

WORKIRO

**CLICK. SIGN. SEE:**

**THE ADVANTAGES  
OF INTEGRATING  
E-SIGNATURES AND  
NETSUITE**

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# INTRODUCTION

Initial use cases of electronic signature (e-Signature) technology can be found from as far back as 1988 (Lotus Notes 1.0). The concept then took a huge step forward in 1999, and again in 2000, when legislation was passed recognising e-Signatures as being able to be legally binding\*.

Like with all technology, however, there is an almost magical tipping point, where at least a majority of contributing factors (user need, bandwidth, processing power, accessibility, security, ease of use and cost being amongst them) align and enable the application to become an everyday tool.

A quick glance at key figures tells you we are in the midst of the tipping point for e-Signature solutions:

- **Usage stats** which predict 70%+ of businesses are currently using e-Signatures in some fashion. \*\*
- **Ever-increasing uptake globally**, with the US currently front-runners in adoption boasting 22% of all users, but with Brazil, China, APAC, and Europe predicted to catch-up by 2026. \*\*\*
- **Predictions from industry experts**, including Gartner and Forrester, that the e-Signature technology market is expected to grow from \$5.5 billion in 2022 to \$25.2 billion in 2027, representing a CAGR of 35.6%. \*\*\*\*

In this paper, we review the evolution of electronic signatures and discuss **the advantages of implementing an integrated e-signature tool as part of your NetSuite set-up.**

In the real world, there is a lot of shared ground between the topic of electronic signatures and document management, namely **efficiency, accessibility and security**. However, signatures introduce one further level of complexity by requiring an action on the document (often from someone outside of your organisation) as opposed to simply uploading or viewing it.

So, in addition to the efficiency and security of obtaining the signed document via e-signature (versus traditional wet signatures), **it is in the pre- and post-signature part of the process where NetSuite users can really improve efficiency, visibility, accuracy, and user-experience** (for both customers and colleagues) by utilising an **integrated** electronic signature tool.

\*eSignature Directive (1999/93/EC)

\*\*globalnewswire.com

\*\*\*airslate.com

\*\*\*\* Forbes.com



# WHAT ARE ELECTRONIC SIGNATURES?

## HOW PEOPLE SIGN DOCUMENTS HAS CHANGED WITH THE EVOLUTION OF TECHNOLOGY.

In the very recent past (and probably still in a small number of businesses to this day) documents would (or will) be signed in person. PDFs sent, printed off, signed, scanned, and returned via email (unless, like the author, you're old enough to remember fax and the excitement of eFax?).

This process was time-consuming and rather one-dimensional. Not only that, it relied on the recipient being able to follow all of these steps. This meant if the signatory was in a meeting, out visiting clients, travelling, or even just not sitting near a printer when they receive the document, it was unlikely you'd receive the document in the timely manner you had hoped for.

## TODAY, DOCUMENTS CAN BE SIGNED ONLINE USING ELECTRONIC SIGNATURE TOOLS.

Using a secure unique link, users can access, view and sign documents with a legally binding digital signature, all within a few clicks from their email inbox or dedicated app.

A further advantage of e-signatures over traditional wet signatures is that the process will usually have a **full digital audit trail**, including date and time sent, received, viewed, and signed, as well as providing all relevant dialogue and information leading up to the signature being delivered.



# SOME INTERESTING STATS FROM BUSINESSES WHO HAVE ADOPTED E-SIGNATURE SOLUTIONS



**PERFORMANCE IMPROVEMENT IN GETTING APPROVALS**



**SAVINGS IN DOCUMENTS COSTS**



**AVERAGE REDUCTIONS IN TURNAROUND TIME**



**EXPERIENCE A ROI IN A 12-MONTH BUDGET CYCLE**



**REDUCTION IN SCANNING ERRORS AMONGST FINANCIAL INSTITUTIONS**



**TREES SAVED IN LESS THAN 20 YEARS**



# WHAT ADVANTAGES DO ELECTRONIC SIGNATURES OFFER NETSUITE USERS?

In our experience, businesses normally invest in NetSuite to **improve efficiency** and **visibility** of critical processes throughout their organisation by managing as many functions as possible in **one unified solution**.

So, the concept of e-signatures aligns perfectly with the core motivations to implement NetSuite.

Documents which require signatures (such as contracts, confirmations, and invoices) can be created in NetSuite based on information that has already been added to the system. This makes creating a document in NetSuite simple for users, ensures consistency throughout your business, and gives a clear roadmap of where it has come from and the actions that have taken place with that prospect, customer, vendor, or employee prior to the document being created.

## IS AN INTEGRATED OR STANDALONE SIGNATURE TOOL BETTER?

Although using NetSuite and a standalone e-signature tool is better than choosing to stick with traditional wet signatures, this combination still has its problems.

Unnecessary admin such as emails, phone calls about emails, and Slack messages to explain specifics within emails, ultimately end up delaying signatures - and that's only if it doesn't fall off the radar beforehand.

However, at the final stage, without an integrated e-signature tool for NetSuite, the document is removed from NetSuite and sent for signature via another tool or process.

This means that, despite everything else being not only visible, but actually created and managed in NetSuite, there is no visibility of the process at the most important step - getting the document signed - within NetSuite.

At best, users will be required to export a PDF to a third-party tool and re-upload the completed document once signed. If there has been any delay, query, or discussion from the signatory during the process - it's likely not visible in NetSuite.

So, when considering an e-signature tool for NetSuite, our advice would be to investigate one which completely integrates to NetSuite (like ours, which we cover in more detail in the final section after we look at the types of documents you can manage and sign in NetSuite).



## A NATURAL EXTENSION FOR NETSUITE USERS...

### Security

Everything managed through the core system, authenticated, tracked and visible. Nothing floating around where it shouldn't be, or invisible.

### Centralised Location

Get everything in one central location. Save different versions of documents and conversations that usually exist in individual inboxes.

### Visibility

Users, approvers, and auditors can easily view all completed documents within the relevant NetSuite records at any time.

### Efficiency

One interface and quicker turnaround. Documents can be created, sent, stored, and viewed at any time from corresponding records in NetSuite.

## WHAT DOCUMENTS CAN YOU E-SIGN IN NETSUITE?

The short answer is essentially any document.

In terms of core functionality, an e-signature tool simply applies an additional layer to a pre-defined document template which allows administrators to define where actions and signatures are required on the document.

So, as long as you can produce the document, it can be submitted for e-signature.

The questions then really become:

- **What are you using NetSuite for?**
- **Where are there bottlenecks in your business around signatures?**
- **Can you produce and manage more documents from, and within, NetSuite?**



# THE MOST COMMON AREAS WE SEE BUSINESSES UTILISING E-SIGNATURES IN NETSUITE ARE:

## SALES

### Quotes



This is probably the most obvious and straightforward application of e-signature technology. It is generally the point of a sales cycle to obtain a signed order. Once a sale is agreed, a sales order confirmation can be produced for signing by the prospect/customer, along with any necessary contracts and related paperwork.

Using the standard CRM functionality within NetSuite, users can easily build estimates and quotes which convert to orders to be sent via nicely branded, templated documents. And then, excitingly, once orders and contracts are signed, the finance team can be automatically notified to create and send the corresponding invoice, with minimal manual entry and complete visibility of the process to-date.

### Orders



This ensures customers get what they are expecting quickly, the business gets paid faster, and nobody in the process has had to do more than they should need to, to get there.

### Contracts



## Contracts



## Bills



## Approvals



Most businesses using NetSuite do so as a financial system first. The application of electronic signatures for finance in NetSuite has two perspectives.

Firstly, there is the actual sending and completion of documents.

In our experience this is probably minimal from the finance side, as they are normally the ones within NetSuite who will enact the next step once a document is signed (e.g., invoicing).

That being said, it is not unusual for internal authorisations on transactions - such as purchase orders and vendor bills - to require a signature.

Secondly, regardless of what documents pass through your business, they probably have some relevance or impact on the finance team.

So, when discussing the application of e-signatures in NetSuite, it is worth looking beyond the task of signing to understand the efficiencies (both internal and external) gained by having complete

visibility of a document's history against the corresponding transaction.

For example, if a client has signed an order confirmation and contract but at the point of signing has specified a unique request in relation to their deposit invoice which was agreed by a sales rep, without an integrated e-signature solution the sales rep would have to alert the finance team of this requirement outside of NetSuite (i.e., via email, or slack, or worse – both!).

More likely, the finance team may send the incorrect invoice to the annoyance of the customer, followed by the frustration of having to credit the invoice, re-issue the correct invoice and apologise to your brand-new client about a bit of a rocky start.

The above could be avoided by having a single source from quote, through to signed order including all relevant communications and discussions within both the customer and order records within NetSuite.



## PROJECTS

### Contracts



### Scoping Documents



### Bills



### Timesheets



## HR

### Appraisals



### Absences



### Employee Contracts



### Disciplinary



One of the most document, and signature-heavy functions of a business. From the aforementioned sales order confirmation and contracts, through to full statements of work, right down to daily timesheets, almost everything in a project is required to be documented and verified.

Given a large proportion of NetSuite's global customer base sits within professional services, technology and SaaS, there is a large requirement for documents to be easily accessible from within projects. Again, this applies both to the team delivering the projects who require things to be signed off, and the finance team who invoice based on time delivered, or milestones reached.

Similar to projects, HR is a document-heavy business function. From employee contracts to training, appraisals, and development plans there is an ever-increasing number of documents required to be produced, shared, signed, and securely stored for each employee.

Whether you use NetSuite to proactively manage your HR, or you're just utilising employee records as a centralised repository, if you have a document that needs a signature, and to be stored securely, an integrated e-signature tool could both reduce the time taken to obtain a signature whilst also removing the risk of documents accidentally being exposed to external threats.



# WHAT ARE THE OPTIONS AVAILABLE FOR ELECTRONIC SIGNATURES IN NETSUITE?

As standard, NetSuite does not offer electronic signature functionality.

This gives NetSuite users two options to manage electronic signatures:

**External to NetSuite** which, as we've discussed creates a break in the process which can lead to a **lack of visibility** and **frustration** for staff and customers alike.

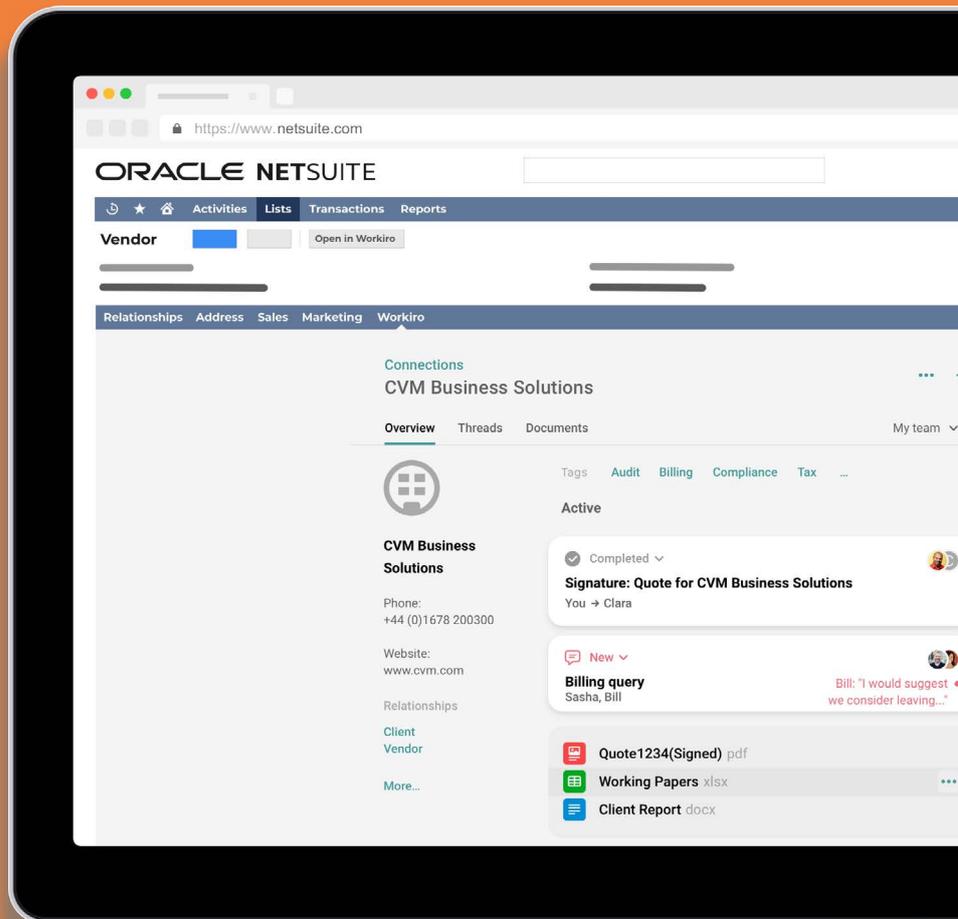
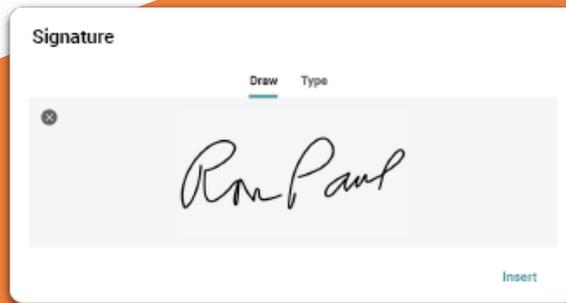
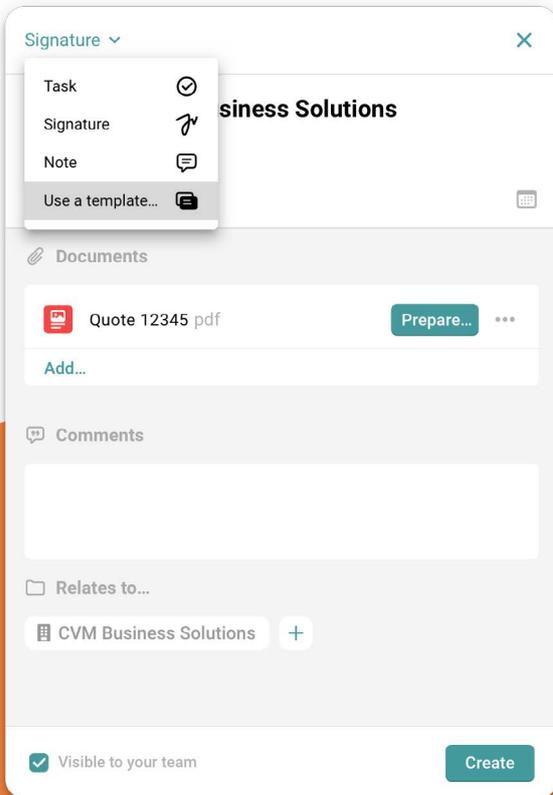
Or...

By using an **integrated SuiteApp**, such as Workiro, which can manage the process whilst ensuring **complete visibility** within the corresponding NetSuite records.



# THE WORKIRO SUITE APP FOR ELECTRONIC SIGNATURES

Workiro is a **work management tool** built for NetSuite that helps your employees work more effectively. Workiro provides a **cloud-based repository that integrates with NetSuite** to allow users to manage documents, contracts, emails and more, directly within NetSuite. One of the key features of the Workiro app is electronic signatures.



The Workiro app gives NetSuite users the ability to create **one-click** and **digital wet signature** requests.

These documents can be easily created from NetSuite templates (order confirmations etc.), or alternatively, from Microsoft Word Documents which can be easily linked to NetSuite transactions via a **simple interface** from within the document.

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At the point of applying the signature request, all you have to do is select the NetSuite records you want to associate with the document.

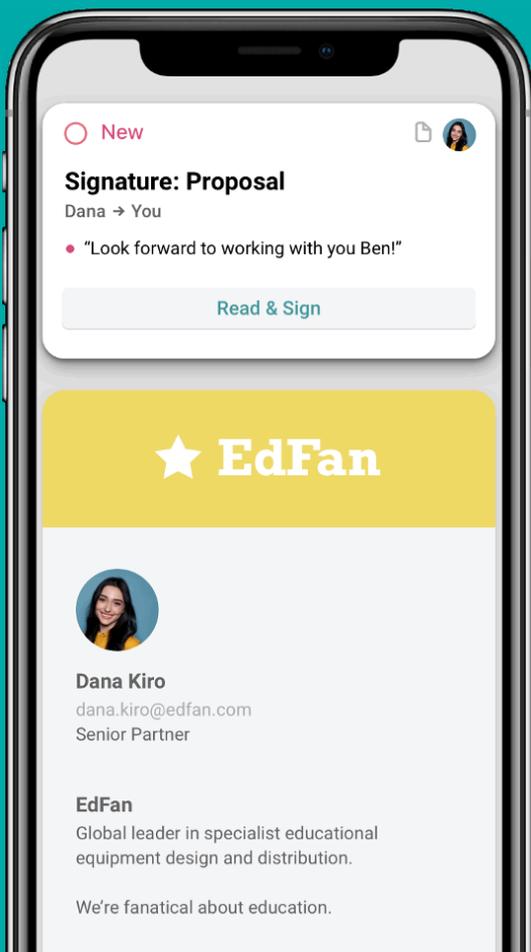
Workiro does the rest and **sends a secure link** via a **branded email** to the recipients to complete.

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As soon as the link is sent to your customer or vendor, the document's journey is fully visible within the Workiro tab in NetSuite, with read receipts, automatic reminders, and the ability to nudge signers as standard.

Workiro also provides a **secure messaging thread** involving all the relevant parties, meaning everyone within your organisation can stay up to date on the progress of the document and any communication between the signer and people within your business.

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Unlike other e-Signature tools, there is **no limit** or additional cost incurred on the number of signatures that you can request and store in Workiro. So, regardless of whether your team send out quotes every day or once a month, Workiro provides a perfect solution at a **fixed price** to manage electronic signatures in NetSuite.

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On top of that, Workiro can also give **secure access** to view and process signatures for employees within your organisation, or customers, vendors, and partners that may not have a NetSuite license. This means that they can be kept in the loop and even participate in the progress of getting important documents signed, both accelerating the process and improving visibility whilst ensuring nothing slips through the net.

Once the document is signed, users can tag and store the document within the Workiro tab in NetSuite meaning it is **accessible to everyone**.

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“As a **forward thinking and innovate company** it’s important that we embrace new technology, challenge convention and accept when **old tools just don’t cut it anymore**. That’s why I was excited to discover Workiro’s offering, an app made for modern work that aligns with our values and **increases productivity from day to day**. We knew we had to try it out, and we have seen some **impressive results** since its implementation.”

- **Matt: COO, Socitm**



# SUMMARY

In short, electronic signatures are just one part of the document journey. Whilst using any e-signature solution will **improve efficiency**, managing it outside of NetSuite can create frustration for the people in your business.

Workiro solves the key challenges of electronic signatures for NetSuite by giving your team the ability to **easily create one-off or templated signature requests directly from NetSuite**, or from Word with an in-built option to attach the document to NetSuite records with a single click.

Wherever your team are working, they can quickly provide approved, branded documents to your signatories and **track the progress** of getting the document signed every step of the way. Workiro then **stores these documents securely**, meaning all the right people can access them when needed.

As well as electronic signatures, our solution provides document management, Outlook integration, a native chat feature, and approvals as standard. To find out more, [book a full demo of Workiro](#) and we will be in touch.



# STATS & FACTS ON E-SIGNATURES

According to the Electronic Signature & Records Association, businesses experience an **83% performance improvement** in getting approvals, along with **86% savings in document costs**.

(ESRA, 2017)

**22,000 HOURS SAVED  
ANNUALLY**

(Forrester, 2017)

By significantly cutting how your business consumes paper, adopting e-signature **ensures your business' growth** and help in saving the environment.

(Customer Think, 2019)

**BUSINESSES ACHIEVE  
70%-80% EFFICIENCY  
IMPROVEMENTS  
AFTER REMOVING  
MANUAL PROCESSES  
TO ADOPT DIGITAL  
TECHNOLOGIES  
LIKE E-SIGNATURE  
SOLUTIONS.**

(Forbes, 2016)

**BUSINESSES THAT USE  
E-SIGNATURE TOOLS  
ARE ABLE TO CUT  
DOWN DOCUMENT  
HANDLING COSTS BY  
AS MUCH AS 85%.**

(MSB, 2019)

Those who prefer electronic documentation over paper forms say they intend to cut paper clutter and **help save the environment** by using fewer paper documents.

(Consumer Action, 2019)

**65% OF US-BASED  
COMPANIES THAT  
USE PEN AND PAPER  
REPORTS COLLECTING  
PHYSICAL SIGNATURES  
ADD AN ENTIRE DAY  
TO THEIR WORK  
PROCESS.**

(MSB, 2021)



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