

A Guide to DocuSign eSignature for Procurement

Procurement has an important strategic role in today's corporate world. From helping organisations avoid modern slavery in the supply chain to driving business innovation, procurement's role is rapidly evolving.

Yet procurement's role is being undermined. A recent survey¹, The State of Systems of Agreement, 2019, conducted by Forrester Consulting on behalf of DocuSign, found that 46% of procurement professionals have experienced postponements in starting projects because of inefficient agreement processes.

As global disruption accelerates future work trends, now is the time for procurement to embrace digitalisation. By leveraging the right technology, procurement can drive tomorrow's success, today.

DocuSign eSignature is a crucial first step on this journey. A small step, which makes it easier to complete agreements digitally, but a vital one. Combine this with DocuSign CLM (Contract Lifecycle Management) and DocuSign Intelligent Insights powered by Seal Software, and eSignature can transform the procurement function.

In this eBook, we will:



Reaffirm the importance of agreements within procurement



Highlight the wide range of procurement benefits that DocuSign eSignature can deliver



Take a closer look at how eSignature is helping to reimagine procurement within Unilever

The importance of a signature

Agreements are the bedrock of procurement. Whether you are putting out a request for proposal (RFP) or signing off on a new contract, most paperwork in procurement depends upon an agreement.

And agreements need signatures.

Yet, traditional wet signatures no longer cut it in the fast-moving and increasingly tech-driven procurement function. As recent global events have demonstrated, businesses must be agile, flexible, and able to respond to unforeseen situations. Today, supply chains can change in a heartbeat.

With remote working and social distancing on the rise, it's critical that procurement can complete agreements even when unable to interact with clients face-to-face. It's little wonder that electronic signatures are growing in prominence.

This is where DocuSign eSignature comes in.

Benefits of eSignature for procurement

In a world where speed and accessibility help secure agreements, DocuSign eSignature can sit at the heart of procurement transformation.

It's rare that a single solution can offer such a range of benefits. From saving time and money, to minimising errors, improving security, and delivering a fantastic user experience, eSignature can be a game changer for procurement.

Let's look at these benefits in more detail.

Automate and accelerate your performance

DocuSign eSignature accelerates agreement completion by eliminating the need to capture wet signatures. This eliminates time-consuming, legacy paper processes from the equation. With eSignature in place, organisations can reduce contract turnaround time by up to 80%.

But it's the automation of the procurement workflow that offers the greatest benefits. By integrating DocuSign eSignature with contract templates, you can create agreements quickly, safely and securely.

This speeds up purchase requests, improving operational efficiency throughout the business.

Cut costs and save money

DocuSign eSignature helps procurement to save money. It's that simple. With an average reduction of £27 per agreement, the savings soon stack up. In some cases, savings exceed £55 (\$70) per agreement.

When dealing with the number of agreements that procurement does, associated costs grow quickly. From direct costs accrued from printing, scanning, and faxing to indirect costs, such as staff time, eSignature eliminates these at a stroke.

Instead, with a couple of clicks, you can send and complete agreements electronically. It's not only more cost-effective, it's also greener too.

Easy and intuitive to use

The ease-of-use DocuSign eSignature offers employees and clients alike is central to its appeal.

An intuitive interface means that employees can pick up and use the solution from day one. This does away with time-consuming training sessions, further reducing costs. In a world where employees may be remote, it's important they can pick up and use technology quickly.

This ease-of-use goes beyond employees. With eSignature, clients and customers can sign electronically on practically any device, from almost anywhere, at any time. All it takes is a tap on a screen or a click of a mouse to give consent, keeping processes simple and agreements moving.

Streamline global procurement operations

The ability to complete agreements regardless of time or location is critical for large organisations.

Not only are clients remote, whether on the road or working from home, but few supply chains reside in one time zone. Electronic signatures remove such barriers. It's quick and easy to transfer an agreement over the internet, get it signed and receive it back in a matter of minutes.

Simplify processes and more streamlined operations will follow. With eSignature, one click replaces a host of actions, eliminating the burden of admin, from lost paperwork to tedious filing. This instantly improves procurement workflows, much to the relief of employees everywhere.

Deliver greater security and compliance

DocuSign eSignature provides an unrivalled degree of security for your procurement agreements.

Every captured signature creates a secure audit trail that tracks data through the entire agreement process. This improves the security of agreements, ensures compliance, and protects your organisation from legal repudiation.

It also means communication becomes more secure, reliable and streamlined. In turn, this helps to promote greater trust between business functions and clients.

Improve the procurement experience

The benefits of eSignature extend beyond those that directly impact the procurement function.

With DocuSign eSignature, you'll improve the experience for both suppliers and the procurers. Not only can your team complete agreements more quickly, but the digital process keeps things simple while offering better security as well.

The procurement team has touch-points throughout the business. So, it's important that agreements remain transparent. The audit trails that DocuSign eSignature creates, ensures one, central "source of truth" for each agreement. This keeps everyone on the same page, maintains version control and minimises possible confusion. With agreement progress visible to all involved, there will be fewer snags and greater satisfaction.

eSignature and the new normal workforce

There's no doubt the workplace is changing. Greater numbers of employees are working remotely, contingent workers join for projects then depart and technology is becoming more prevalent.

With a more disparate workforce, it becomes even more important for the parties involved in a negotiation to have full oversight. This can be nigh on impossible if the only record available is a paper copy.

This alone makes DocuSign eSignature a critical component of tomorrow's procurement department. Remote working should not be a barrier to capturing, expediting, and tracking signatures needed to close agreements. With eSignature you can complete business agreements as usual, anytime, and anywhere.

The drive to digital spurred on by the current climate is irreversible. To stay ahead, the procurement function must embrace technology that drives efficiency and productivity. Failure to do so will see you left behind.

DocuSign eSignature integrations in procurement

As part of the DocuSign Agreement Cloud, eSignature integrates into a wide range of procurement systems and software. In total we support 350+ integrations with leading ERP and SCM systems, like SAP, Oracle, Coupa and more.

While eSignature has reimagined how agreements are executed, the processes before and after the signature are often manual. From order spreadsheets to email chains, such processes slow the pace of procurement, increasing risk, and frustrating customers and employees. Thanks to DocuSign CLM, this is a thing of the past. DocuSign CLM automates the creation, storage and renewal of contracts, streamlining your workflow and making your procurement function more efficient.

Intelligent Insights uses AI to help procurement teams quickly find and analyse clauses in their agreements. Used alongside eSignature, Intelligent Insights can index and search agreements everywhere—across multiple DocuSign eSignature accounts, internal systems, and external storage.

It can also use analytics to create side-by-side contract comparisons that helps procurement teams to identify risks and opportunities in existing agreements.

Customer story: Unilever

Simpler processes for smarter contracting

Multinational giant, Unilever, halved its average contract completion time by using DocuSign eSignature alongside the wider Agreement Platform in its Smarter Contracting initiative.

“We wanted tools and solutions that would harmonise, simplify and bring efficiencies,” says Wei Ling Lim, Unilever’s General Counsel for Global Supply Chain.

It certainly achieved that, with an 80% reduction in contract drafting times across 70 countries. That’s the kind of transformation possible with the right tools for the job. Unilever made the move from a collection of inefficient, time-consuming manual systems to a streamlined, multi-functional system that accelerated procurement contracting.

No longer do employees have to search inboxes, print out hard copies and then post or fax documents around the world. Now, contracts are automatically generated, with the correct clauses, and DocuSign CLM routes review tasks to the right people. The DocuSign Agreement Cloud brings together a suite of apps that have made life much easier for Unilever staff.

“We design everything we do around making sure the user experience is as good as it can be,” says Wei Ling.

As a global company that operates in 190 countries, having access to different language options was key for Unilever. “The success of my team depends on our ability to support different languages,” says Wei Ling. So far, Smarting Contracting works in English, Spanish, Portuguese and Indonesian Bahasa language contracts.

Unilever also rolled out DocuSign Click (a no-signature-required alternative for standardised agreements) as part of its NDA process. This provided a speedy method of capturing consent for critical (but regular elements) within the procurement process.

The DocuSign Agreement Cloud is playing a key part in ensuring the Unilever procurement function can fulfil its objectives of making products that are not only loved by consumers, but also kinder to the planet.

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Wei Ling Lim
General Counsel for Global Supply Chain
Unilever

The bottom line

Manual systems of agreement are time consuming, expensive and slow down business-critical agreements in the procurement function.

It's time for a solution that simplifies processes and saves time. That minimises resources and cuts costs. That delivers best-in-class security for confidential information. It's time to work smarter, not harder.

DocuSign eSignature empowers procurement teams to accelerate their digital transformation and deliver great value across the business.

Boost your procurement function today.

Sign up to your [free 30-day DocuSign eSignature trial](#) today.

About DocuSign

DocuSign helps organisations 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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