



EXECUTIVE SUMMARY

E-Sign (UK) Ltd

Electronic Signatures in small businesses

What you need to know





Summary

Like many people, you have probably heard of electronic signatures but haven't really paid them much attention. However, if you run a small business, then using electronic signatures, rather than wet signatures (i.e. traditional signatures made with pen and paper) can drive tangible benefits.

Electronic signatures are used as a cost-effective solution to significantly speed up the process of collecting verified signatures on key documents, such as contracts, agreements and policy documents. Thereby enhancing customer satisfaction and hence increasing your brand reputation; at the same time as improving business productivity and reducing costs.





E-Sign Ltd

E-Sign is an advanced electronic signature provider, enabling organisations to digitise the signing of documents and store them securely.

E-Sign provides a secure digital identification embedded into an electronic signature that is unique to both the signatory and the document. The document is then securely stored within an encrypted document storage facility located in the UK.

What Are Electronic Signatures?

Electronic signatures identify you based on your e-mail address as well as various other data, like the date and time when you made the signature, the IP address you used, and the relevant information from your system and web browser. All of these are combined to create an electronic “signature” or “digital fingerprint” that is easy to verify but very difficult to forge.

It is important to note that there are two kinds of electronic signatures. Basic electronic signatures are simply electronic data that is used (either on its own or in association with other data) to identify people. Advanced electronic signatures, meanwhile, are not only used to identify the signatory but are also uniquely linked to the signatory, and they are connected to important data in such a way that any changes made to it are detectable. Obviously, advanced electronic signatures offer stronger security and should be the ones that you will use in your business.

The Legal Basis of Electronic Signatures

“Are electronic signatures legal?”

This is a common question relating to electronic signatures, which isn't surprising as only wet signatures have been deemed to be legally binding until very recently. However, times are changing and many countries have acknowledged that electronic signatures are a big part of commerce and therefore changed legislation to allow their use. As a result, several governing bodies have introduced laws that regulate electronic signatures.

In the U.K., for example, electronic signatures are governed by the Electronic Communications Act 2000 and the Electronic Signature Regulations 2002. According to Section 7 of the Electronic Communications Act 2000, electronic signatures can be used to confirm authenticity in legal proceedings.

Are Electronic Signatures Helpful for Small Businesses?

The short answer is “Yes”. This might be surprising to people who think that only large corporations benefit from switching to electronic signatures but, if you feel this way, take note that this is not really the case! No matter what the size and age of your business is, there are several benefits that you will enjoy when you start using electronic signatures. These include:

Increased time savings

What do you do when you need to have a document signed by other people? You will probably visit them in person or mail the document to them, which are both time-consuming since you will have to walk or drive to their office or wait for the mail to be delivered. You might also scan the document and e-mail it to them, and they will have to print it out, affix their signature, scan the signed copy, and e-mail it back to you - a process that can take hours or days depending how busy the parties involved are.

Fortunately, when you opt to use an electronic signature, you will no longer have to do any of these! Just upload the document to be signed, email it to the parties involved and ask them to affix their electronic signature (which takes just a few seconds). You will then receive instant confirmation once all parties have signed. There is no need to wait for hours or days, which means you will have more time to spend on growing your business. You can also make a great impression on your customers since you can process and complete transactions in just a few minutes.

Increased security and document integrity

Electronic signatures are designed in such a way that they are difficult to forge. They also contain important data that make it easy to identify the signatories and ensure that it was really them who signed the document. Both of these ensure that your documents are seen and signed only by the appropriate people and that your data security is protected at all times. Security is further enhanced with the removal for unnecessary postal intermediaries.

Lower administration costs

Switching to electronic signatures is particularly helpful if you want to reduce your business expenses. Since you no longer need to buy paper and printing supplies and pay mailing fees, you can save a substantial amount of money every year. You'll also save on filing supplies (like folders, envelopes, and storage cabinets) since there's no need to store vast amounts of paper documents.

Reduced carbon footprint

By using electronic signatures, you will invariably reduce your paper consumption and have less waste. This, in turn, allows you to lower your business's carbon footprint and do your part in helping the environment. You can even use your company's eco-friendliness as a unique selling point and use it to differentiate yourself from your competitors.

Choosing the right provider

With these benefits in mind, it is easy to see why you should switch to electronic signatures as soon as possible. But which electronic signing solutions provider should you choose? There are lots of options available in the market, so do your research and find a company who:

- **Complies with the laws.** Make sure that you select a provider who has approved and accredited solutions that comply with local rules and regulations that ensure that your electronic signatures are legally binding.
- **Makes data security a priority.** The solution should include a comprehensive audit trail that records the end-to-end signature process in the event of legal disputes; as well as protecting the data and ensures that all information and transactions is held securely and therefore safe from hackers.



- Has an **easy document management process**. You don't want to be tied up in a long, complicated process that requires you to invest in new and expensive hardware. Not only will this be costly to you, but it will also put off your customers and discourage them from doing business with you.
- Provides a mobile-friendly product. Like many small businesses, you probably depend a lot on smartphones, tablets, and mobile apps to get your job done, so the **electronic signature** platform you choose must be something that you can use while you are on the go.
- Offers **flexible pricing**. You don't want to break the bank just to integrate electronic signatures into your processes. And remember: your needs are not the same as everyone else's, so your provider should have flexible pricing and offer several types of packages that you can choose from.
- Can **assist with reviewing your company processes and assist with implementation**. Very few signature providers offer this service, but it is one that can prove quite valuable. Businesses may find implementation of a new process difficult and often (albeit temporary) disruptive to operations and the bottom line. Therefore, it is advantageous finding a signature service provider that can provide a review of your processes and advise and guide you through from inception to 'service go-live'.

Why Choose E-Sign?

We are one of the leading providers of electronic signature solutions to organisations across the UK and Europe. Established in 2012, E-Sign is used by organisations across many sectors including legal, recruitment, property sales and lettings, financial services, debt recovery, media production, software and utilities. All are benefiting from dramatic time, and hence financial savings, achieved through accelerated signing processes associated with their day-to-day business processes.

E-Sign is unique in the market, as it makes the full range of functions available within its entry level solution, enabling organisations of all sizes to take advantage of a highly feature-rich electronic signature solution.

We stand apart from other providers from the crowd because:

1 We use advanced electronic signatures rather than relying on hand signatures to give you peace of mind and reduce fraud

Other companies replicate a **hand signature** (not even your own), but we don't. Rather, our **electronic signature** comes in the form of a QR code, similar to those that you find in retail shops and other business establishments. This code contains all the information needed to verify the signers identity. In order to make sure that the **electronic signature** is genuine, you simply scan the code using a QR code reader app to view the information related to that signature. Our QR code format is easily verifiable, but it does not stop there — it is also difficult to forge! And, if someone tries to tamper with the data, they will not be successful since we have secure processes and systems in place to prevent this happening.

2 We link electronic signatures with real-world ID verification to ensure that the person is who you think they are

We can verify the identities of your signatories and give you the assurance that you are dealing with the right people and getting genuine electronic signatures. Through our Veri-me service, we combine electronic signature technology with real-world ID validation to prevent identity fraud and provide our customers with a safe and secure world to interact in. As a result, you can easily verify identity against postal addresses, date of birth, credit information and other relevant data — all in real time!

3 We provide free comprehensive support services based in the UK

Having some problems with the software or just need to ask a question? There is no need to worry since you can quickly get help from our UK-based staff! We do not offshore our customer service, so you can rest assured that you will always speak with experienced UK support professionals whenever you need us.

4 UK based operations

E-Sign provides clients with U.K. based customer service and data storage. E- Sign ensures that the service you receive is compliant with UK data legislation (in particular ISO 27001)

Final Note

Today, electronic signatures are no longer limited to large and well-established corporations, many smaller organisations are also adopting them to drive significant benefits across their everyday business processes. If you would like further information or to trial electronic signatures within your organization, visit our website at www.e-sign.co.uk today.





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