

**DocuSign®**

# Debunking the Myths.

**Why the AEC industry needs electronic signatures.**

**A DocuSign eBook**

The construction industry is experiencing a wave of technological transformation. Everyday, new technologies emerge and threaten to disrupt the industry. Industry leaders are tasked to identify, understand, and implement new technology to improve workflows. Time and resources required to explore all the technology options and use cases can create a backlog for even the most sophisticated companies. The Annual Construction Technology Report, produced from a survey of over 3,000 construction professionals, highlighted, “Despite a noticeable uptick ... construction continues to budget the least for information technology compared to other industries.”

In this maelstrom of technology options, construction companies often overlook the simplest technologies with the largest impact on productivity and efficiency, like electronic signatures. The financial, medical, and some sectors of AEC have already accepted electronic signatures as a reliable, secure method for document and signature exchange. Savvy companies are making the shift. In short, if your construction company is not budgeting for technology like electronic signatures – your competitors will.

If you're on the fence about taking on technology for uploading, sending, and signing documents from any place, any time – this eBook provides facts that can help.

## Myth One

# “We don’t have time to figure out how to implement electronic signatures.”

Consider how many minutes are invested in manual, paper processes: Printing. Scanning. Attaching. Filing. Faxing. Duplicating. Signing. Mailing. Couriering. Delivering. Reading. Repeating.

Construction companies that hesitate to adopt electronic signatures based on the myth of ‘not having time’ must consider the benefits the technology has on the contract-heavy workflows of modern construction. One of electronic signatures’ most surprising reveals, when discussing the benefits for the construction industry, is it only takes minutes to get started with electronic signature technology. (Yes, less-than-tech-savvy users can set-up and be ready to upload, sign, and send documents in no time.)

Some electronic signature software options also include cloud storage features for document storage. This way, construction companies can eliminate rifling through extra paperwork, thus saving time, increasing efficiency, and simplifying the workflow. Preserving time and centralizing

document storage can easily translate to winning more work on Bid Day or getting project milestones done on time. Improved processes leave more time for other critical parts of the contract process. Some electronic signature software vendors even assist with onboarding and offer intuitive interfaces to help you ramp up quickly and ease the transition.

The electronic signature process is also beneficial to the construction industry beyond the initial contractual process by capturing signatures in workflows. Imagine approving change orders on the jobsite, instantly...before ink could even dry. Imagine the convenience of all contracts, specs, certificates of insurance, or other documents stored in a portable, central location and available at the touch of a finger.

Digitization allows your team to eliminate antiquated processes and simplify your workflows, allowing your employees to focus on construction, rather than paperwork.

## Myth Two

# “Paper is just more secure.”

It's human nature to be attached to writing on paper, humans have written on paper as early as 25 B.C. However, just as our ancestors retired from cave drawings and chiseling characters into stone tablets, so must we consider the value of trusting newer technology.

Paper is painfully easy to alter and incredibly susceptible to human error, if someone forgets to lock a filing cabinet or chooses to alter a document, no one is automatically notified. Despite protocols and security measures in place to reduce mistakes, paper documents will always be inherently vulnerable.

Most e-signature software provides security confirmation of contracts sent, accessed, or altered. Only those approved parties may edit a document via a unique login or link and will be notified of any activity for monitoring and follow up. If an attempt to compromise an account or contract is made, digital evidence of tampering will be left behind to investigate.

Your client and customer's sensitive information deserves the superior protection a secure software product can provide that paper cannot.

## Myth Three

# “Technology is too expensive.”

The construction industry is in a precarious situation. There are those who are embracing the technological renaissance...and those who continue to avoid it. Construction companies who budget for technology (collaborative software, mobile apps, robotic total stations, and more) understand that the investment translates to increased productivity and greater profit. Conversely, those who eschew technology are unlikely to see the cost-savings technology provides after an initial investment.

According to feedback gathered from the industry, eliminating the hard costs of paper, copier usage and postage more than paid for the cost of the electronic signature solutions. Electronic signature solutions deliver a rapid and high ROI including both hard cost savings, time savings and a reduction in both errors and overall risk.

## Myth Four

# “I need to budget for big-ticket construction tech items. Electronic signatures are not a priority.”

In the hierarchy of construction technology, the humble electronic signature software is unassuming but crucial in the construction process. Electronic signatures are an easy win that provides your company with a competitive advantage and the potential for a quick ROI to grow exponentially. The cost of implementing electronic signatures is low compared to more complex software and devices, and companies can realize significant savings per-document. Some construction companies reported saving as much as \$25 to \$65 per document after adopting electronic signatures. The increased efficiency allows your company more time to focus on the project and create a better experience for your customer.

Until this point, the construction industry has relied heavily on agreements through a handshake or email. The flaw in these processes have left companies responsible for unpaid work and accusations of not following plans or specs. Contracts using electronic signatures can be executed as quickly as an email or handshake, but with security and stability in place and from the convenience of a mobile device. Another advantage for your contractual partners is the opportunity to tie payments to the acceptance of contract terms and signatures received digitally.

The Annual Construction Technology Report found 98% of construction professionals use a smartphone daily,

meaning it's almost certain a device would be available to apply an electronic signature. Electronic signatures are the answer for seamlessly procuring signatures from executives on-the-go. Electronic signature software solutions that provide an amazing mobile experience are the key to speed, efficiency, and convenience; documents can be completed from the airport, car, or virtually anywhere a mobile device can connect.

Modern construction professionals are facing tighter schedules and vastly increased complexity. The processes surrounding submittals, RFI's, and change orders can impact these already compressed timelines. Electronic signature technology significantly improves execution of processes and workflows, eases collaboration and communication between project stakeholders, and alleviates bottlenecks and friction.

As construction companies continue to evolve Integrated Project Delivery, electronic signatures are a cornerstone for removing the barriers. The foundation of effective IPD teams are the contracts between the stakeholders and with electronic signatures the teams can trust the contracts and focus on the construction process. Electronic signatures also allow all parties to collaborate with confidence throughout the process and the transparency of the tools ensures individual needs are contractually protected.

# Key reasons your construction company should adopt electronic signatures.

## **Electronic signatures will soon be the standard.**

Don't hesitate to adopt electronic signatures for too long, you don't want to be left behind.

## **User-friendly software is available.**

Not-so-tech-savvy? Never fear, electronic signature software is easy to use, providers know it needs to be simple and intuitive for all parties involved.

## **Enjoy the convenience of cloud-based document storage.**

Access your documents anytime, from any device.

## **Get peace of mind with advanced security features.**

Protect your documents with secure links, monitoring and auto-notifications.

## **Save money and time for you and your clients.**

Electronic signatures help everyone stay on the same page, avoid mistakes and reduce inefficiencies that cost you money on every project.

# Ready to get started with electronic signatures?

DocuSign pioneered e-signature technology, which removed the bottleneck of needing an ink-on-paper signature. Designed to be simple and user-friendly, DocuSign aims to undo the complexities associated with managing contracts and documents. With DocuSign, you will save time on projects, boost your bottom line, and help your company's tech transition.

Visit [www.docusign.com/construction](http://www.docusign.com/construction)

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#### About DocuSign

DocuSign helps organizations 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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