



Global Data Validation and Cleansing

The client

- An international accounting firm with over 120,000 professionals
- Centralized risk and compliance w/ independent business operations in over 120 countries

The problem

- Increase compliance and risk management creating a need for greater business intelligence about the companies the firm was proposing new engagements
- A large backlog of companies to research with a corporate directive for new clients
- An outdated database consisting of companies, subsidiaries, securities, and key individuals

The international firm instituted a proactive pre-approval process requiring additional due diligence to identify any potential conflicts of interest that may arise as a part of doing business with a particular company. Given this tie to the sales process, the research and responses needed to be completed in a short timeframe and be balanced against the information requirements of the new risk management policies that were driving this process, primarily the Sarbanes-Oxley Act.

The process called for eight well-known sources of corporate information to be researched, identifying the corporate ownership structure of the company, and cross-referencing that to the firm's existing client database to identify any potential conflicts that may exist. Kingland Systems collaborated with the client to prescribe a very specific series of steps to accomplish this research, aligning the research with the client's quality standards. Additionally, Kingland developed specific research software to streamline the process and capture evidence of the information, which was required by the client for audit purposes. Finally, we integrated the outsourced process into the client's risk management system, providing a seamless transfer of information integrated into the daily work processes.

The solution

To meet the business needs, we leveraged a team of qualified data research analysts to execute the process, providing turn around on all requests in less than 24 hours, on more than 150 requests each day. Each request consisted of providing in-depth research and analysis on public and private companies, subsidiaries and affiliates, securities, and key individuals. As the volume of requests grew beyond the bounds of the original service level agreement, a backlog of nearly 20,000 research request grew in the queue. The client asked if we could work through the requests in a matter of weeks.

To respond to the customer's request, in a matter of days, our team re-engineered and streamlined the process and software to accommodate the evolving business needs. Secondly, we analyzed our staffing models and were able to ramp up our resource levels by adding additional staff and expanding the working day significantly. The combination of these actions enabled us to quickly and accurately resolve all 20,000 requests in approximately 6 weeks, significantly helping the client in a tough situation. Over the course of the entire operation, we maintained client-verified quality levels exceeding 99% and helped the client focus on their primary business objectives.