

Revolutionize your shopping

White Paper

Discover the new frontiers of digital
onboarding and electronic
signature in retail

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Summary

This white paper presents an in-depth analysis of the challenges and opportunities associated with the **adoption of digital onboarding and electronic signature solutions** in the retail sector. Euronovate, as a specialized expert, has created an exclusive portfolio of solutions that harmonize software and hardware of its own intellectual property, specially designed to respond in a targeted way to the specific needs of retail.

Digital onboarding plays a vital role in this context, enabling companies to quickly **acquire and authenticate customers**, gathering the information needed to provide a personalized experience from the beginning of the relationship. Another significant challenge facing the retail sector is the need to **improve operational efficiency**. Paper-based and manual processes can slow down operations and lead to costly errors. The adoption of electronic signature solutions allows companies to **automate approval processes and eliminate the dependence on paper documents**. This not only reduces processing time, but also reduces the costs associated with managing and storing physical documents.



The current panorama of the retail sector

The retail sector is one of the most dynamic and competitive sectors, with the advent of technology which has radically transformed the purchasing dynamics of consumers. Businesses are facing increasingly complex challenges, including the **rise of e-commerce**, **personalization of shopping experiences**, **adaptation to digital customer expectations**, and the need to improve operational efficiency.

E-commerce has changed the way consumers shop by allowing them to search for products, compare prices and shop from the comfort of their homes. This growing trend has placed greater pressure on traditional **retailers**, forcing them to **rethink their strategies to stay competitive**.

The **integration of digital solutions** therefore becomes essential to offer a unique and **engaging shopping experience** that meets customer expectations. Furthermore, today's **consumers** are looking for a **personalized and tailored experience**. They want to feel unique and want personalized interaction with brands. Therefore, companies must be able to intelligently collect and use customer data to offer personalized offers, product recommendations and targeted promotions.

Digital onboarding in the retail sector

In the retail industry, digital onboarding is a solution that businesses choose to rapidly acquire and retain customers.

We analyze the key challenges associated with digital onboarding in the retail industry and how our solutions can address them.

1. **Security of personal data:** In the digital onboarding process, the collection and handling of customers' personal data must be done securely and in compliance with privacy regulations. Businesses must ensure that sensitive data, such as personal and financial information, is protected from unauthorized access. Our solutions are designed with stringent security standards and advanced encryption to protect customer data during the onboarding process.
2. **Streamlining the Signup Process:** Streamlining the signup process is key to reducing friction and providing a smooth user experience. Lengthy and complex registration processes can put potential customers off and lead to abandonment of the process. Our digital onboarding solutions offer an intuitive and user-friendly interface, guiding customers through the registration process quickly and easily.



Successfully addressing these challenges can lead to numerous benefits for retail companies. Adopting our digital onboarding solutions allows you to improve operational efficiency, reduce costs associated with manual processes and offer a faster and more seamless customer experience.

- 3. Reducing customer activation times:** In the retail sector, customer activation times are a crucial factor in ensuring that customers can start using services or purchasing products as quickly as possible. Identity verification and authentication procedures can slow down activation times. Our digital onboarding solutions integrate advanced identity verification techniques and automated processes to accelerate customer activation times, allowing them to start engaging with the brand immediately.
- 4. Integration with existing systems:** In the retail sector, many companies have a wide variety of systems and platforms that need to be integrated with digital onboarding solutions. Seamless integration with existing systems is essential to ensure data consistency and information flow between different platforms. Our solutions are highly flexible and can be easily integrated with existing IT systems, ensuring smooth interoperability.

According to Forrester Consulting research on a sample of companies that have implemented digital onboarding and electronic signature solutions, the following **benefits** have been found:

- **Greater efficiency:** 70% of companies have reported a reduction in the time it takes to manage documents. Improved customer experience: 62% of companies reported an increase in customer satisfaction thanks to the ability to sign documents quickly and efficiently. Increased business sustainability: 68% of organizations have achieved greater energy efficiency by eliminating the need to print paper documents.

- **Improved customer experience:** 62% of companies reported an increase in customer satisfaction thanks to the ability to sign documents quickly and efficiently
- **Increased business sustainability:** 68% of organizations have achieved greater energy efficiency by eliminating the need to print paper documents.

Furthermore, according to the study cited above, companies that have adopted **electronic signatures have recorded an average ROI** (return on investment) of **308%**.

However, it is important to note that every company is different and the positive effects deriving from the use of digital signatures can vary according to the specific objectives of the company itself.

The Electronic Signature in the retail sector

The electronic signature represents a significant opportunity for the retail sector, offering numerous advantages for both companies and customers. Let's look at some of the key opportunities associated with eSignature adoption in the context of the retail industry and how our solutions can help you make the most of them.

- 1. Operational Efficiency:** In the retail sector, managing a large amount of documents can be a complex and onerous process. The electronic signature eliminates the need to print, mail and archive paper documents, reducing the costs associated with the use of physical materials and simplifying the approval processes. Our electronic signature solutions allow you to manage and sign documents quickly and securely, improving overall operational efficiency.
- 2. Improved customer experience:** Retail customers expect a seamless, fast and user-friendly experience. The ability to sign documents digitally allows customers to avoid the inconvenience of having to print, sign and return paper documents. With our advanced eSignature solutions, customers can sign documents directly from digital devices such as smartphones, tablets or computers, providing them with a convenient and modern experience.



The adoption of electronic signature in the retail sector offers wide opportunities to improve operational efficiency, customer experience and corporate sustainability.

3. **Reducing transaction times:** Electronic signature significantly accelerates transaction times in the retail sector. The ability to sign documents digitally reduces reliance on physical processes, such as paper document delivery, which leads to faster transaction times. This is especially beneficial for transactions such as closing sales contracts or service agreements, where a quick close can make all the difference in customer acquisition and satisfaction.
4. **Cost reduction and sustainability:** The adoption of electronic signature in the retail sector leads to a significant reduction in the costs associated with the management of paper documents. Reducing paper, ink and shipping costs not only leads to financial savings, but also contributes to environmental sustainability. Our electronic signature solutions help reduce the environmental impact of the retail sector, enabling businesses to operate more sustainably.
5. **Legal compliance and safety:** Our eSignature solutions meet stringent security and legal compliance standards. Electronic signatures are legally valid and are accepted in many jurisdictions. Our advanced electronic signature systems provide accurate identification and secure storage of signed documents, ensuring legal validity and lawful retention of signed documents.



INNOVATION

With the use of electronic signatures, businesses can create new shopping experiences, such as seamlessly completing online transactions or digitally signing documents during an in-store experience. This helps to create a modern, cutting-edge brand image aligned with digital customer expectations.

The end-to-end customer-centric approach

At the heart of our retail digital onboarding and eSignature offering is our customer-centric, end-to-end approach. We are committed to fully understanding the specific needs and challenges of our customers, in order to offer customized and valuable solutions that meet their expectations.

Our approach begins with an **in-depth consulting phase**, where we work with the client to understand their goals, operational challenges and their customers expectations. This phase allows us to identify the most suitable solutions for the specific needs of the client and to develop a personalized strategy for the success of the project.

Once the strategy is defined, we move on to the **implementation phase**. Our experience in the retail sector and our knowledge of best practices allow us to guide the customer through each step of the implementation, ensuring a smooth and seamless transition to the new digital onboarding and e-signature solutions. We work closely with the customer team, providing ongoing training and support to ensure that all aspects of the system are fully understood and exploited to the fullest, and offer dedicated technical support and customer service which ensures timely and reliable support should of questions, problems or the need to customize solutions.



Our primary goal is to deliver tangible value to our retail clients by helping them improve operational efficiency, optimize the customer experience and achieve their growth goals. The customer-centered end-to-end approach guarantees innovation and allows you to obtain a competitive advantage in the market.

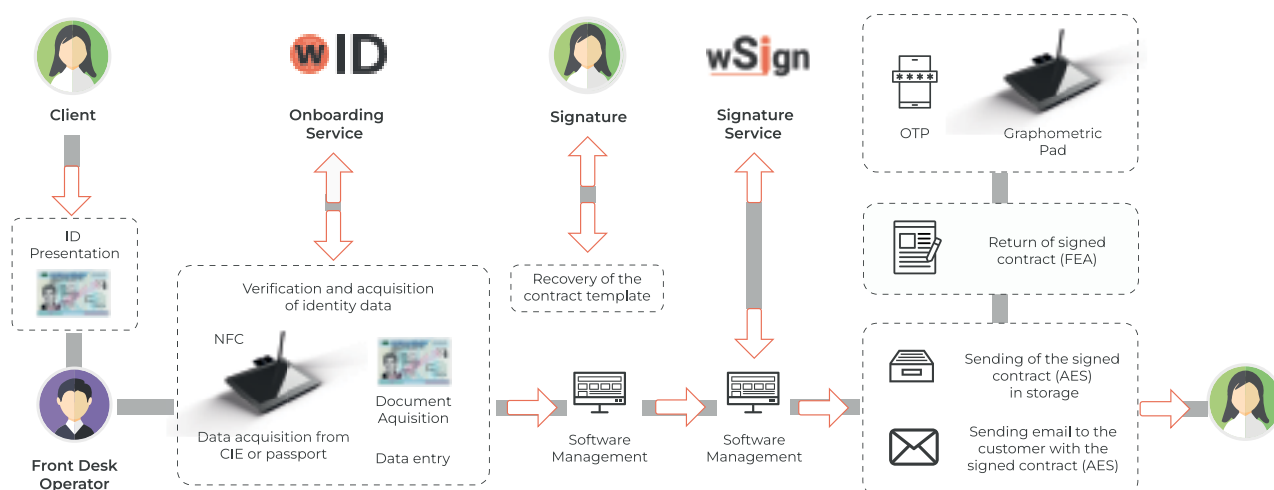
The experience on signature processes

The most popular signature type, which represents a fundamental process in the context of digital onboarding and electronic signature in the retail sector, is the **advanced electronic signature**. This type of signature offers a higher level of security than a simple electronic signature, guaranteeing the authenticity and integrity of the signed document.

The advanced electronic signature requires a process of **identifying the author to confirm its authenticity**. Usually, a system of digital certificates or electronic identities is implemented, to uniquely link the signature to the signatory. This ensures that the signature cannot be altered or forged, providing reliable proof of the signer's identity.



Importantly, advanced electronic signatures are legally recognized in many jurisdictions, including the European Union, thanks to legislation such as the eIDAS Regulation.



Onboarding process and contract signing for fidelity card

Euronovate's **customer onboarding technology (wID)** leverages artificial intelligence (AI), optical character recognition (OCR), and/or graphometric tablets with NFC readers to automate data extraction from identity documents. This eliminates the need to manually enter data, significantly reducing errors and improving the speed and accuracy of the onboarding process. By seamlessly integrating with companies' existing systems, our solution ensures a **smooth and efficient onboarding experience for customers**.

Our **electronic signature solution (wSign)** is based on cutting-edge cryptographic algorithms, which guarantee maximum security and integrity of signed documents. Leveraging advanced digital signature standards such as RSA, AES and SHA, we enable companies or government agencies to **create legally binding electronic signatures** that are recognized and accepted worldwide in compliance with industry standards and regulations, providing you with the certainty that digitally signed documents have the **same legal weight** as traditional ink signatures.



This means that documents signed with an advanced electronic signature have the same legal value as hand-signed documents.

During the advanced electronic signature process, advanced cryptographic technologies are used to create a “digital signature” that is uniquely linked to the document and the signer. **This digital signature is archived together with the signed electronic document,** allowing the authenticity and integrity of the document to be verified at any time.

This type of signature offers numerous advantages. First of all, it increases **trust in digital transactions,** providing legally valid proof of the agreement between the parties involved and **reduces the risk of fraud or disputes,** as the advanced electronic signature is difficult to replicate or alter.



The advanced electronic signature can be used in many retail sector scenarios

For example, it can be used for signing sales contracts, supply agreements, collaboration agreements or for approving financial transactions. Its adoption makes it possible to speed up approval processes and reduce transaction times, improving overall operational efficiency.

Conclusion

The adoption of digital onboarding and electronic signature solutions in the retail sector offers a **unique opportunity for companies to transform and optimize their operations**. We looked at the challenges and opportunities associated with these solutions and how our company can help retail businesses achieve their goals.

Digital onboarding solutions **enable businesses to streamline and accelerate the customer onboarding** process, delivering a seamless experience right from the start. By reducing customer activation times and providing an intuitive interface, companies can improve customer satisfaction and increase the likelihood of retention.

Electronic signature, on the other hand, offers many benefits in the retail sector, including operational efficiencies, an improved customer experience, faster transaction times and cost savings. Our customized solutions ensure **legal compliance and data security**, enabling companies to adopt a modern and legally valid signature.

Want to transform your retail business by streamlining processes and delivering a seamless customer experience?

Contact us today to find out how our digital onboarding and eSignature solutions can improve your business.

Don't miss the opportunity to lead the digital transformation in the retail sector!

Company

Euronovate Group is an international company that provides businesses and public administrations with hardware and software solutions for processes digitalization.

It adopts an end-to-end approach, offering full legal compliance with national and European regulations.

Euronovate helps companies with Digital Transformation through its Trust Solutions (digital identification, electronic signature), integration into existing systems (system integration), and Consulting.

Solutions are developed using a Design Thinking approach to define, ideate, prototype, and test their implementation in the customer's context, optimizing processes, reducing operational costs, and promoting environmental sustainability.

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