

Commissioned By InfoCert, February 2018

The Total Economic Impact™ Of InfoCert GoSign

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Executive Summary

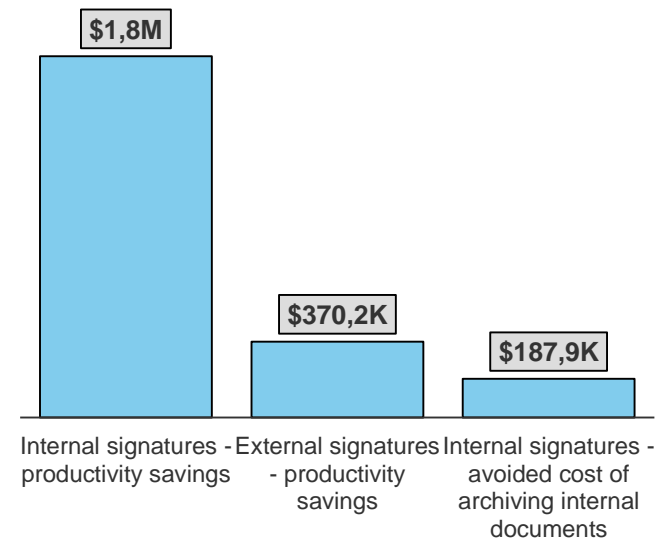
INFOCERT GOSIGN STREAMLINES DIGITAL SIGNATURE, AUTHENTICATION, AND ARCHIVING

InfoCert commissioned Forrester Consulting to conduct a TEI study and examine the potential return on investment enterprises may realize by implementing GoSign. The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of InfoCert GoSign on their organizations.

With InfoCert GoSign, companies are able to prepare, sign, authenticate, and store agreements that traditionally required being physically prepared and signed. GoSign reduces the time required for individuals preparing and signing agreements and guarantees full legal value of transactions and subscribed documents. Savings were especially poignant for contracts with third-party organizations (e.g., business partners or customers).

Forrester quantified benefits, costs, risks, and flexibility based on interviews with an InfoCert customer. The examined customer, by adopting GoSign, passed from a partially digital documents' subscription process to an end-to-end fully trusted digital approach*. Using customer feedback, Forrester determined this investment has the following three-year risk-adjusted financial impact on a composite organization:

Benefits (Three-Year)



Net Present Value:
€ 1,484,454



Return On Investment:
177%



Payback Period:
13,2 months



Increased Efficiency:
55%*

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Forrester's Total Economic Impact™ Methodology

The Total Economic Impact (TEI) is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their solutions to clients.

The TEI methodology consists of four components to evaluate investment value:

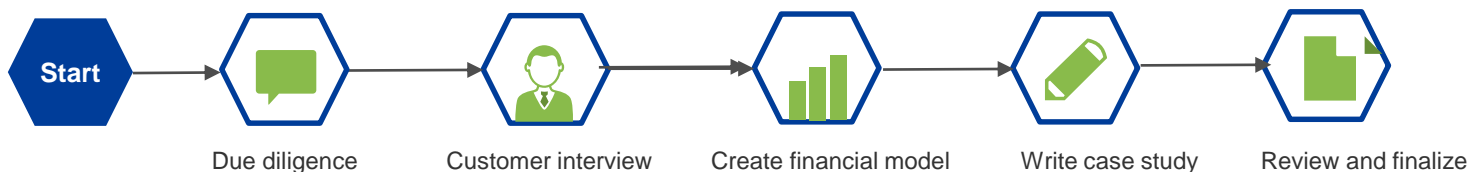
- **Benefits** represent the value delivered to the user organization by the project.
- **Costs** represent the investment necessary to capture the benefits of the project.
- **Flexibility** represents the value that can be obtained for some future additional investment, building on top of the initial investment already made.
- **Risks** represent the uncertainty of benefit and cost estimates contained within the investment.

See Appendix for more details.

↓

		TCO	ROI	TEI
IT impact	IT costs			
	IT cost savings			
Business impact	User efficiency			
	Business effectiveness			
Risk/uncertainty	Risk mitigation			
	Risk versus reward			
Strategic impact	Scalability			
	Flexibility			

Forrester took a multistep approach to evaluate the impact that InfoCert can have on an organization. Specifically, we:



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About The InfoCert GoSign Customer

Forrester interviewed an existing InfoCert customer and constructed a TEI framework within the associated ROI analysis that illustrates the following business cases:

- **Employs tens of thousands** of individuals around the globe who sign documents that are considered internal.
- **Operates at a global level in the energy sector** with contractors and business partners around the globe that required signatures from individuals outside the organization.
- **Transitioned partially to digital signatures** before engaging GoSign. A company still working with paper agreements will likely realize even greater return and reach a higher degree of efficiency.
- **Engaged with InfoCert for more than a year** while using GoSign to as the tool to streamline signing, authentication, and storage for agreements.

“We are trying to simplify both internal and external processes to become a paperless company. A big part of our strategy has been using GoSign to start reducing the millions of documents that we sign and, by law, must archive for years.”

Energy sector executive



“GoSign helps us to skip process steps that would otherwise be impossible. Specifically, GoSign enables us to leverage mobile devices and access people working away from office environments. Eighty percent of our users sign GoSign documents through mobile devices rather than computers.”

Energy sector executive



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InfoCert GoSign Enables:

IMPROVED PRODUCTIVITY SIGNING INTERNAL DOCUMENTS

- The energy company told Forrester that they had dramatically increased the number of internal documents using GoSign from 1.000 in Year 1 to 70.000 in Year 3.
- Both the employee preparing the document and the employee signing the document work for the company, resulting in an efficiency savings by both employees.
- **The company avoided the productivity equivalent to 20 employees over three years resulting in € 2.255.793 of risk-adjusted financial impact.**



**Three-year PV:
€ 2.255.793**

REF.	METRIC	CALC.	YEAR 1	YEAR 2	YEAR 3
A1	Average time per signature for internal documents before GoSign (minutes)		38,4	38,4	38,4
A2	Average time per signature for internal documents using GoSign (minutes)		17,1	17,1	17,1
A3	Number of signatures per year		1.000	45.000	70.000
A4	Productivity savings (rounded FTE years)	$(A1-A2)*A3 / 60/2080$	0,2	7,7	11,9
A5	Average salary per document signer		€ 93.800	€ 93.800	€ 93.800
A6	Average salary per document preparer		€ 32.800	€ 32.800	€ 32.800
At	Improved productivity signing internal documents	$(A4*A5)+(A4*A6)$	€ 21.607	€ 972.325	€ 1.512.505
	Risk adjustment	↓10%			
Atr	Improved productivity signing internal documents (risk-adjusted)		€ 19.446	€ 875.092	€ 1.361.254

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InfoCert GoSign Enables:

IMPROVED PRODUCTIVITY SIGNING EXTERNAL DOCUMENTS

- The company signs a higher volume of external documents than internal documents with contractors, business partners, and customers. In the first year, the company used GoSign only for internal documents, but then they expanded to external documents in Year 2 with 11.000, and Year 3 with 35.000.
- By saving an average of 41,9 minutes per document in productivity for employees preparing documents, the organization avoided the need to hire more than 15 employees over three years by using GoSign.
- **Over three years, the company saved a risk-adjusted total PV of € 370,203 by using GoSign to sign, validate, and store signed documents.**



**Three-year PV:
€ 370,203**

REF.	METRIC	CALC.	YEAR 1	YEAR 2	YEAR 3
B1	Average time per signature for external documents before GoSign (minutes)			60,0	60,0
B2	Average time per signature for external documents using GoSign (minutes)			18,1	18,1
B3	Number of signatures per year			11.000	35.000
B4	Productivity savings (rounded FTE years)	$(B1-B2)*B3 / 60/2080$		3,7	11,8
B5	Average salary per document preparer			€ 32.800	€ 32.800
Bt	Improved productivity signing external documents	$B4*B5$		€ 121.134	€ 385.426
	Risk adjustment	↓5%			
Btr	Improved productivity signing external documents (risk-adjusted)			€ 115.077	€ 366.155

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Total Benefits:

CALCULATIONS FOR ALL BENEFITS AND DISCOUNTING TO CALCULATE THREE-YEAR PRESENT VALUE

REF.	METRIC	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Atr	Improved productivity signing internal documents	€ 0	€ 19,446	€ 875,092	€ 1,361,254	€ 2,255,793
Btr	Improved productivity signing external documents	€ 0	€ 0	€ 115,077	€ 366,155	€ 481,232
Ctr	Avoided cost of document archival	€ 0	€ 1,107	€ 63,099	€ 179,334	€ 243,540
	Total benefits	€ 0	€ 20,553	€ 1,053,268	€ 1,906,743	€ 2,980,565

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InfoCert GoSign Enables:

UNQUANTIFIED BENEFITS

- “GoSign is completely compliant with our evolution strategy of operational platform. The first phase is standing up a full-cloud model that will provide a more robust, flexible ability to manage cost. Today, we are close to having this platform in place. GoSign is helping us process documents for architecture planning, sign-offs, and managing documents that span many countries and varying compliance requirements.”
- “Our company is headquartered in a country with a lot of government oversight and regulations. Its not just the IT organization or Procurement that has a lot of documents, but all of our departments have agreements that need to be tracked, verified, and archived. GoSign makes this a manageable task by guaranteeing the full governance of all involved processes.”
- GoSign provides a trusted system that guarantees full legal value of subscribed documents. This value is stronger for European countries where the eIDAS regulation (electronic identification, authentication, and trust services) is in force. The digital signature compliant with eIDAS provides the reversal burden of proof, meaning that there is no way to consider invalid a digitally signed document by using trusted solutions.



FUTURE FLEXIBILITY

- “While building out a cloud platform, we are rationalizing the application and technology portfolio. We manage a portfolio of 2,000 applications across 40 Country and 100 disparate technologies. By the end of 2018 we will have reduced the number of applications by 40%.”
- GoSign accelerates the speed of getting approvals and helps increase accountability.”



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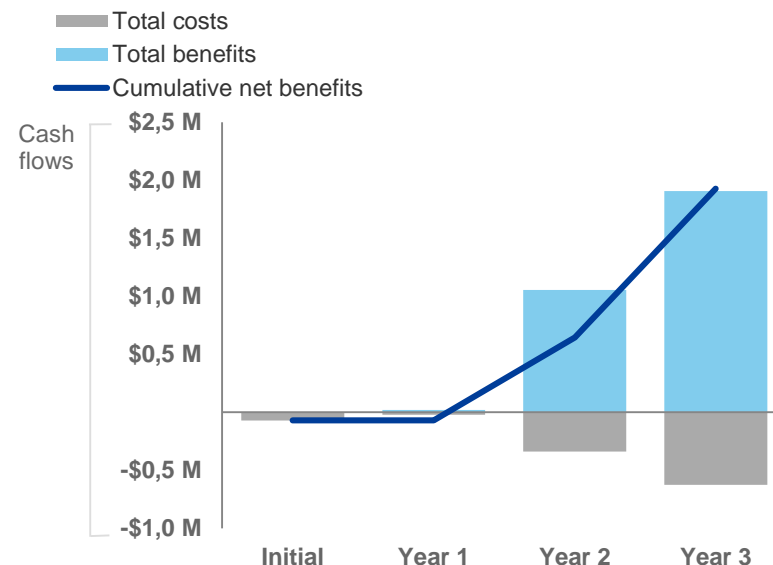
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Results And Financial Summary

The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the organization's investment in InfoCert. These values are determined by applying Forrester's risk-adjustment values to the unadjusted results in each relevant cost and benefit. The financial results exclude any contribution from unquantified benefits or future flexibility described on slide nine of this study.

- The risk-adjusted ROI is **177%**.
- The risk-adjusted NPV is **€ 1.484.454**.
- The payback period is **13,2 months**.



	INITIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Costs	(€ 70.000)	(€ 20.706)	(€ 337.811)	(€ 624.583)	(€ 1.053.100)	(€ 837.265)
Benefits	€ 0	€ 20.553	€ 1.053.268	€ 1.906.743	€ 2.980.565	€ 2.321.719
Net benefits	(€ 70.000)	(€ 152)	€ 715.457	€ 1.282.160	€ 1.927.465	€ 1.484.454
ROI						177%
Payback period						13,2

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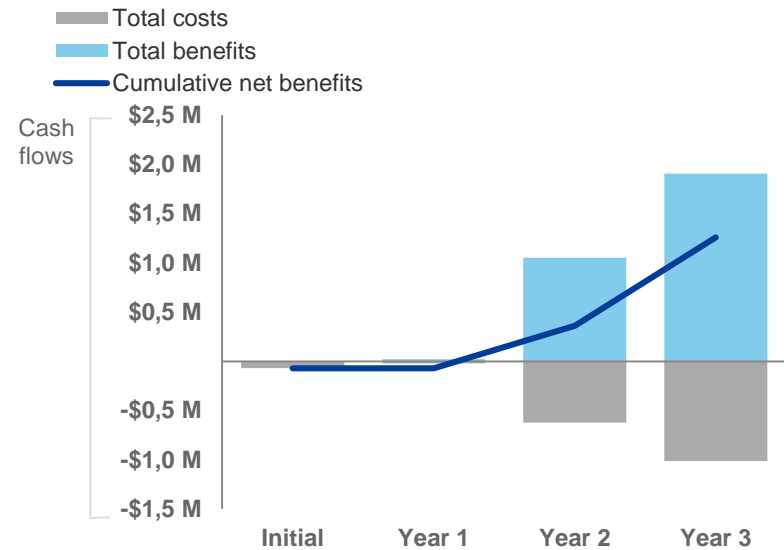
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Alternate Analysis For Customers Requiring Customization Of GoSign

Many companies that use GoSign are able to leverage the standard features and interfaces. Some organizations, especially larger companies, may require a degree of customization to integrate with their systems or other needs.

Forrester provides an alternate analysis for a company that spends € 670.000 over three years to customize and integrate internal systems with GoSign. The resulting analysis results in the following data.

- The risk-adjusted ROI is **70%**.
- The risk-adjusted NPV is **€ 959,661**.
- The payback period is **14 months**.



	INITIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Costs	(€ 70.000)	(€ 20.706)	(€ 622.811)	(€ 1.009.583)	(€ 1.723.100)	(€ 1.362.058)
Benefits	€ 0	€ 20.553	€ 1.053.268	€ 1.906.743	€ 2.980.565	€ 2.321.719
Net benefits	(€ 70.000)	(€ 152)	€ 430.457	€ 897.160	€ 1.257.465	€ 959.661
ROI						70%
Payback period						14,0

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Appendix A: Total Economic Impact

The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

TOTAL ECONOMIC IMPACT APPROACH

- › **Benefits** represent the value delivered to the business by the product.
- › **Costs** consider all expenses necessary to deliver the proposed value, or benefits, of the product.
- › **Flexibility** represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made.
- › **Risks** measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on “triangular distribution.”

The initial investment column contains costs incurred at “time 0” or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.

Readers should be aware of the following key disclosures:

- The study is commissioned by InfoCert and delivered by the Forrester Consulting group.
- Forrester makes no assumptions as to the potential return on investment (ROI) that other organizations will receive. Forrester strongly advises that readers should use their own estimates within the framework provided in the report to determine the appropriateness of an investment in InfoCert.
- InfoCert reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester’s findings or obscure the meaning of the study.
- The interviewed customer was provided by InfoCert.
- Forrester does not endorse InfoCert.



Present value (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate).



Net present value (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate).



Return on investment (ROI)

A project’s expected return in percentage terms. ROI is calculated by dividing net benefits (less costs) by costs.



Discount rate

The interest rate used in cash flow analysis to take into account the time value of money. Typically discount rates are between 8% and 16%.



Payback period

The breakeven point for an investment.