E-signing and e-identification in telecommunications

CHALLENGES IN TELECOMMUNICATIONS INDUSTRY

Overview

The global telco industry landscape is changing faster than ever. Erosion of legacy revenue streams driven by over-the-top competitors continues, forcing operators to consider new ways of remaining relevant to consumer and enterprise customers.

While many have embarked on journeys to become digital service providers, the sector remains vulnerable to quickening shifts in terms of technology cycles, competitor actions and customer needs.

Telcos have done so much to enable the digital revolution across industries, but they have yet to fully embrace and capture the benefits from digitalization themselves.

Emergence of fast evolving digital technologies, increased regulatory pressure and global economic uncertainty are key factors in the current risks landscape.

Companies are learning that digitization is no longer just a way to lower costs and boost productivity, but a means to offer delightful, compelling, digital experiences across all channels, leading to real top-line growth. But it is especially ironic that the industry that provides the backbone to digitisation has been slow to digitise its internal operations or to benefit from this evolution.

In order to change that, telcos have to take a fresh look at the level of ICT innovation and adapt their organization to digital transformation by creating strong cross-functional interfaces and by seeking tools for maintaining organizational flexibility.

Growing competition and need for better customer experience

52% of global telecommunications executives report that **competition is coming from new and unexpected places.**

Almost 20% of **customers say they don't care** who provides them with communications services as long as those services meet their needs.

Almost 70% of operators consider customer service and personalized customer experience as **the most important initiatives** to improve customer engagement.

TOP 3 strategic priorities through 2020 are digital business models (71%), customer experience (61%), and cost control and business efficiencies (53%).

Today's customers value convenience. Cutting down the time it takes to complete an individual journey, such as ordering a service or buying a product, by making it easier and simpler has a deep effect on customer satisfaction. As more processes are digitised, journey times are cut back. But low cycle times alone don't equate to superior CX. Rather, the researches indicate that customers respond most positively to the ease of a transaction or process.

Today's customers expect an easy-to-use interface across all channels, an exciting in-store experience, and fast service 24/7. Yet many operators struggle to meet these expectations because of slow design processes, limited customer input, and rigid legacy IT systems.

They need to overcome these barriers and invest in effective customer-relationship-management systems to track customers' digital footprints, reduce costs, boost customer satisfaction, and improve brand advocacy and differentiation. Digital touchpoints now influence customers' preferences across the entire decision journey.

In addition, customers are beginning to judge the quality of the products or services they receive not only against competitors within that sector but also against the best customer service they have experienced in any industry. Customers now expect levels of personalization, on-demand access and quality that match the leaders in any industry. This will become increasingly important for operators as expectations evolve faster than the industry's ability to meet them.

Because the customer experience is at the heart of digital transformation, user experiences must be optimised to yield the best results. A number of key user experience factors must be optimised, including ease of use, performance, visual appeal, and overall enjoyment of the experience. The exponential pace of change driven by consumer demands is forcing businesses to reinvent the services they provide and the way in which they provide them. With over five billion mobile users in the world today, it is not enough for companies to focus solely on their networks and technology; it also requires a fundamental shift in their business model and processes to provide their customers with a digital experience that builds brand loyalty and wallet share. Telco companies, therefore, are trying to reinvent themselves and stay relevant in the digital era. Companies are focused inward on their customer experience as they need to retain their most valuable customers.

Beside customer interfaces, internal user and partner interfaces must be optimised to achieve the best results. Digital tools that allow operators to improve customer experience through personalization and digital customer service options create value for operators by both growing revenue and reducing costs. Better customer engagement results in more satisfied customers and lower churn, boosting revenue and avoiding customer acquisition and marketing expenses.

Digital transformation in exchange for legacy systems

76% of telco customers are satisfied with digital-only journeys, however, just 15% are digital from start to finish. For telcos, going fully digital can reduce operating expenses by 25-30%.

Digitization could enable telco operators to improve their profits by as much as 35%, yet the average improvement achieved is just 9%. Compared to other industries, telco management boards more heavily emphasise IT saving costs as a key business issue (66% vs 55% for all industries).

Turning to the barriers facing operators on their digital transformation journey, legacy IT (65%) and a lack of digital skills (51%) are seen as the two main impediments to transformation.

ABOUT GOPAPERLESS

GoPaperless is the biggest electronic signature solutions provider in the Vietnam building simple, easy-to-use and accessible technologies for e-signing and e-identification.
More info: https://gopaperless.mobile-id.vn/

Available API-based solutions

Signing: APIs for signing, archiving, timestamping and validating documents.
Sealing: API for sealing documents as a legal person to ensure their origin and integrity.
Identification: APIs for user authentication and identification using various eID tools.
Portal automation: API for automating actions in GoPaperless document signing portal.
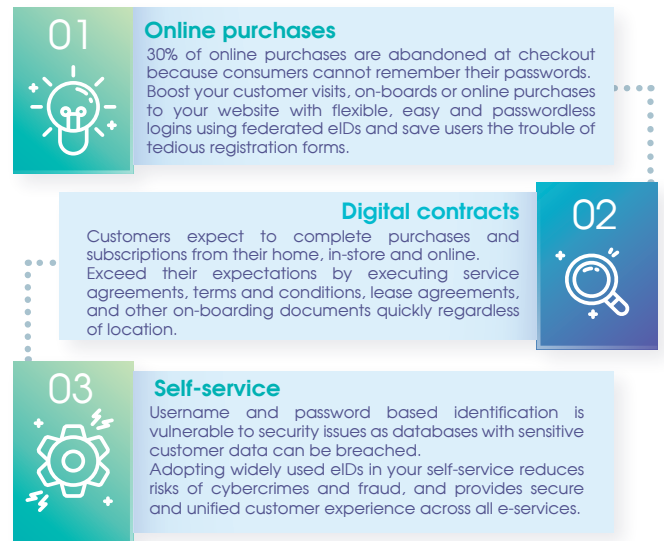
OPPORTUNITIES IN TELECOMMUNICATIONS INDUSTRY

How e-signing and e-identification can help telcos move forward

Process automation (cited by 71% of respondents) and cloud-based IT (46%) are expected to lead the way as key enablers. Cloud-based IT as a leading enabler of long-term operational excellence is seen by 45% of operators.

Variety of use cases

Here's what e-signing and e-identification bring to financial institutions as seen through use cases across the customer lifecycle.

01 Online purchases
30% of online purchases are abandoned at checkout because consumers cannot remember their passwords. Boost your customer visits, on-boards or online purchases to your website with flexible, easy and passwordless logins using federated eIDs and save users the trouble of tedious registration forms.

Digital contracts 02
Customers expect to complete purchases and subscriptions from their home, in-store and online.
Exceed their expectations by executing service agreements, terms and conditions, lease agreements, and other on-boarding documents quickly regardless of location.

03 Self-service
Username and password based identification is vulnerable to security issues as databases with sensitive customer data can be breached.
Adopting widely used eIDs in your self-service reduces risks of cybercrimes and fraud, and provides secure and unified customer experience across all e-services.

Featured benefits

1 Organized documents in one place
As hard as it might be to believe, documents get lost more often than you imagine. Working out long processes of signing a number of contracts and consents, makes it easy to lose a part of those documents. Thus, moving all the processes to digital platforms makes sure all the documents are secure and well-organized.

2 Saved time
In a fast-paced era, people's time is the greatest value. Carrying out processes online makes them relatively fast-customers don't need to visit a store to settle any payment or sign any document, instead being able to do so from wherever they please.

3 Accelerated sales
With customers wanting everything right here, right now, electronically signed agreements allow you to speed up the enablement of services and start providing them almost right away-you don't need to wait for a customer to physically sign a contract or any other document which results in an improved customer experience.

4 Replaced outdated processes
Paper-based processes and signing documents by hand in the 21st century are not only outdated but also too complex compared to e-signing. Don't lag behind because of them. E-signing allows you to simplify document signing in many senses: from cost saving to prevention of forgery.