

# How eSignatures eliminate transaction complexity for B2B marketplaces



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# B2B marketplaces' procurement hurdle

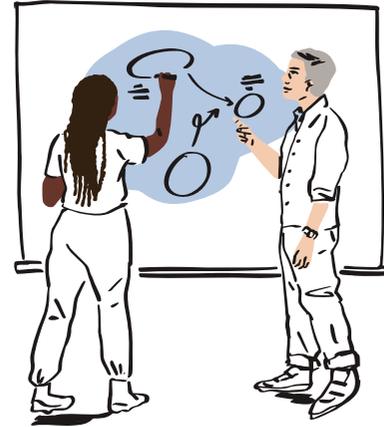
B2B marketplaces are on the up and up.

And with good reason: B2B marketplaces give buyers greater choice and value while offering sellers access to a broader pool of buyers. Gartner even predicts that at least **70%** of enterprise marketplaces launched will serve B2B transactions by 2023.

However, there's a misconception that building a successful marketplace is as simple as matching demand with supply. In reality, marketplace creation and growth involves much more, especially in B2B, where there's more complexity than your average eCommerce transaction.

For one, navigating a flock of stakeholders in the buying decision and negotiating over terms makes the sales cycle much more complicated than your average eCommerce transaction.

Then there are large corporate procurement departments that must investigate scale, quality, and reliability. This is especially true for the more complicated purchases that fall under the label "indirect spend:" everything from IT to transportation, professional services, and marketing.



What's more, risk-averse decision-makers are content to take an "if it ain't broke, don't fix it" attitude to procurement, making longstanding direct relationships with suppliers even harder to disrupt.

To challenge this one-to-one relationship status quo and build a thriving ecosystem of buyers and suppliers, B2B marketplace operators need to find ways to abstract the complexity from participants on both sides so the experience feels closer to a B2C one.

Today's winning B2B marketplaces are delivering benefits beyond just trusted relationships to attract and retain participants. Self-service environments where vendors and buyers can transact faster, at a better price, and manage procurement, logistics, insurance, payments, and more in one place is the key to a thriving B2B marketplace.



And eSignatures offer a significant step in the right direction for B2B marketplaces by delivering:

- Faster ways to onboard suppliers
- Easier workflows for buyers and sellers to transact
- Leakage-proof buying experiences
- Reduced post-deal admin from transacting parties
- Trust with reliable fraud protection

Here's how  
eSignatures  
make all this  
possible.

# Onboard suppliers faster

Every marketplace operator would agree the more suppliers the better. But onboarding suppliers onto your marketplace is no easy process.

First, there are all the supplier product and service details you need to collect and contracts to get signed.

Then there's verifying if supplier products and services are legitimate. This is critical to building credibility into your B2B marketplace because just one bad experience can undermine months or years of trust-building.

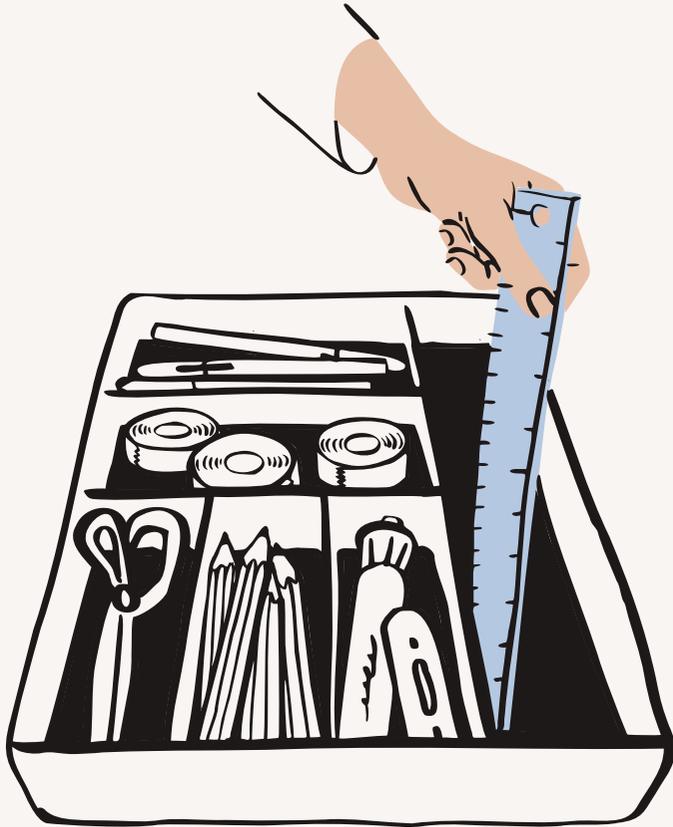
But building trust is easier said than done. Due diligence demands a load of data, documentation, and fact-checking. And without effective tools that can process all of this information, it can quickly bottleneck and slow things down. Not only does this leave suppliers waiting, it also reduces the choice and competition that buyers come to your marketplace for.

While there's no silver-bullet for supplier onboarding and due diligence, you can speed up the process by streamlining the information collection and signing process with eSignatures.

## **Streamlining the supplier onboarding process with eSignatures**

With Dropbox Sign document templates, you can format a document once and then reuse it again and again. This functionality is perfect for high-volume onboarding documents like contracts, agreements, NDAs, SLAs, and more.

What's more, with features like Dropbox Sign [Bulk send](#) you can send a large number of documents or signature requests to different suppliers at one time. Instead of sending requests one by one, you can send completely personalized requests in batches of up to 250.



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## CUSTOMER STORY



# Instacart accelerates contractor application completion by 270%

At any given time, Instacart contracts over 10,000 personal shoppers who handle the shop, pack, and deliver groceries to Instacart's customers. Initially, Instacart relied on traditional pen-and-paper signatures to onboard new personal shoppers. But the application process for new contractors was awkward.

"Under the old system, there was considerable friction in the sign-up and onboarding process. We had staff in the office that would scan all of the documents as well as manage the process of getting the paperwork complete. We were losing qualified service providers before they'd even shopped their first order. It wasn't a sustainable model as we looked to scale out the business," says Instacart Co-Founder Max Mullen.



With the Dropbox Sign API, Instacart digitized individual documents that previously required printing and scanning. Now Instacart can take the shopper information provided during the sign-up process and populate all the necessary paperwork, generate a set of personalized PDFs, and send out the finished documents for new personal shoppers to electronically sign. With fields like "name" and "address" automatically filled in, redundant steps are eliminated, as is the friction that previously caused applicant drop-off.

And the results speak for themselves. Instacart saw a **270% increase in speed to completion** for applications and **saved 50+ hours saved per week** onboarding shoppers.

## Combat leakage with an all-in-one buying and selling experience

The core value proposition of any worthwhile B2B marketplace is to connect demand with supply at the right price. But just because you connect the two doesn't mean each party will transact on your platform (despite the rules).

In fact, inject too much complexity or too many steps into the buying process, and you risk platform leakage—that is, suppliers and buyers move their deals off your platform. To prevent platform leakage, B2B marketplaces must offer easier, more streamlined buying and selling experiences than off-platform alternatives.

But that's easier said than done. Often B2B buying processes involve a mini-RFP process and require several departments on both sides—not to mention sophisticated user management features to support different individuals with different authorization rights and delegations of authority.

To simplify these long-winded deal processes, and keep transactions on your platform, you want to give each party an easy way to sign contracts, change terms, and pay via invoice on your platform.

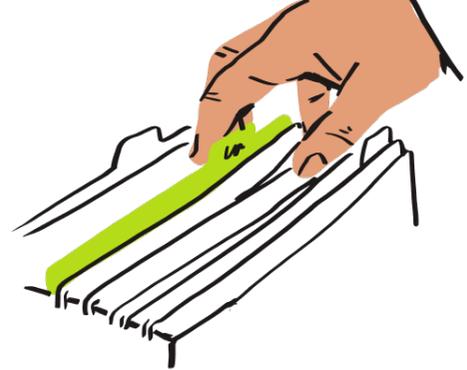


## Create complete signing workflows with eSignatures

Dropbox's eSignature product called Dropbox Sign makes facilitating and completing transactions faster and easier through automation. Here's how:

**Embedded signing:** Instead of emailing out agreements, they're embedded seamlessly into your app or website with just a few lines of code, so buyers and sellers can sign contracts directly on your marketplace without ever having to switch windows or applications.

**Custom signing logic:** Dealing with multiple authorizations can be a messy business. But Dropbox Sign has customizable logic that lets you dictate the order of signers, so documents are always signed in the right order by the right people.



### Group signing:

Send agreements to a group of recipients when only one signature is required. Casting a wider net returns a completed signature process faster, rather than waiting for one person to respond.

### Automated notifications:

Say you send a contract to a buyer. Once they've signed the document, the Dropbox Sign API automatically notifies the seller that it's complete and they can move on with delivering the goods.

When you combine automated notifications, embedded templates, and group sign features, it speeds up the entire procurement process and makes your marketplace the preferred way for buyers and sellers to transact.

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# Facilitate the transactions your marketplace needs

Large transaction sizes often rule out online credit card payments as an option for B2B marketplaces. That means accommodating more appropriate payment methods like invoicing.

It's one thing to give participants the payment methods they want, but they could do that just as easily away from your marketplace. That's why you need to make the process easier than the off-platform alternatives.

One way is by reducing the inconsistencies between contracts and invoices—and the arduous process of distributing them to the appropriate parties promptly every time there's an error or change.

## Reduce errors and speed up transactions with eSignature integration

By using APIs to integrate eSignature capability into your existing systems, you can pull data directly from invoices into contracts and vice versa. That means the data on your contracts always matches the info on your invoices. Additionally, it saves your team a load of admin time because there's no double handling of data.

Here's how it's helped AdvicePay synchronize contracts and invoices for 50% faster contract management.



## CUSTOMER STORY



# AdvicePay speeds user contract management by 50% with Dropbox Sign

Championing an innovative fee-for-service model for financial planning, AdvicePay created a billing and payment platform to support this growth strategy. However, in the early version of AdvicePay's application, its users could only send invoices to clients and collect payment. Users needed to use an entirely separate application to sign documents, which meant their clients had to navigate multiple systems just to work with them.

This was time-consuming, prone to data errors that delayed payment or required client refunds if contract and invoice fee data didn't match, and resulted in a cumbersome client onboarding experience. Then AdvicePay implemented Dropbox Sign.

"HelloSign's [now Dropbox Sign] embedded experience allows us now to deliver a seamless user experience that links invoices with corresponding contracts. The full white-labeling functionality enables us to own the eSignature experience, abstract it from our users, and ensure they never have to leave AdvicePay to transact business," says Joe Timmer, AdvicePay's Lead Developer.

"When a user creates an invoice in AdvicePay, our application automatically creates a contract in HelloSign [now Dropbox Sign] and pulls the invoice amount and other key data fields into the contract so the documents are 100% synced. Now, users don't touch the contract because it's 100% controlled via the HelloSign [now Dropbox Sign] API from data in our system. They never have to leave AdvicePay and they can manage, track, and download all their contracts from our application. The invoice-contract data match helps them align accounts payable with accounts receivable, which can dramatically improve their bottom line," says Joe Timmer, Lead Developer at AdvicePay.

And it's had a profound impact on AdvicePay's output, leading to **50% faster time to manage contracts for users and 100% synchronization of invoices and contracts which has improved advisor bottom line.**



“HelloSign’s [now Dropbox Sign] embedded experience allows us now to deliver a seamless user experience that links invoices with corresponding contracts. The full white-labeling functionality enables us to own the eSignature experience, abstract it from our users, and ensure they never have to leave AdvicePay to transact business.”

— Joe Timmer, AdvicePay’s Lead Developer



## Reduce post-deal admin

Just because each party has signed on the dotted line doesn't mean a marketplace's work is done.

Once an order is placed, there's still a ton of deal admin for everyone involved, from confirming the availability of goods in stock and sending an invoice to the buyer to organizing compliance checks and orchestrating the various support services like logistics and insurance.

That's a lot of organization—and a lot of documents to curate, customize, manage, and send.

But a solid eSignature solution can alleviate much of this admin burden with smart document automation.

## eSignature automation increases your document efficiency

With sophisticated document management tools like auto-populating [templates](#), you can build templated documents for all your repeat forms. That means forms like compliance checks, insurance agreements, logistics agreements, and SLAs only need minor tweaks and they're ready to send out.

What's more, using data from your existing customer management systems, you can automatically fill in important details like name, address, and invoice totals reducing the amount of paperwork each party needs to complete, speeding up transactions.

## Protect participants against fraud

As effective and efficient as they are, disputes still inevitably arise on marketplaces.

Perhaps a buyer goes insolvent and can't pay, goods are damaged, or there's an operational mistake. These unavoidable mishaps are the cost of doing business.

And then there's fraud.

Fraudulent actors—like buyers who pretend goods haven't arrived or never had the intention of paying for them—pose a risk to legitimate participants, and to your ability to maintain a trusted reputation on your marketplace.



While these are hard to spot before they happen, there are steps you can take to safeguard those participants that fall victim. One such measure is a tamper-proof paper trail that shows exactly who agreed to what and when.

Protect your users and yourself with traceable audit trails

Audit trails keep track of the details necessary to verify the legality of a paper trail and also act as an added level of security for users. These audit trails include the time of signature, IP addresses for signers and senders, and when a document has been opened.

Any worthwhile eSignature tool will also create a non-editable audit trail that ensures every action on your documents is thoroughly tracked and time-stamped, so you have defensible proof of access, review, and signature.

## The Dropbox Sign API is built for B2B marketplaces

While your average off-the-shelf eSignature tool might deliver some of the functionality we've covered, few can do it all. Dropbox Sign provides all the automation and customization B2B marketplaces need to deliver low-complexity transactions for buyers and sellers, including:

## Customizable templates for fast document distribution to suppliers

Customizable templates for fast document distribution to suppliers. By creating templates for repeat supplier onboarding documents, you can send documents out in bulk, reducing delays from document preparation and reducing errors in the process.



## An ecosystem of integrations

Dropbox Sign integrates with an entire world of other business apps to make your business operations faster and easier.

- Connect with Salesforce to send documents directly out of your CRM
- Connect with Gmail to email contracts directly from your inbox
- Connect to Dropbox to store all of your documents securely in the cloud

[See the full range of Dropbox Sign integrations.](#)

## Fully embedded

Deliver a seamless signing experience by embedding forms directly into your marketplace's website or app via API. That way, customers don't ever have to leave your marketplace to get everything done.

[See how it works.](#)

## Industry-leading setup

With user-friendly [documentation](#), [SDKs](#), and a technical support team behind you, integrating the Dropbox Sign eSignature API only takes an average of 2.5 days.

“While your average off-the-shelf eSignature tool might deliver some of the functionality we’ve covered, few can do it all. HelloSign [now Dropbox Sign] provides all the automation and customization B2B marketplaces need to deliver low-complexity transactions for buyers and sellers.”

## Try eSignatures on your marketplace today

As marketplaces become more popular, more and more will pop up. But that's not to say all marketplaces will succeed and thrive.

The successful ones will be those that make buying and selling as seamless as possible. That means removing buyer and seller friction across your marketplace. Taking this path not only minimizes leakage, but it also helps you maintain trust among participants—which all leads to more high-value transactions on your marketplace.

If that's something you're interested in [try the Dropbox Sign API for free](#).

[Or book a demo with our expert API team](#) to see how eSignatures can work for your business.



## Make Dropbox Sign your signature move

Dropbox Sign simplifies work for millions of individuals. Companies all over the world rely on the Dropbox Sign API to power their applications, making it easier to close deals faster, onboard new hires, save developers time, complete documents without error, and much more. For more information visit the [Dropbox Sign website](#).