

# Implementing DocuSign for Sales approval process saves Toll Brothers \$10.8 million dollars in the first year.

Toll Brothers dramatically changes its internal work-flow by going digital with DocuSign.

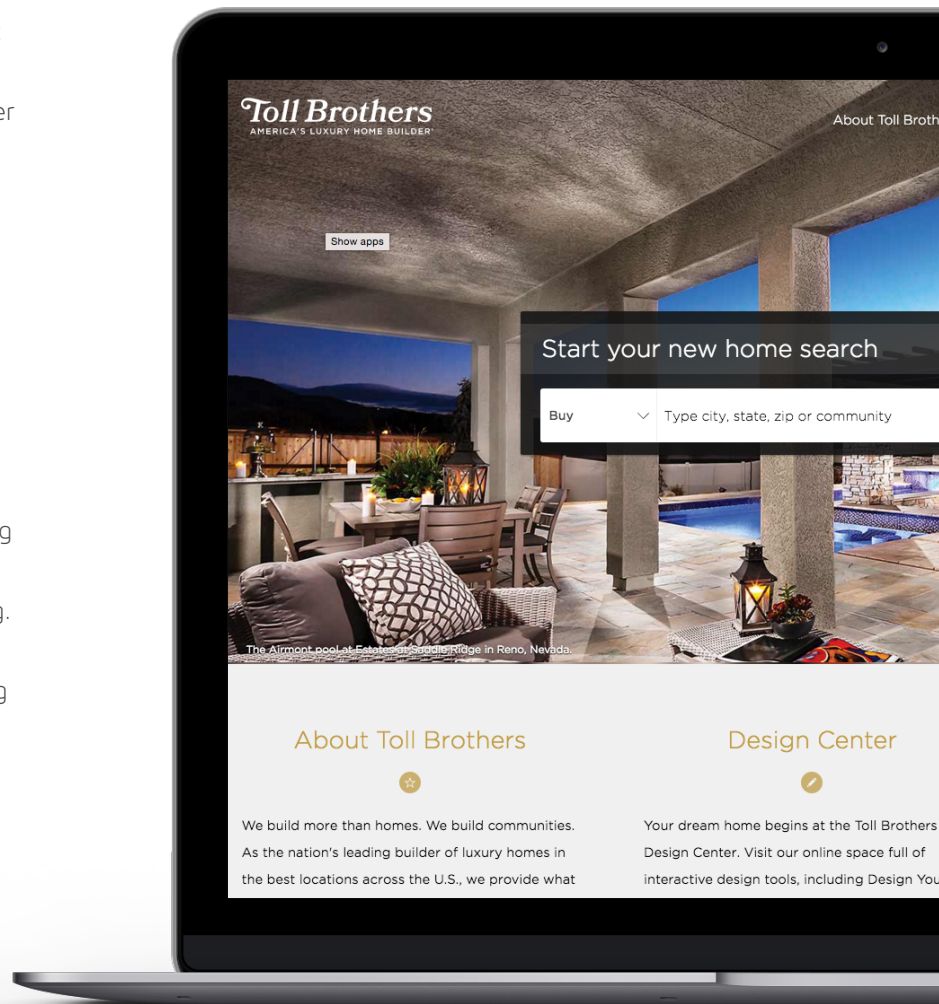
## Summary

In an ever evolving digital world, there is one company highly committed to brick and mortar. But that is perfectly understandable when you consider that that company is Toll Brothers, America's premier luxury home builder.

Toll Brothers has continually adapted to changing trends in home ownership. They develop property for adult living, apartment living, and for high-rise city life-styles.

Besides building exceptional homes, Toll Brothers has worked hard to build relationships with its customers. Customer satisfaction is a top priority. To that end, Toll Brothers offers "one-stop" shopping for its clients, providing additional services such as mortgage lending, security systems and landscaping. In its quest to remain an industry leader and to better serve its clientele, Toll Brothers began looking for better, company-wide workflows to streamline efficiency.

"Toll Brothers is known as America's number one luxury home builder. So, we wanted to offer our customers a luxury buying experience all the way through the entire process - for our employees,



## Top Benefits Achieved

- ✓ Implementing DocuSign saves Toll Brothers \$10.8 million in the first year.
- ✓ Average contract completion time is reduced from 12 days to less than 5.
- ✓ Going digital with DocuSign saves 2 million pieces of paper annually.

our buyers, our vendors.” says Christine Weeks, Senior IT Project Manager at Toll Brothers.

Toll Brothers processes a staggering number of contracts each year. Each contract can be dozens, to hundreds of pages long, and several stakeholders or departments require access to each contract, meaning multiple copies being stored in multiple places. That’s a lot of paper!

“In one year there were more than 300 thousand documents out there for contracts. When you relate that to 5 thousand sales, there are a lot of documents per sale,” said Nancy L. Myers, Vice President of Application Development.

Toll Brothers needed a digital solution – and DocuSign was the perfect fit.

“Part of our mission statement is to provide an enjoyable customer experience. That initiative had become somewhat stale. It was very paper driven, and a very manual process. So we decided to improve that, and DocuSign was one of the changes we made,” adds Myers.

### Challenge

There were several challenges to overcome. Perhaps the most obvious was the inundating quantity of paper Toll Brothers had to manage each year. “Many contracts are 15-20 pages, and many contracts were stored in multiple formats, such as Word, Excel, and pdf. And they were not in one location, so we had to track all this down, and send them out to get them signed,” explains Myers.

The approval process often involved as many as seven people. With lengthy contracts in different locations, each needing to reach the desks of so many people, the workflow had become cumbersome. The completion rate for most contracts averaged about 12 days, and Toll Brothers wanted to cut that time in half.

The security, integration channels and support offered by DocuSign were critical in building an automated electronic signature solution for a geographically-dispersed client base, reports Tim Donato, Technical Lead at Toll Brothers



Our ROI in terms of dollars, between January and August, 2016 is 5 million 600 thousand dollars.

And that’s very conservative.”

- **Christine Weeks**, Sr. IT Project Manager, Toll Brothers

The marketplace had also changed. Toll Brothers needed to accommodate international and remote buyers. And because the Toll Brothers portfolio was diversified with property sometimes in rural as well as urban locations, a mobile solution was very desirable.

When shopping for a digital solution Toll Brothers wanted a system that was reliable, efficient and easy to use, no matter which employee might be involved in the process. “Much of our business (building) is still really brick and mortar, or hammer and nail based. Some of our field-based employees might not be as computer savvy as our office based staff, so ease of use was very important to us,” says Myers.

## Solution

Toll Brothers selected DocuSign, but because Toll Brothers is large, with offices across the country, one west coast office was already using a different solution. That changed the minute they got to “test drive” DocuSign. “One of our branches in California were using another electronic signature product. But we wanted everything consistent across the company, and when they got the tour of DocuSign they made the change even before their other provider contract expired because they liked the DocuSign features better,” recalls Myers. “DocuSign had everything we needed, the support and the reputation and the solutions we needed,” she adds.

## Results

The return on investment after using DocuSign is rather remarkable, and was realized in a very short period of time. Christine Weeks studied the numbers. “Typically, Toll Brothers owns the land, then sells the land to the buyer, and then builds the house. But while we work through the process of getting contracts signed, Toll is paying interest on that property.”

Remember, the average contract for new home sales took 12 days to complete before going digital. Toll hoped to reduce that amount of time by half. But the DocuSign solution exceeded expectations, and the average contract now takes between 5 and six days – which means Toll carries the loan for a shorter time – meaning a dramatic savings in interest costs. “That number alone is \$6.6m for 2016,” reports the excited project team.

In fact, the entire work-flow was overhauled and improved company-wide, simply by employing the

DocuSign solution. “Because of going digital with DocuSign, we now have our buyer contract in a digital format. That can now be saved in one place, and shared across the company. In the past, probably five or six different departments had a copy of that in a file someplace. That’s important when you consider some of these contracts were up to one hundred pages long,” says Myers.

“The monetary savings in terms of man hours – we saved just over 3 million dollars in 2016. In terms of printer, ink and maintenance costs – we saved about 100 thousand dollars, which is a very conservative figure,” says Weeks.

Toll Brothers conservatively estimates it saved more than 5.6 million dollars total in the first eight months of using DocuSign, with an estimate of \$10.8M total savings by the end of 2016. But there is another benefit of using so much less paper. “We worked with DocuSign to estimate the positive environmental impact of going digital. We estimated a savings of 2 million pieces of paper with a full roll-out,” reports Myers.

The DocuSign solution has been so positive and so easy to incorporate that Toll Brothers is looking to expand the digital solution in the near future. “We are looking to expand the use of DocuSign to our “Land Development Group”. We are also looking at using DocuSign for many of our internal forms. Many of the people involved in the approval process may be traveling, and so it could take a couple of weeks before a project can get approval – but by switching to DocuSign, we hope to be able to get approval remotely, faster,” says Myers.

### About DocuSign

DocuSign is changing how business gets done by empowering anyone to transact anytime, anywhere, on any device with trust and confidence. DocuSign keeps life moving forward.

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