



Buyer's Guide

Choose the Right Digital Transaction Management Solution for Your Organization

E-signatures: A Critical Component to the Overall DTM Process

Overview

Customer retention is more difficult than ever as customers demand instant information and response to their ever-changing needs and requirements. Customers increasingly expect the companies they do business with to provide high quality digital experiences. And, switching vendors is just a matter of clicking a few keys on a mobile phone.

As a result, improving customer interactions and experiences is a top priority for many organizations. Companies are under constant pressure to produce results faster, and that means eliminating time consuming, paper-driven processes and migrating to fully digital processes. Digital Transaction Management (DTM) solutions have emerged as the best technology for organizations to digitize their end-to-end processes. According to a recent report by Aragon Research, an estimated 70% of large enterprises will have a DTM initiative underway or fully implemented by the end of 2016.

DTM solutions are designed to safely and securely execute and manage a wide range of information-intensive processes involving people, documents and data to deliver faster, easier, more accurate, more secure and more auditable transactions than manual processes involving paper. And, they enable organizations to interact with customers, potential customers, partners, suppliers and prospects anytime, on any device, from virtually anywhere.

A successful DTM implementation requires secure, trustworthy e-signatures and the ability to orchestrate the electronic signing ceremony workflow – but it's more than that. It requires the ability to streamline the entire business process along with the ability to create, assemble and deliver information and digital documents into and out of key applications, repositories and e-vaults. Process intelligence and visibility are also necessary to ensure compliance,

reduce risk and enhance efficiency, while information integration speeds and streamlines your transactions.

Once an organization makes the decision to move forward with their DTM initiative, careful review should be done to ensure the right vendor solution is selected. This buyer's guide is designed to help organizations navigate both the technical and business requirements to make the right selection when purchasing and implementing a DTM solution.

To help you navigate your DTM solution analysis, this guide details eight core DTM requirements and provides an evaluation checklist template to help you make the right DTM choice:

- 1. Digitizes at the Point of Origin**
Digitizes information at the point of origin to eliminate the need to handle paper and manual input.
- 2. Digitizes the Entire Process – Including the Signing Ceremony**
Incorporates workflow automation that streamlines your entire digital business process, including the signing ceremony.
- 3. Exploits Information Integration**
Uses information integration capabilities to speed, streamline, validate and enrich your digital transactions.
- 4. Manages Documents Into and Out of Key Applications and Processes**
Manages creation, assembly and delivery of documents into and out of key applications and processes.
- 5. Provides Secure, Trustworthy E-Signatures**
Provides secure, trustworthy e-signatures that meet international regulatory requirements.
- 6. Supports Flexible, Multi-Channel, Closed-Loop Customer Interaction**
Offers flexibility for multi-channel customer interaction, anytime, anywhere.

7. Integrates with Enterprise Content Repositories

Integrates with enterprise content management repositories and secure e-vaults.

8. Includes Process Intelligence and Visibility

Includes process intelligence and visibility to ensure compliance, reduce risk and enhance operational efficiency.

Digitizes at the Point of Origin

For many organizations, the initial receipt of a document is also the initiation of a process or transaction. Organizations today receive information from rapidly expanding number of sources, formats and mediums. Information captured via mobile devices, scanners or multi-functional printers, web portals, fax or email should be digitized no matter the original medium.

Whether information is on paper or in electronic files, parked at a central office or scattered on desktops and remote offices throughout the world, capturing and transforming them into accurate and actionable digital format ensures consistent document capture, indexing and validation of all the important information throughout an organization.

Also, automatic classification, separation, content extraction and validation of structured and unstructured information improves your regulatory and compliance

efforts, reduces your retrieval costs and speeds up your execution of downstream processes.

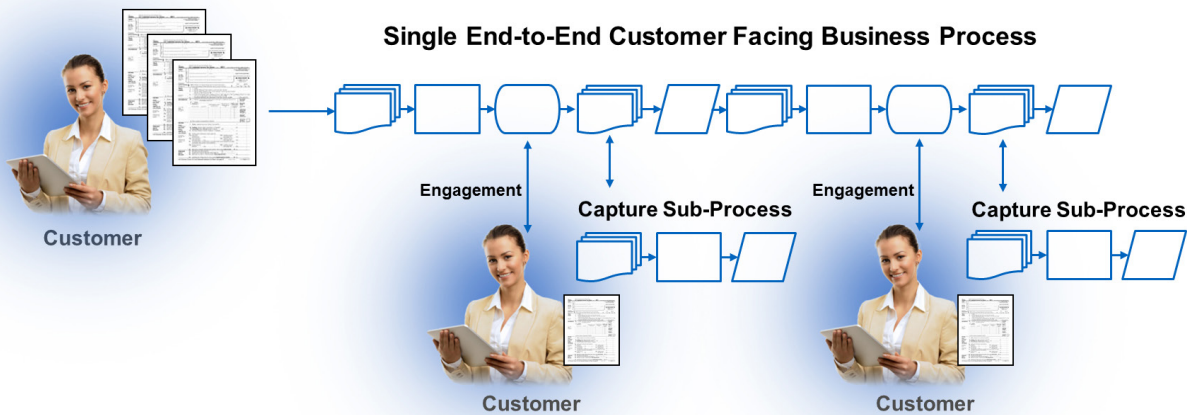
Analysis of the vendor's ability to digitize your data at the point of origin should include review of the following:

- Ability to capture your content directly from where all transaction-related documents are received — whether in the central office, remote branch or home office.
- Delivers actionable, process-ready data to your core business systems, archives and processes.
- Leverages a single set of business rules, permissions, security and job settings, regardless of the format, source, language or location.

Digitizes the Entire Process – Including the Signing Ceremony

Stand-alone electronic signature solutions manage the workflow related to the signing ceremony, but these are limited to a few steps specific to the signing process. In fact, a signing ceremony is merely a subset of the overall business process on which the success of the transaction relies. In order to provide total value, a DTM solution needs to streamline the entire end-to-end business process.

A DTM solution with workflow automation that digitizes your entire process improves the performance



of the routine, dynamic and collaborative aspects of your business processes to increase efficiency, cut latency, streamline document processing and enhance the customer experience.

To ensure your DTM solution streamlines the entire digital business process, look for the following:

- Provides multi-channel capture, business process and dynamic case management, mobile and analytics capabilities.
- Easily integrates with any system of engagement and system of record and provides an essential link between the two, minimizing the need for legacy system modifications.
- Extends digital capture capabilities to any mobile device to improve collaboration.

Exploits Information Integration

Information integration automates human interactions with websites, portals and information cloud services to streamline your customer interactions, deliver valuable customer knowledge and improve your customer's experience. Connecting systems of record with systems of engagement informs employees more quickly and allows them to be more agile in their decision making. By transforming these human interactions into digital interactions, information integration delivers on your DTM goals.

Also, by automatically extracting information from any source and turning it into meaningful information for driving insight and customer understanding, you can promptly and effectively respond to your customers instead of just executing a transaction.

Careful analysis of the DTM solution's information integration capabilities should include:

- Ability to access and integrate information from hard to reach sources and supports a vast variety of structured and unstructured data sources, including databases, web services, Excel, CSV, file and email

systems, web applications, on-premise and cloud applications and content management systems.

- Easily builds and publishes integrations as web apps for users to explore and take action on data.
- Integrates information with business systems, processes, databases, data warehouses and business intelligence tools.
- Acquires, enhances and delivers large volumes of data on a secure, enterprise platform.

Manages Documents Into and Out of Key Applications and Processes

According to Forrester¹, as customer experience becomes a core aspect of competitive strategy, pressure builds to deliver a consistent and continuous customer experience for every channel and stage in the customer life cycle. Interactive statements, statement presentment for mobile payments and mobile content creation are examples that support omni-channel goals.

Digital communications to customers throughout the entire business process enable better control, quality and compliance and help drive improved customer satisfaction and increased customer retention.

For streamlined and consistent document delivery look for the following requirements:

- Real-time creation, assembly and delivery of all your customer communication, forms and documentation.
- Automatic document production, triggered by applications.
- Back-end document generation that easily integrates with your existing applications and processes.
- Active and passive multi-channeling that supports several output options to fit your recipient's desired format (e.g. print, fax, email, SMS or portal publication).

Provides Secure, Trustworthy E-signatures

Automating and digitizing high-value transactions requires the assurance that an electronically-signed document was not tampered with post-signing. Therefore, it's not enough for a document to be signed electronically and digitally. It's critical that the process, in conjunction with the technology, authenticates the signer and secures the content to ensure it can't be tampered with and that the signer can't repudiate later, producing a legally binding and enforceable transaction.

In addition, digital signatures should be applied to each individual signature, each document and to the overall signing package or envelope. Likewise, an audit trail must be accessible in the document to verify and provide proof that a legally-binding transaction took place.

To ensure the highest trust in e-signatures, your solution must:

- Empower you to e-signature-enable any business process or application and allow for transactions to be carried out from any location.
- Enable customers to e-sign in multiple environments, including representative-assisted processes as well as self-service transactions.
- Support all e-signature types, including click-to-sign (e.g. clicking "I Agree"), handwritten electronic signatures and the ability to capture a photograph in the signature field.
- Capture the unique signature biometrics data when required by the process or legislative framework.
- Provide an audit trail, accessible within the document, which offers the ability to verify the document's integrity with a standard PDF reader.

Supports Flexible, Multi-Channel, Closed-Loop Customer Interaction

Meeting customers wherever they are, in their preferred way is essential for any truly digital transaction management solution. Do your customers

want to interact with you via a website, their mobile device, email, SMS, fax or by phone? Do they prefer to conduct business in your offices, from the comfort of their own home or "on the go"?

Your DTM solution should make it convenient for your customers to connect with your company in the way they want throughout their daily lives – anywhere, anytime. And where responses are needed, those closed-loop interactions should be driven quickly, to increase customer satisfaction and reduce transaction latency.

Multi-channel customer interaction features should include:

- Active and passive two-way and multi-channel digital communications that support several input and output options to fit your recipient's desired format (e.g. print, fax, email, SMS or portal publication).
- E-signature hardware support that lets your customers e-sign on the device of their choice, including smartphones, tablets and signature pads.

Integrates with Enterprise Content Repositories

The process of digitizing your paper and other manual transactions needs to incorporate storage for your digital records as well. The ability to manage and verify secure, legally compliant electronic assets is critical, and ensuring your DTM solution integrates with your content management systems and secure e-vaults will assure you have a seamless process.

The best approach to analyze a solution's ability in the area of content management integration is:

- Confirm the solution has bi-directional integration with applications and data sources, internal or external, structured or unstructured.
- Verify it supports integration through traditional APIs and also has other integration capabilities, such as "synthetic APIs," that don't rely on the availability of APIs.

- Look for automated integration flows delivered for consumption by applications, APIs, middleware or directly by users.
- Is integrated with e-vault post-signature to protect the electronic asset.

Includes Process Intelligence and Visibility

As you look to digitize your transactions, the right DTM solution should also empower you with the data you need to provide a comprehensive understanding of how your processes are working, end-to-end and system-to-system. This process intelligence and visibility should be available to anyone you believe will benefit from it, including all parties to the transaction.

The use of analytics to gain insight about the quality and effectiveness of your business processes allows you to quickly and accurately discover and address critical issues that, left unchecked, would lead to operational problems or missed opportunities. By monitoring the operational aspects of your processes, your organization is in the driver's seat for ensuring compliance, reducing risk and enhancing operational efficiencies to deliver a consistent and positive customer experience.

For maximizing your operational excellence with a DTM approach, the solution's process intelligence abilities in the following are essential:

- Delivers visibility to transaction status and required next steps, so all parties quickly act when needed and thereby reduce transaction latency.
- Delivers analytics information in the context of your overall business process to provide a process-aware posture.
- Provides extremely fast analytics for enterprise data sets to help you quickly and easily view how your operational processes flow across multiple systems.
- Pinpoints areas of inefficiencies, wasted company resources or potential regulatory non-compliance.

- Delivers automated alerts before process issues incur loss; for example, if a process queue is backing up or process completion time is nearing a service level agreement threshold.
- Identifies "dark," unofficial processes with unknown and potential exposure to risk and liability.

Conclusion

When looking for a DTM solution, your organization should start with mapping out your specific needs. Remember there will be a long relationship with the selected vendor, so careful consideration should be taken during the evaluation process.

While stand-alone e-signature solutions are extremely beneficial to automate point transactions, keep in mind that your successful, end-to-end digital processes should include e-signatures as a feature component of your overall DTM solution. In addition to reviewing the technology for completeness, confirm that the vendor has extensive industry experience and breadth of services to ensure they will be a strong digital transaction management trusted advisor.

Ultimately, organizations are seeking to deliver a better customer experience through greater efficiency from faster and more accurate digital transactions. Therefore, this end goal should be maintained at the center of focus during your technology review. Optimal efficiency and cost savings can be achieved from an integrated solution with a comprehensive feature set that provides enterprise workflow, rich analytics and the ability to interact with and engage customers in their preferred way across a wide variety of channels and devices.

DTM Evaluation Checklist

Selecting a vendor with strengths across these areas should provide your organization with the best fit now and in years to come.

	Kofax	Vendor 2
Digitizes at the Point of Origin		
Captures content directly from where all transaction-related documents are received — whether in the central office, remote branch or home office.	Yes	
Delivers actionable, process-ready data to your core business systems, archives and processes.	Yes	
Leverages a single set of business rules, permissions, security and job settings, regardless of the format, source, language or location.	Yes	
Digitizes at the Point of Origin		
Provides multi-channel capture, business process and dynamic case management, mobile and analytics capabilities.	Yes	
Integrates with any system of engagement and system of record and provides an essential link between the two, minimizing the need for legacy system modifications.	Yes	
Extends digital capture capabilities to any mobile device to improve collaboration.	Yes	
Exploits Information Integration		
Ability to access and integrate information from hard to reach sources and supports a vast variety of structured and unstructured data sources, including databases, web services, Excel, CSV, file and email systems, web applications, on-premise and cloud applications and content management systems.	Yes	
Easily builds and publishes integrations as web apps for users to explore and take action on data.	Yes	
Integrates information with business systems, processes, databases, data warehouses and business intelligence tools.	Yes	
Acquires, enhances and delivers large volumes of data on a secure, enterprise platform.	Yes	
Manages Documents Into and Out of Key Applications and Processes		
Powerful and flexible capabilities to compose documents automatically based on application data, interactively by the user via a wizard driven process or a combination of both.	Yes	
Real-time creation, assembly and delivery of all your customer communication, forms and documentation.	Yes	
Automatic document production, triggered by applications.	Yes	
Back-end document generation that easily integrates with your existing applications and processes.	Yes	
Active and passive multi-channeling that supports several output options to fit your recipient's desired format.	Yes	
Provides Secure, Trustworthy E-Signatures		
Empowers you to e-signature-enable any business process or application and allow for transactions to be carried out from any location.	Yes	
Enables customers to e-sign in multiple environments, including representative-assisted processes as well as self-service transactions.	Yes	
Supports all e-signature types including, click-to-sign (e.g. clicking "I Agree"), handwritten electronic signatures and the ability to capture a photograph in the signature field.	Yes	
Captures the unique signature biometrics data when required by the process or legislative framework.	Yes	
Provides an audit trail, accessible within the document, which offers the ability to verify the document's integrity with a standard PDF reader.	Yes	
Supports Flexible, Multi-Channel, Closed-Loop Customer Interaction		
Includes active and passive two-way and multi-channel digital communications that support several input and output options to fit your recipient's desired format (e.g. print, fax, email, SMS or portal publication).	Yes	
Provides e-signature hardware support that lets your customers e-sign on the device of their choice, including smartphones, tablets and signature pads.	Yes	
Integrates with Enterprise Content Repositories		
Has bi-directional integration with applications and data sources, internal or external, structured or unstructured.	Yes	
Supports integration through traditional APIs and also has other integration capabilities that don't rely on the availability of APIs.	Yes	
Includes automated integration flows delivered for consumption by applications, APIs, middleware or directly by users.	Yes	
Integrates with e-vault post-signature to protect the electronic asset.	Yes	
Includes Process Intelligence and Visibility		
Delivers visibility to transaction status and required next steps, so all parties quickly act when needed and thereby reduce transaction latency.	Yes	
Delivers analytics information in the context of your overall business process to provide a process-aware posture.	Yes	
Provides extremely fast analytics for enterprise data sets to help you quickly and easily view how your operational processes flow across multiple systems.	Yes	
Pinpoints areas of inefficiencies, wasted company resources or potential regulatory non-compliance.	Yes	
Delivers automated alerts before process issues incur loss; for example, if a process queue is backing up or process completion time is nearing a service level agreement threshold.	Yes	
Identifies "dark," unofficial processes with unknown and potential exposure to risk and liability.	Yes	

Kofax Digital Transaction Management

Kofax is a leading provider of software to simplify and transform the First Mile™ of customer engagement. The Kofax Digital Transaction Management (DTM) solution enables organizations to accelerate business processes by completing transactions electronically, including the capture of secure, trustworthy electronic signatures. DTM focuses on electronically executing and managing a wide range of information-intensive processes involving people, documents, data and transactions. It enables organizations to interact with customers, potential customers, partners, suppliers, prospects and more anytime, on any device, from virtually anywhere.

Unlike other DTM approaches, Kofax provides enterprise workflow, rich analytics and the ability to interact with and engage customers in their preferred way across a wide variety of channels and devices, such as mobile, web, email, SMS, fax and more.

1 Forrester Brief: Ten Trends Will Reshape Customer Communications Management, March 19, 2015

For more information, visit www.kofax.com.