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## Hot Vendors in Digital Transaction Management, 2017

**Summary:** *The race to digital starts with making document-based transactions fully digital. Digital Transaction Management (DTM) is often the catalyst for the start of digital transformation, helping enterprises to operate faster. Our 2017 Hot Vendors in DTM are making a difference.*

### Introduction

Digital Transaction Management (DTM) has become an imperative for enterprises that want to become fully digital. It provides one of the easiest transformations and has one of the largest impacts on an enterprise. As the market continues to grow, more DTM providers are emerging to compete and add value for enterprises. This Research Note identifies one Hot Vendor in Digital Transaction Management who is making a difference.

### DTM: Automating Paper Transactions

Foundational approaches to DTM are still the best way to get started. Replacing paper documents with electronic ones for contracts internally and externally can profoundly speed up the business.

That said, we are entering an era where business automation is being understood at a broader level; automating the entire content life cycle, not just the last step in the process, is where DTM is headed. As such, DTM is the tip of the spear when it comes to more profound Digital Transformation initiatives. DTM is also becoming embedded in the business by way of the developer and APIs.

### Basic DTM Gives Way to More Advanced Approaches

In 2017, Aragon estimates that less than 30% of all document processes are fully digital. Basic DTM is all about replicating a paper process electronically, including the use of eSignatures.

**Topic: Digital Transaction Management (DTM)**

**Issue:** Who are the Digital Transaction Management providers and how will they evolve?



**Note 1: Digital Transaction Management (DTM) Defined**

DTM is a business application that uses cloud-based software and services to digitally manage a wide range of document-centric business processes involving people, documents, data, and transactions both inside and outside the firewall. DTM goes beyond content and document management to include e-signatures, authentication, and nonrepudiation; document transfer and certification; secure archiving that goes beyond records management; and a variety of meta-processes around managing electronic transactions and the documents associated with them.

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Taking the electronic version of a document and allowing people to sign it online is what Aragon considers Basic DTM, and the results it provides after implementation makes a compelling case for enterprises to get started. With one leading DTM provider, 84% of its customers' agreements are signed and completed the same day; 62% within an hour; and 51% within 15 minutes or less.

Sales contracts are often the first step in a DTM rollout. Eliminating paper in the sales contracting process can accelerate booked revenue and accounts receivable. Many firms that have deployed basic eSignatures have seen a dramatic reduction in the time it takes to get a contract signed.

Because the market is maturing, DTM is thereby expanding beyond just the initial focus on the signature. Workflow and Content Automation and the rise of Asset Management are all forcing providers to focus more on the document lifecycle of the content that it is tied to or that comprises the transaction.

### **From Electronic to Biometric Signatures**

Electronic Signatures are still the number one type of signature, but now Digital Signatures have become a must-have option in Europe. On top of that, Biometric Signatures are also emerging. Biometric Signatures use fingerprint, retina, iris, or voice to verify a person's identity. They are ideal in critical transactions where identity must be verified and certified.

### **Workflow and Content Automation – Advanced DTM**

Enterprises are now realizing that automating document creation and routing is an advanced DTM process that Aragon refers to as Workflow and Content Automation (WCA). WCA involves complex document processes, including, but not limited to, document assembly, routing, integration into other applications, and workflow both upstream and downstream from the decision, approval, or signature. Enterprises have many legacy applications in place that can be converted to DTM if the document related part of the process can be made electronic.

Integrating eSignature capabilities into legacy applications is made easier with providers that have open APIs (Application

Programming Interfaces) and SDKs (Software Development Kits).

## DTM is Powering Digital Transformation

A digital enterprise is about doing business at speed. Many enterprises have begun Digital Transformation initiatives and increasingly, DTM is part of the discussion because making business transactions fully digital is foundational. In many cases, getting rid of paper is tactical, but the impact on the business is strategic. Many underestimate the impact that eliminating paper from a business process can have.

As mentioned above, to gain initial speed, enterprises often start with Basic DTM, which provides an initial, faster outcome boost to the business (i.e. replacing wet signatures with digital ones). Longer term, revamping the entire document and information process of how documents are generated should be an objective (see Figure 1).

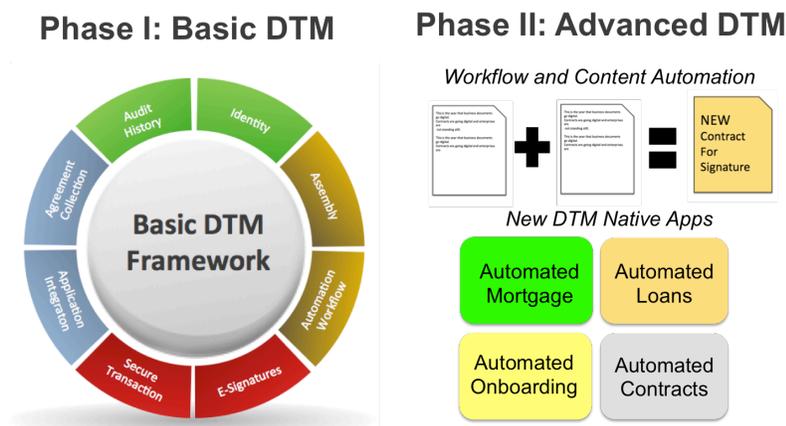


Figure 1: Enterprises need to look at both Basic and Advanced DTM as part of their transformation initiatives.

## Chief Digital Officers Push for Faster Change

CEOs are often fully aware of the need for their enterprise to change; often, it's not happening fast enough. This dilemma has given rise to the Chief Digital Officer (CDO), the new Digital Coach to help enterprises get to digital faster and help manage the cultural change required to make it successful.

CDOs, with the support of their CEOs, are looking at all aspects of Digital Transformation. Digital Transaction

Management often lands at the top of the list because it can have dramatic short and long-term results.

The key reasons for pushing DTM at the executive level include:

- Accelerating revenue
- Driving efficiencies
- Improving profitability
- Enhancing the customer experience
- Ensuring compliance

### **Mobility is the New Normal in DTM**

Mobility is now an expected capability from DTM providers, but despite the need to conduct business from mobile devices, there are still many providers who do not offer mobile apps for eSignature. Aragon feels we are entering Phase III of the mobile era, where all aspects of business could be conducted on a mobile device.

Increasingly, we see DTM solutions being more native, as evidenced by the market-disrupting Rocket Mortgage that Intuit launched in early 2016. DTM providers who can do more in mobile will gain a competitive advantage. The ease with which DTM mobile apps and mobile experiences, powered by SDKs, are allowing basic document transactions to be conducted entirely on the go will increase. We have seen this with numerous sales organizations who have migrated to tablet computers to leverage DTM applications while in the field.

DTM and mobility do not end with eSignatures. New business applications are emerging that fully automate a document life cycle, most often by utilizing a completely mobile first experience (providers such as Loan Depot and Rocket Mortgage are offering a completely mobile first experience, and both are having a significant impact on the Consumer Mortgage market). We expect to see more Advanced DTM applications emerge.

### **Evaluate Customer-Centric Documents First**

To get started with DTM, enterprises should first look at the documents that are used to engage customers and partners. These documents are central to the business, and will often

generate a significant, positive impact by transitioning them to a full DTM Process.

### **Hot Vendors in Digital Transaction Management, 2017**

This research note is not intended to be a complete list of vendors in the market being discussed. Rather, it highlights vendors with interesting, cutting-edge products, services, or technologies.

One of the 2017 Hot Vendors in Digital Transaction Management includes:

- **ZorroSign**

## ZorroSign

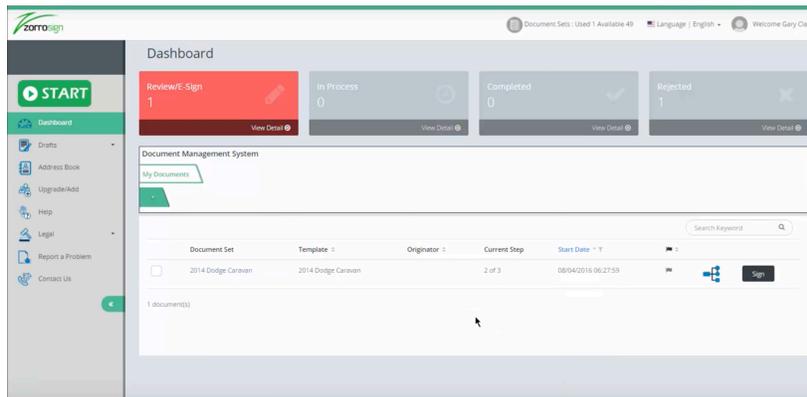


Figure 2: ZorroSign makes it easy to sign documents with embedded forensics Token technology to make transactions tamper proof.

ZorroSign, based in San Francisco, CA, is focused on making digital eSignatures easy and secure with its ZorroSign DTM offering. It is a complete DTM Platform that includes: digital eSignature, advanced workflow features, auto e-fill feature for forms, Document Management System (DMS), and the industry differentiator being the 4n6 (forensics) Token.

What makes ZorroSign hot is its ease of use combined with its full platform of capabilities. This means that enterprises can get started quickly with ZorroSign and begin using advanced DTM capabilities immediately. Additionally, ZorroSign 4n6 (forensics) Token technology provides a level of tamper proof security for both electronic and paper-based documents that will be attractive to many security conscious buyers.

### Who Should Evaluate ZorroSign?

Businesses and Enterprises that need a full DTM offering with a strong ease of use should evaluate ZorroSign. That, combined with its advanced document security, means that enterprises should include ZorroSign on their short list.

### Note 2: ZorroSign at a Glance

ZorroSign makes signing documents easy and secure with its ZorroSign DTM Platform. Its 4n6 (Forensics) Token Technology ensures documents are tamper proof and fully secured.

**Location:** San Francisco, California

**CEO:** Mr. Shamsh Hadi

**Key Offerings:** ZorroSign DTM

**Availability:** Available now

**Website:** <https://www.zorrosign.com/>

### **Aragon Advisory**

- Enterprises need to evaluate all customer-centric paper processes with a goal of going fully digital.
- Enterprises should also realize that document processes can be made to be highly automated using Workflow and Content Automation capabilities, which are an advanced DTM capability.
- Enterprises in highly regulated industries should look for DTM solutions that provide advanced identity verification.

### **Bottom Line**

The analog paper era is over. By enabling a fully digital end-to-end document process, Digital Transaction Management is helping enterprises to go digital faster than nearly any other approach. Enterprises need to make DTM a priority and should evaluate these Hot Vendors and others to help them move their businesses faster.