composite experiences a big increase in use and adoption in Year 3 because of the internal education efforts and word of mouth.
- › The composite has 10,500 Adobe Sign transactions in Year 1, increasing up to 37,800 Adobe Sign transactions in Year 3.
- › The average time savings for employees across transactions is 1.3 hours saved per transaction. Some transactions may have smaller time savings, while some may provide more significant savings. A savings of 1.3 hours is a conservative average. Examples of savings are discussed in the department-specific anecdotes below.
- › For all time savings benefits, Forrester assumes that not all saved time is repurposed for additional work. To capture the value of repurposed time, Forrester conservatively assumes a 50% productivity capture.
- › The overall average cycle time decreases from eight days to three hours, which is a 95% reduction in cycle time.

This benefit will vary based on the following risk factors:

- › Adoption of Adobe Sign functionality by employees for both larger use cases, requiring templates or integrations, and for ad hoc use.
- › Adoption of Adobe Sign mobile capabilities for executives, other frequent travelers, and external parties.
- › How quickly Adobe Sign use is expanded to new groups of users and to additional processes for current users.

To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year risk-adjusted total PV of almost \$1.5 million.



1.3 hours saved per transaction
95% reduction in overall cycle time

Impact risk is the risk that the business or technology needs of the organization may not be met by the investment, resulting in lower overall total benefits. The greater the uncertainty, the wider the potential range of outcomes for benefit estimates.

Time Savings: Calculation Table

REF.	METRIC	CALC.	YEAR 1	YEAR 2	YEAR 3
A1	Annual Adobe Sign transactions		10,500	21,000	37,800
A2	Average hours saved per transaction		1.3	1.3	1.3
A3	Average annual fully loaded compensation		\$48	\$48	\$48
A4	Productivity capture		50%	50%	50%
At	Time savings	$A1 * A2 * A3 * A4$	\$327,600	\$655,200	\$1,179,360
	Risk adjustment	↓15%			
Atr	Time savings (risk-adjusted)		\$278,460	\$556,920	\$1,002,456

Hard Cost Savings

Interviewees mentioned the following benefits related to hard cost savings:

- › Adobe Sign reduces the amount of paper that the organization uses, as paper processes are transformed into end-to-end digital processes. While these processes may not achieve 100% adoption, and some employees or customers will still require a wet signature, interviewees reported adoption rates ranging from 75% to over 90%.
- › Along with reducing printing of paper documents, organizations can route documents to signers through Adobe Sign and integrate Adobe Sign with enterprise systems for automatic storage. This reduces the need to pay for postage or shipping, reduces the need to fax documents, and reduces the need to file documents in physical filing cabinets or scan documents for electronic archiving. Some organizations mentioned that they could remove physical filing cabinets to create more office space.



\$8 saved per transaction on shipping
\$3 saved per transaction on paper, ink, scanning

For the composite organization, Forrester assumes that:

- › The composite can achieve an average adoption rate of 80% or higher for the use of Adobe Sign in key signature processes.
- › Some transactions may not have required shipping, while others may have previously been sent out for overnight delivery, costing up to \$50 per overnight envelope. Across all transactions, the composite saves an average of \$8 per transaction on postage and shipping.
- › Across all transactions, the composite saves an average of \$3 per transaction on costs for paper, ink, printing, faxing, and scanning.

This benefit will vary based on the following risk factors:

- › The amount of hard cost savings will be dependent on the prior processes in place and how much signature transactions were dependent on paper documents, shipping, and scanning.
- › Some organizations may have lower shipping rates dependent on the urgency of delivering documents and any volume rates that can be negotiated with delivery services.

“As we moved to an electronic process, there was a fear that people want to receive packets in hard copy. And what we found is it’s exactly the opposite. People would prefer to receive documents in soft copy. The metric that we saw was 1% of people want a hard copy. We thought it would be an 80/20 rule — it was 1%.”

Senior legal operations manager, storage company



To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year risk-adjusted total PV of \$577,890.

Hard Cost Savings: Calculation Table

REF.	METRIC	CALC.	YEAR 1	YEAR 2	YEAR 3
B1	Annual Adobe Sign transactions		10,500	21,000	37,800
B2	Mailing/shipping cost savings, per transaction		\$8	\$8	\$8
B3	Printing/scanning/faxing cost savings, per transaction		\$3	\$3	\$3
Bt	Hard cost savings	$B1*(B2+B3)$	\$115,500	\$231,000	\$415,800
	Risk adjustment	↓5%			
Btr	Hard cost savings (risk-adjusted)		\$109,725	\$219,450	\$395,010

Unquantified Benefits

Interviewees discussed other benefit examples specific to departmental use cases or environmental impact:

- › **HR streamlined new hire onboarding and internal policy document management with Adobe Sign.** Several interviewees mentioned that before Adobe Sign, new hire offer letters were printed, mailed, and then tracked manually. Additionally, new hire onboarding documents would be printed, filled out by the employee on their first day, and then HR would manually rekey data and scan documents, sometimes spending time on the weekend. With Adobe Sign, these organizations eliminate shipping costs by sending offer letters electronically and can track outstanding offers easily. New hires can fill out paperwork online in advance in 30 minutes, saving two to three hours on their first day so that they can be productive immediately. HR also uses Adobe Sign to send and track internal documents, from tax documents to timesheets to policy documents. A few interviewees also noted that using Adobe Sign for HR documents exposes more employees to the benefits of Adobe Sign, helping to spread awareness and increase use of Adobe Sign for other processes.
- › **Sales signature processes are simpler and faster with Adobe Sign, resulting in additional revenue.** Long sales cycle times can threaten deals and demand a lot of sales time spent on negotiation and tracking. Sales teams can integrate Adobe Sign with their enterprise CRM system, automate contract creation, reduce back-and-forth, easily track contracts, and automatically store signed documents. Adobe Sign also allows organizations to pull data from metadata fields and upload it to enterprise systems, eliminating rekeying and providing better visibility to sales leaders. One organization reduced its sales contract cycle by two weeks with Adobe Sign. Another provided better customer experience with Adobe Sign, increasing sales over 20% for one group and reducing customer onboarding time from 22 days to two days for another group, resulting in incremental revenue from new deals and faster revenue generation post-signature. The organization noted that the only change to these sales processes was the introduction of Adobe Sign, and it attributed most of these results to the Adobe Sign investment.
- › **Procurement teams can complete more work with the same staff with Adobe Sign.** Interviewees noted faster turnaround for vendor contracts, efficiencies in contract creation and tracking, and increased document security. One interviewee mentioned that a team of 10 employees went from spending hours to minutes per day on contract management. Saved time is spent on higher value work, improving productivity.
- › **Legal teams spend less time on contract management with Adobe Sign.** Interviewees mentioned that converting contracts from paper to digital drastically reduced the number of redlined contracts, saving time on negotiation and reducing overall cycle times. One organization said that the time to get an NDA signed went from nine days to 44 hours, while another said the NDA cycle time went from three to five days to three to five hours. One organization found that up to 20% of its team was able to repurpose their time for more strategic work.



2.5 hours saved on the first day for new hires by signing onboarding documents online



> 20% increase in revenue for one sales team due to a faster, easier sales signature process with Adobe Sign

- › **The transformation from paper to digital processes reduces environmental impact.** Based on the number of Adobe Sign transactions, organizations can estimate their reduced environmental impact. With 37,800 transactions in Year 3, the composite saves 43,000 gallons of water, 14,175 pounds of wood, and 3,600 pounds of waste.

Flexibility

The value of flexibility is unique to each customer, and the measure of its value varies from organization to organization. There are multiple scenarios in which a customer might choose to implement Adobe Sign and later realize additional uses and business opportunities, including:

- › **Expanding the use of Adobe Sign to additional departments and within departments.** The interviewees noted ongoing efforts to identify new use cases for Adobe Sign and to spread the benefits of using Adobe Sign to more employees. Most interviewees felt that even though they had already achieved benefits with their current Adobe Sign deployment, they still had a significant opportunity to spread Adobe Sign usage within the organization. Interviewees continue to work with group administrators to identify new processes that can benefit from Adobe Sign, expand Adobe Sign usage within the department, and continue to evangelize and encourage top-down support to expand Adobe Sign use to more employees.
- › **Continuing the paper-to-digital journey with ambitious goals.** Some interviewees, spurred by top-down initiatives to reduce environmental impact and by efficiencies realized by employees, sought to digitize all paper forms within the organization over the next several years.

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in Appendix A).



Year 3 savings:
43,000 gallons of water
14,175 pounds of wood
3,600 pounds of waste

Flexibility, as defined by TEI, represents an investment in additional capacity or capability that could be turned into business benefit for a future additional investment. This provides an organization with the "right" or the ability to engage in future initiatives but not the obligation to do so.

Total Costs

REF.	COST	INITIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Ctr	Adobe Sign licensing fees	\$0	\$37,209	\$74,419	\$133,954	\$245,582	\$195,971
Dtr	Management time	\$5,520	\$73,195	\$58,843	\$78,792	\$216,351	\$179,890
Etr	Training time	\$2,429	\$13,675	\$16,104	\$25,766	\$57,974	\$47,529
	Total costs (risk-adjusted)	\$7,949	\$124,080	\$149,366	\$238,513	\$519,907	\$423,390

Adobe Sign Licensing Fees

For the composite organization, Forrester assumes that:

- › The composite has an enterprise license where costs are based on the volume of transactions purchased and the cost per transaction.
- › Interviewees typically purchase more transactions than they are likely to use to provide some buffer and avoid going over their transaction limit.
- › The composite purchases 15,750 transactions for Year 1, increasing to 56,700 transactions purchased for Year 3. To be conservative, Forrester assumes that the composite pays \$2.25 per transaction and purchases 33% more transactions than it uses.
- › The licensing fees are the only costs paid to Adobe. Management and training costs are associated with internal time spent on these activities.

This cost will vary based on the following risk factors:

- › Volume and other discounts can vary from organization to organization based on the number of transactions and other products licensed from Adobe.
- › The buffer between actual transactions and transactions purchased varies from organization to organization and depends on adoption and use of Adobe Sign.

To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year risk-adjusted total PV of \$195,971.

The table above shows the total of all costs across the areas listed below, as well as present values (PVs) discounted at 10%. Over three years, the composite organization expects risk-adjusted total costs to be a PV of more than \$423,000.

Implementation risk is the risk that a proposed investment may deviate from the original or expected requirements, resulting in higher costs than anticipated. The greater the uncertainty, the wider the potential range of outcomes for cost estimates.

Adobe Sign Licensing Fees: Calculation Table

REF.	METRIC	CALC.	INITIAL	YEAR 1	YEAR 2	YEAR 3
C1	Adobe Sign transactions purchased			15,750	31,500	56,700
C2	Cost per transaction			\$2.25	\$2.25	\$2.25
Ct	Adobe Sign licensing fees	C1*C2	\$0	\$35,438	\$70,875	\$127,575
	Risk adjustment	↑5%				
Ctr	Adobe Sign licensing fees (risk-adjusted)		\$0	\$37,209	\$74,419	\$133,954

Management Time

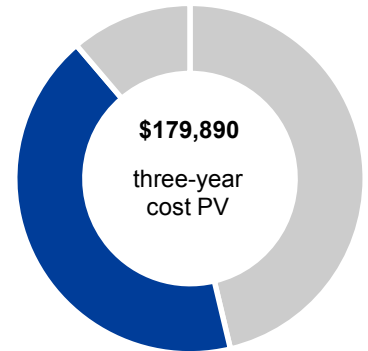
For the composite organization, Forrester assumes that:

- › The composite has one central administrator and one group administrator per group using Adobe Sign. This distributed management approach was used by most interviewees.
- › The central administrator initially spends time exploring which processes can benefit from the use of e-signature and planning for Adobe Sign deployment. This central resource spends minimal time on training upfront, creates training materials or a training site for others in the organization to use, identifies an initial use case for Adobe Sign, and builds and deploys that use case. The administrator trains the group admin and active users in this initial group. In total, this initial time spent by the central administrator is 100 hours.
- › On an ongoing basis, the central administrator helps to build and deploy new use cases, averaging about two use cases per group over the course of the analysis. Building a use case could involve process design, creating a template or form, developing a workflow, or integrating Adobe Sign with systems of record. Once a new use case is built, the administrator trains the active users who will be using it.
- › The central administrator also identifies additional Adobe Sign use cases throughout the organization. In the first year of the analysis, the administrator evangelizes within the organization, educates employees on the benefits of Adobe Sign, and identifies new opportunities to use Adobe Sign. Over time, less time is spent on these activities as Adobe Sign use spreads by word of mouth and executive leadership.
- › The central administrator also provides general training to new active users and training for new group administrators. Group administrators spend an average of one hour per week troubleshooting user issues.
- › The central administrator spends minimal time on troubleshooting issues with Adobe Sign or on managing user accounts or licenses.

This cost will vary based on the following risk factors:

- › Interviewees reported a wide range of time spent on management tasks. Time spent will vary based on internal education efforts, the amount of training required, time spent building out more complex use cases, and time spent on troubleshooting user errors.

To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year risk-adjusted total PV of \$179,890.



**Management time:
43% of total costs**

“Being willing to pilot from the top sets the tone and answers the question, ‘Are we really okay to use this?’ Since our top executive is using Adobe Sign, it gives a lot of the people, all of the departments who work directly for him, the trust factor and understanding that, ‘Hey, if the executives can use this, I can probably use it for a bunch of things as well.’”

*Service delivery specialist,
government*



Management Time: Calculation Table

REF.	METRIC	CALC.	INITIAL	YEAR 1	YEAR 2	YEAR 3
D1	Central administrators		1	1	1	1
D2	Hours spent on Adobe Sign, central admin		100	1,066	546	491
D3	Group administrators			5	10	18
D4	Hours spent on Adobe Sign, per group admin			52	52	52
D5	Average hourly fully loaded compensation		\$48	\$48	\$48	\$48
Dt	Management time	$((D1*D2)+(D3*D4))*D5$	\$4,800	\$63,648	\$51,168	\$68,515
	Risk adjustment	↑15%				
Dtr	Management time (risk-adjusted)		\$5,520	\$73,195	\$58,843	\$78,792

Training Time

For the composite organization, Forrester assumes that:

- › The central administrator provides training to three groups of users, all averaging about one hour per training session.
- › The central administrator trains group administrators as Adobe Sign is rolled out to new groups, provides general training for active users, and provides specific training to active users for new use cases.
- › The central administrator also makes training documents, including Adobe training videos, available for users to review on their own time.

This cost will vary based on the following risk factors:

- › Interviewees provided a wide range of training estimates, ranging from minimal training to longer sessions or multiple sessions over time.

To account for these risks, Forrester adjusted this cost upward by 10%, yielding a three-year risk-adjusted total PV of \$47,529.

“I don’t get phone calls. People intuitively can use Adobe Sign. I point out Adobe’s video trainings to users, and I send screenshots that give them a walkthrough if they want it. I get people that don’t even use it. They just go in and go, ‘Oh yeah, I can figure this out. Click send, got it.’ To me, it’s one of the most intuitive systems I’ve ever had.”

Senior engineer, pharmaceutical company



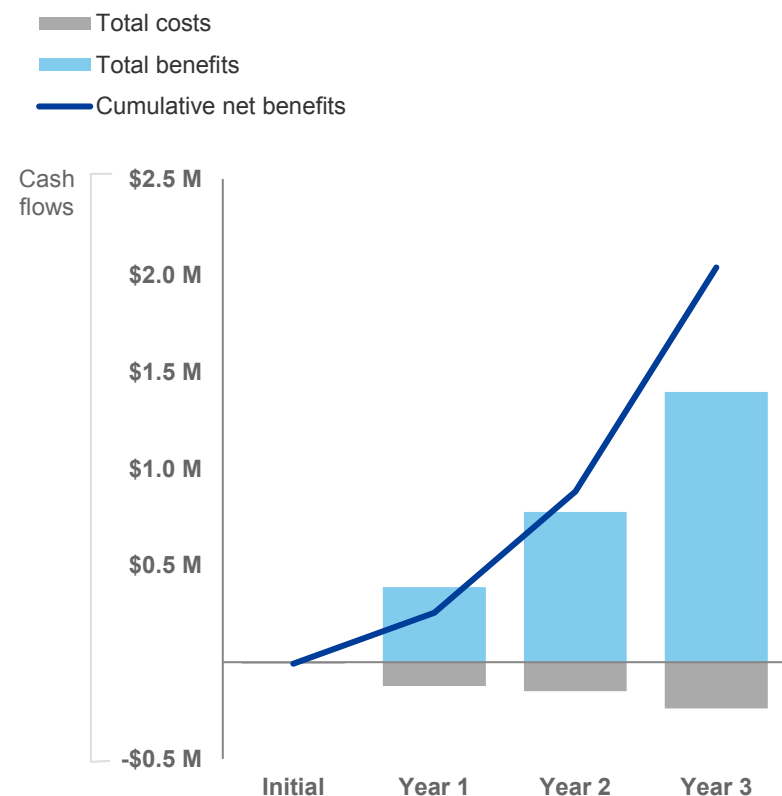
Training Time: Calculation Table

REF.	METRIC	CALC.	INITIAL	YEAR 1	YEAR 2	YEAR 3
E1	Training for group admins, hrs.		1	4	5	8
E2	General training, active users, hrs.	1 hr./user	30	120	150	240
E3	Use case training, active users, hrs.	1 hr./user, 15 users/use case	15	135	150	240
E4	Average hourly fully loaded compensation		\$48	\$48	\$48	\$48
Et	Training time	$(E1+E2+E3)*E4$	\$2,208	\$12,432	\$14,640	\$23,424
	Risk adjustment	↑10%				
Etr	Training time (risk-adjusted)		\$2,429	\$13,675	\$16,104	\$25,766

Financial Summary

CONSOLIDATED THREE-YEAR RISK-ADJUSTED METRICS

Cash Flow Chart (Risk-Adjusted)



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI and NPV for the composite organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.



These risk-adjusted ROI and NPV values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

Cash Flow Table (Risk-Adjusted)

	INITIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Total costs	(\$7,949)	(\$124,080)	(\$149,366)	(\$238,513)	(\$519,907)	(\$423,390)
Total benefits	\$0	\$388,185	\$776,370	\$1,397,466	\$2,562,021	\$2,044,460
Net benefits	(\$7,949)	\$264,105	\$627,004	\$1,158,953	\$2,042,114	\$1,621,071
ROI						383%

Adobe Sign: Overview

The following information is provided by Adobe. Forrester has not validated any claims and does not endorse Adobe or its offerings.

There's a better way to sign.

Whatever you need to get signed, make it a faster, better experience with e-signatures. Adobe Sign is an e-sign solution that is as easy to deploy as it is to use. Adobe Sign is part of Adobe Document Cloud, a complete solution for achieving end-to-end digital transformation of your most critical document processes.

- › Adobe Sign speeds signature processes by empowering organizations to create intuitive digital workflows that expedite business transactions.
- › Seamlessly integrate e-signatures into your most valued business processes and enterprise applications such as CRM, human capital management (HCM), and content management system (CMS) systems.
- › No matter the size of your organization, you can deliver exceptional customer experiences by allowing them to sign anytime, from any device around the world.

Satisfy the need for speed.

Every time an employee slows to print a document or search through emails, business slows too. The fastest workflows are all digital, end to end. Bring them to every department and every process with Adobe Sign.



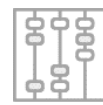
Sales

Close deals faster on any device with fully automated proposal, quote, and contract processes.



HR

Finish HR processes faster and give your employees the digital experiences they expect.



Procurement

Cut contract cycle times, reduce business risk, and onboard your vendors fast.



Legal

Create digital workflows that automate common processes, freeing legal teams to focus on bigger issues.

Get documents signed in minutes, not days.

With Adobe Sign, you can prepare and send a document to be e-signed in a few quick clicks. Sign and return on any device in minutes. And track each step from beginning to end.



Just like sending an email.

Enter signers' email addresses in the order you want them to sign. Insert fields to collect e-signatures and other information. Hit "send." It's that easy.



As simple to sign as to send.

Your recipients click on a link, and then sign in a browser on their computer or mobile device. No downloads or account signups will slow things down.



Cut out the guesswork.

Get notified as soon as a document is viewed or signed. Receive automatic alerts when it's set to expire. And send reminders to keep things moving.



Archiving is automatic.

Each step is recorded. All parties get a secure copy of the signed document. It's stored, along with the audit trail, online or in the repository of your choice.

Adobe's electronic signature solution. Your fast way to the dotted line.

Speed business transactions, start to finish, with electronic signatures from Adobe Sign. It's an easy way to automate document workflows on the web, on the phone, or inside your favorite application. Protect your documents and data with a high level of global security standards and legal compliance — from Adobe, a trusted leader in secure digital documents and digital experiences that drive business impact.

Appendix A: Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

Total Economic Impact Approach



Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.



Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.



Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.



Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.



PRESENT VALUE (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.



NET PRESENT VALUE (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made, unless other projects have higher NPVs.



RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.



DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.



PAYBACK PERIOD

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.