▼ HELLOSIGN
a Dropbox Company

The Growth Company

Non-profit financial organisation uses HelloSign to speed up and secure the loan process, reducing admin time by 75%

✖ 75% time saving on admin tasks
✖ 1 secure digital audit trail for loan applications
✖ 2 week loan process reduced to minutes

About The Growth Company

The Growth Company is a non-profit organisation delivering government-funded loans to businesses unable to obtain private sources of funding. Dealing with around 10,000 successful loan applications a year, The Growth Company manages the entire process, from application to payment and repayments.

Challenge

- With so much manual work required to manage loan applications, The Growth Company's small team of four was struggling to manage the 200 loan applications coming across their desk each week
- Once ID was verified and credit checks completed, the Start Up Loans Company still insisted paper documents were sent to applicants' home addresses for verification and returned by post before any funds could be released
- This stage of the process alone involved six steps, which slowed down the application process by a matter of weeks:

✖ Old Process

Step 1:	Printing the contract
Step 2:	Putting the contact in a marked envelope
Step 3:	Posting the contract
Step 4:	Waiting for the applicant to sign and post back the contract
Step 5:	Receiving the signed contract back from the applicant
Step 6:	Manually checking the contract for accuracy
Step 7:	Manually releasing money

Solution

- Realising a digital workflow would reduce admin, and speed up the loan process, The Growth Company built a secure web portal to automate applications
- By integrating HelloSign's API with Start Up Loans Salesforce system, The Growth Company was able to securely feed information directly into its Loan Management System
- HelloSign's API allows documents to be sent for eSignature from inside Salesforce and for applicants to receive automatic approval for loans from the Loan Management System, once documents are signed and returned
- With this new automated process in place, the loan application process takes minutes, not weeks:

"For each loan application we were going through a seven step physical process to get applications signed and returned. Now, imagine managing 10,000 applications a year; it meant going through the process nearly 200 times a week. With HelloSign we have reduced the amount of admin involved in this process by 75%, and freed up the time of three of our employees, who are now focusing their efforts on more business critical tasks."

Louise Ryder, Business Operations Manager at The Growth Company

New Process

1-2 mins

Step 1: Receive request

Step 2: API call triggered

Step 3: Customer automatically receives link to signing portal

Step 4: Postcode confirmation

Step 5: Final verification against original application

Step 6: Customer clicks loan application

Step 7: Directed to HelloSign where signature is added

Before HelloSign

Four people managing loan process: Manual application process meant a team of four was needed to manage the admin intensive loan process

Two week application process for loans: Posting loan applications for physical signature, resulted in a two week wait for money to be received by applicants

Lack of security: Documents were being sent by post for physical signature, which made securing the process difficult

After HelloSign

One person managing loan process: Automated digital process for end-to-end loan application means one person is now able to manage the process

Fast application process for loans: With the HelloSign API integration, loan applications can be sent for signature and approved within minutes

Fully digital audit trails: Digital time stamped audit trails show when contracts are modified, signed, and by who