



EDGAR Online Leverages DocuSign for Salesforce to Reduce Risk

Summary

- Reduced signing process of contracts from weeks to less than 48 hours
- Deployed with no additional IT investment
- Integrated with Salesforce, streamlining contract workflows and providing real-time tracking of the signing process
- Customized DocuSign templates offer greater efficiencies for sales staff

Since the mid-1990s, EDGAR® Online has brought US Securities and Exchange Commission (SEC) regulatory documents to analysts and investors at an affordable price. It was the first company in the US to distribute real-time SEC filings over the Internet and has become a ubiquitous source of public company financial information. The company has evolved into a provider of one of the most detailed US fundamental data sets in the world and ultimately into the leader in eXtensible Business Reporting Language (XBRL) analysis and compliance tools.

Challenge

Contracting for these unique online services involved mailing paper contracts, which often took days to be signed and returned. In addition, EDGAR Online's sales representatives were spending an inordinate amount of time chasing down the paperwork. "We would mail a contract out, and there was no way to know if the customer actually got it, opened it and signed it," says Tressa Morgan, sales operations database and client support manager at EDGAR Online.

Solution

Because of its ease of use to the customer and its seamless integration capabilities with Salesforce, EDGAR Online chose DocuSign as their eSignature solution. Designed to integrate directly into Salesforce, DocuSign provides a complete eSignature solution. Morgan says she was drawn to the product because it provides the same protections that a traditional handwritten signature

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does. DocuSign creates a unique signature for each user that is only accessible by that individual after he or she answers a series of authentication questions—all the while, the software offers encryption capabilities so documents can only be read and signed by approved users. In addition, the product maintains an audit trail of any actions taken within the document process.

Results

EDGAR Online has leveraged electronic signature technology to make its own contracting process much more seamless. DocuSign allows EDGAR Online to reduce time to close for the volume of contracts that the company fulfills each month. What previously took up to one or two weeks has been narrowed down to less than 48 hours. "DocuSign speeds up that process," says Morgan. "It makes it easier for the client, which in turn, makes it easier for the sales reps and myself."

"DocuSign significantly improved the company's workflow," Morgan continues. "With DocuSign, you can always look at the status in real-time and know if the contract is still out there. It makes your job a lot easier, keeping track of what contracts you sent out and what hasn't come back yet."



"I've sampled some of the other services, and looking at the contract, the signature is just not as official," Morgan says. "We wanted something that, if you had to go to court over the contract, it would stand up as an official signature." The solution also offers granular administrative controls, which were a selling point for EDGAR Online, Morgan says. Through DocuSign's ability to integrate with Salesforce, EDGAR Online's customer relationship platform, Morgan can customize contract templates with access and privilege rights that determine who can view them.

Morgan says the solution has provided a huge management boost to both her and her sales staff, who cater to thousands of customers, including charities wanting to mine financial data in search of new contributors. "I can upload the templates from DocuSign to Salesforce," she says. "You used to have to go in and create these templates and then upload them and go through the hassle. And from a user's perspective, it's easier because you don't have to go looking for a copy of the latest contract. You don't have to leave Salesforce to send out a contract."



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