

Software Outfitters Increases Loan Document Completion Rates by 80%

Easily converts from Adobe Sign, delivers customizable
and compliant documents



“Changing the API from Adobe Sign to HelloSign was easy. It was simply a matter of changing syntax and testing. It was an extremely quick transformation with conversion and rollout happening in less than one week.”

Rob Harsh, CEO, Software Outfitters



80%
Increase in speed
of loan document
completion



<7
Days it took to completely
transition from Adobe Sign to
HelloSign

Challenge

Software Outfitters achieved early success building a successful application for financial services companies to manage the loan application process. For many years this process was dependent on a print-sign-scan-fax workflow, which was time-consuming and inefficient. “When eSignatures became a valid and acceptable method of acquiring legally binding signatures we moved in that direction for loan documents,” says Rob Harsh, CEO of Software Outfitters.

The team selected the Adobe Sign API and used it for a few years before it became cost-prohibitive. According to Rob, “Adobe Sign was extremely expensive. It was getting more expensive as we grew with huge transaction and baseline costs. We had to find something different.”

Solution

In 2016 Software Outfitters evaluated the HelloSign API and quickly identified some key differentiators. “The HelloSign support was great. They kept me aware of development status and helped identify the right features for us to implement.” says Rob.

Additionally, the clean documentation enabled Rob’s team to start testing the API within seconds. The ease of integration of the HelloSign API into Software Outfitters’ customer portal was a great enabler for their customers to convert loans from application to completed status faster.

Benefits

80% Faster Loan Application Completion

“Loan applicants have to sign documents the same day. If they don’t sign, we have to reissue a new loan because the changes to the amortization table change the loan document,” says Rob. When they were dependent on the print-sign-scan-fax workflow Rob said, “It could be hours before we got the faxed documents in, if at all.”

Their implementation of eSignatures has dramatically improved that. Rob says, “With the HelloSign API integrated into our customer portal, loan applicants usually sign documents within 30 minutes, speeding the time to document completion by over 80%.”

Facilitates Compliance for Customers Operating in >50% of the US

Software Outfitters has to adhere to the Consumer Financial Protection Bureau rules and meet complex and unique loan requirements in every state in which they operate. On top of that, they also have to comply with federal laws for national entity customers.

As Rob says, “Each state in the US may have a unique loan document and rules, and those documents can range from 10 to 30 pages and require multiple signatures throughout.” says Rob.

To meet a variety of regulatory requirements, Software



Software Outfitters has more than three decades of experience building custom software applications for clients in the US. They deliver loan management software specifically written for internet based financial companies, and provide web tools designed to help educators and school districts make faster and better decisions.



Launched: 1985

Headquarters: service offerings

11: Lower costs on brand and generic prescriptions

1000: Loan applications managed weekly

Outfitters leverages HelloSign’s customization and audit trail capabilities. “Because of complex state and federal regulations, we needed a partner that would be compliant in any market in which we operate. HelloSign enables us to deliver a completely secure and compliant loan application management solution that our customers trust,” says Rob.

<1 Week to Convert from Adobe Sign with No Impact to Customers

The process of converting from Adobe Sign to HelloSign was very straightforward. As Rob says, “Changing the API from Adobe Sign to HelloSign was easy. It was simply a matter of changing syntax and testing. HelloSign’s API has built-in debugging tools, which made it easy for my team to build the API correctly without a whole lot of guess-and-check. It was an extremely quick transformation with conversion and rollout happening in less than one week.”

What's Next for Software Outfitters?

To continue their success, Rob and team eventually want to integrate some of the eSignature features into their education software, which integrates and links multiple data sources in unique ways to help educators, schools, and districts make better administrative and instructional decisions.

“With education there are a lot of state rules regarding the privacy of student data, similar to health data. I think eSignatures will be a great tool for school districts as a lot of them are already utilizing electronic document capabilities,” says Rob.

Interested in Enjoying Results Like Software Outfitters? Ask Us About HelloSign!

HelloSign is the easiest way to send, receive, and manage legally binding eSignatures for business. Learn about our industry-leading API by looking through our [developer documentation](#) or build and test for free by creating a free developer account. If you'd like help figuring out which HelloSign product is best for you, [schedule a demo](#) with HelloSign's API team to see how we can streamline your business.