

stratton drives great customer experiences.

Financial services company engages car buyers with faster service rates through Adobe Document Cloud eSign services.



“With eSign services, we’re serving customers better and offering competitive financing, which we expect will contribute to more sales in the future.”

Andrew Lawrence, Software Development Manager, stratton

SOLUTION

Adobe Document Cloud
• eSign services

RESULTS



MOBILE FIRST

Reached customers on mobile devices with excellent financing, enabling them to view and sign documents in a timely manner at dealerships



REMAINING COMPETITIVE

Reduced paperwork turnaround time from days to minutes, helping sales consultants finalize financing quickly



PRODUCTIVE WORKERS

Shifted energy away from administration to working with customers by automating contract generation



DOCUMENT SECURITY

Secured documents and increased visibility with eSign services audit trail to reduce concerns about fraud and other legal issues

stratton

Established in 1998

Employees: 260

Melbourne, Australia

www.stratton.com.au

CHALLENGES

- Continue implementing next-generation technologies to remain a technological leader in the financing industry
- Connect with more customers through faster and more convenient services
- Improve accuracy and traceability for reliable audits

“One of the biggest benefits of eSign services was the ability to add an eSign widget as a part of our custom customer portal so customers can login and e-sign forms.”

Andrew Lawrence, Software Development Manager, stratton

Smarter car financing

Since 1998, stratton has provided excellent car financing and other financial services for consumers across Australia. In a crowded market, stratton differentiates itself through its use of technology, from online quote calculators to tools that help customers choose the right loan option for them.

“The majority of our customer leads come from online sources, so we invest in technology that improves online customer experiences,” says Andrew Lawrence, Software Development Manager at stratton.

Car financing is the largest business at stratton, and the company began looking at ways to use technology to better reach car buyers. Due to consumer protection regulations, consumers are required to sign about 10 separate documents before receiving financial assistance. In the past, when a customer decided to receive financing through stratton, a sales consultant would send documents by mail or email, at which point the customer would have to print, sign, and then return the documents by mail, fax, or scanned email attachment.

This laborious process could take several days to return completed paperwork and finalize financing—a wait that was too long for many customers. “Car buying tends to be an emotional experience,” says Lawrence. “People get attached to specific cars and they want to drive away from the dealership in their new car that same day. Often times, rather than waiting several days to work through the finance documents with us, customers would instead just sign up for dealer-offered financing while onsite at dealerships, even if the rates were higher.”

Even with superior loan options and terms available, stratton was losing out on business because dealerships had the critical advantage of closing the deals with customers in person. “Largely due to the onerous paperwork involved in having a finance contract settled, we were losing as much as 30% to 35% of our customers in the late stages of the application process,” says Lawrence.”

Although stratton sales consultants cannot enter the dealership, they can still electronically reach customers anywhere through smartphones and tablets. “We began looking at top technology solutions that would help us reach more customers quicker and close more deals faster,” says Lawrence. “Adobe Document Cloud eSign services stood out as a tested solution that fit with our high-tech image. With electronic signatures, we can reach customers through their mobile devices to offer them quicker, better deals no matter where they are. By introducing efficient document management and eSign capabilities we have significantly improved our final settlement rates.”

Closing the deal

Customer information captured through initial discussions with stratton sales consultants is added into the company’s customer contracting system by the sales team. Once customers have decided on a vehicle, sales consultants are then able to provide customers with a unique password that they can use to log in to the stratton customer portal from almost any device to review and sign all of the appropriate finance documents.

“By letting eSign services handle our administrative tasks, stratton sales consultants can spend more time on the phones working directly with clients instead of chasing paperwork.”

Daniel Reichman, Lead Developer, stratton

SOLUTION AT A GLANCE

- Adobe Document Cloud
- eSign services

Previously, using processes built on wet signatures, even the fastest turnaround time for signed documents would be overnight. Now, paperwork can be signed in minutes with just a few clicks. The easy signing process helps eliminate obstacles to closing loans, which leads to a much higher conversion rate for stratton.

“One of the biggest benefits of eSign services was the ability to add an eSign widget as a part of our custom customer portal so customers can login and e-sign forms,” says Lawrence. “With eSign services, we have a lot of control over the workflow, even handling complexities like gaining signatures from multiple applicants, whether they’re husband and wife or the board of a company. What sets us apart to customers is now the ease of completing the loan paperwork and providing the level of customization and service people expect from stratton.”

Reducing service costs

Through the automation in eSign services, sales consultants gain incredible efficiencies that allow them to focus on customers rather than paperwork. When generating contracts, eSign services automatically extracts relevant information from multiple sources, including stratton’s custom contracting system, into premade templates. Sales consultants no longer need to manually copy, paste, or rewrite data. As a result, more accurate loan documents are created and finalized in a fraction of the time.

“By letting eSign services handle our administrative tasks, stratton sales consultants can spend more time on the phones working directly with clients instead of chasing paperwork,” says Daniel Reichman, Lead Developer at stratton.

Tracking and reporting features in eSign services also improve auditability, which is important in an industry that takes fraud seriously. Through eSign services, stratton receives a clear audit trail of when documents were opened and signed. In addition, password protection helps clarify that the signature comes from the authenticated signer. Working with electronic documents also helps ensure that information cannot be modified, providing stratton with a stronger defense against fraud or other legal claims.

Now, with the success in car loan financing, the company is looking to expand eSign services into its vehicle procurement, home financing, and commercial financing services for further efficiencies.

“Technology has always been a way for us to set ourselves apart, and electronic signatures is a critical business service that we can use to close deals faster,” says Lawrence. “With eSign services, we’re serving customers better and offering competitive financing, which we expect will contribute to more sales in the future.”

For more information
www.adobe.com/go/dc-enterprise



Adobe Systems Incorporated
345 Park Avenue
San Jose, CA 95110-2704
USA
www.adobe.com