



# EFA Processing Doubles Conversion Rate with DocuSign

## Summary

- Increased contract return rate from 35-40% to 75-80%
- Reduced turnaround time from 12-14 days to just 5 hours
- No additional IT investment

Founded in 2002, EFA Processing is one of the most recognizable outsourcers in the debt settlement/negotiation industry. EFA Processing specializes in state-of-the-art contact center services for financial services organizations. The company offers consumers honorable alternatives to bankruptcy through personalized debt negotiation services. EFA Processing serves over 11,000 clients with more than 100 employees and settles millions of dollars in consumer debt monthly.

## Challenge

As a financial services company, EFA Processing works with a wide variety of customers and partners to help consumers consolidate debt. The company routinely mailed large volumes of documents and contracts to customers to help close transactions. Customers were burdened by having to print, sign, fax or courier contracts back to EFA Processing for processing—all of which added to the time needed to complete the transaction. This time-consuming process took several days or even weeks to close transactions. More importantly, the lag-time to finalize the paperwork allowed competitors to capture potential customers.

“We would probably get back 35-40% of the contracts that we sent out, which already was pretty good considering that many companies in our industry get less than 20% of their contracts signed and returned,” said Paul Boyd, executive vice president at EFA Processing.

EFA Processing wanted a cost effective service that would close the sale faster and generate revenue sooner, while being easy for customers and partners to use.



“Using DocuSign’s eSignature service has helped us increase the volume of business we’re generating significantly, and we’re closing sales much faster. We’re not spending nearly as much on the cost of paper or mailings, and we’ve improved our customer conversion rate.”

**Paul Boyd**  
Executive Vice President, EFA Processing

## Solution

After examining various options to help address the challenges associated with closing more transactions faster, EFA Processing found that DocuSign was the right business technology to help the company exceed its goals.

“We had been looking for a vendor who could offer us an enterprise class eSignature solution but, frankly, we couldn’t get a straight answer out of other vendors regarding questions about cost, integration and security,” said Boyd. “With DocuSign, the integration was seamless, it was not disruptive to our existing procedures, and they kept to their timelines.”

## Results

Since EFA Processing is an Internet-based company, its customers are very comfortable using an online service. In the past, the company had a 35-40% contract return and completion rate with prospects. Now, through EFA Processing’s use of DocuSign, the company gets more than 75-80% of their contracts back signed.



The average document turn-around time has been drastically reduced from 12 to 14 days to just 5 hours.

EFA Processing found it was incredibly easy to integrate DocuSign's eSignature service into its existing CRM system from Xware. Xware is a leading software provider for the debt settlement industry that provides effective solutions for sales, service and settlement. In fact, DocuSign's eSignature service has been so easy to use that 99% of EFA Processing's sales representatives employ the service routinely.

"Using DocuSign's eSignature service has helped us increase the volume of business we're generating significantly, and we're closing sales much faster," said Boyd. "We're not spending nearly as much on the cost of paper or mailings, and we've improved our customer conversion rate. It's so easy to use that we tell our customers to simply follow the yellow-click road." In fact, EFA Processing has seen such a growth in efficiency that partners and even competitors have been asking how they've been so successful.



The Global Standard for Digital Transaction Management™

#### About DocuSign

DocuSign® is the Global Standard for Digital Transaction Management™. DocuSign accelerates transactions to increase speed to results, reduce costs, and delight customers with the easiest, fastest, most secure global network for sending, signing, tracking, and storing documents in the cloud.

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