



Using Lexis Diligence to reduce consultancy spend means that GSK can significantly reduce costs, whilst maintaining the quality of their due diligence.



Corporate security at GSK

With around 99,000 people working across 100 countries worldwide, GSK is one of the world's leading pharmaceutical companies. It supplies a quarter of the world's vaccines, numerous over-the-counter medicines and prescription drugs and some of the UK's favourite household brands, including Panadol, Aquafresh, Sensodyne, Ribena and Lucozade.

The scope and reach of the company's operations is extensive and they are protected by a dedicated global corporate security team of specialist investigators and analysts, headed up by Bill Trundle, VP Global Security.

The challenge

The intelligence centre of the team is based in the UK but delivers investigations that support GSK legal and corporate teams engaged in operations worldwide. The team needs to be able to provide their internal customers with thorough due diligence to support vital business decisions, helping to reduce the potential risks associated with acquisitions and partnerships.

The team need to provide detailed information, including:

- Company registration details
- Company financials
- Executive details and biographies
- Any negative or adverse news and comment associated with that company or its executives

The entities they investigate could be anywhere in the world and of any size, and the team need to be able to deliver a full report within just 5 working days. They also need to ensure that their operations are cost-efficient and can be delivered alongside a wide range of other responsibilities, including employee pre-screening, travel risk assessment, counterfeit prevention and security monitoring.

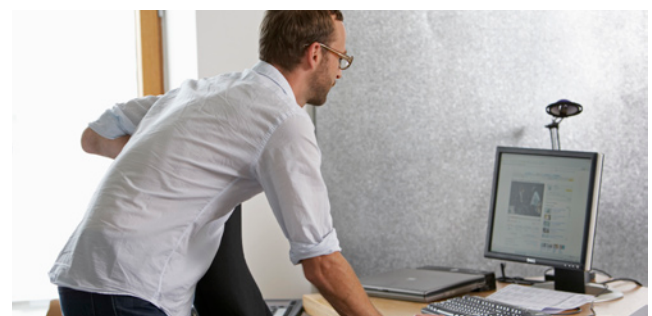
How Lexis Diligence helps

True global coverage

To make sure they can provide their colleagues in GSK's legal function with the information they need, the team need to be able to access global business intelligence. Lexis Diligence draws on information from 150 different company databases, including profiles of up to 130 million entities, and up to 23,000 press sources worldwide.

As the head of the team explains, "When you're delivering credible due diligence, breadth of coverage is extremely important. To make sure Lexis Diligence could deliver the facts we need, we compared a report we prepared internally with the results of the same investigation conducted via a third-party agency. We were pleased to find that Lexis Diligence actually delivered more information and at a fraction of the cost of working with an outside agency."

Lexis Diligence also provides access to Politically Exposed Persons lists, sanctions and watch lists, enabling the team to protect GSK from doing business with unsuitable individuals.



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A one-stop shop for investigations

Where the corporate security team add extra value to the due diligence process is through their experience in synthesising and analysing the information Lexis Diligence delivers.

Streamlining their research and managing the volume of information produced is key to ensuring that the team are able to deliver quality intelligence, quickly.

They point to several features within the Lexis Diligence service that make this work easier, including:

- Tabs for different types of information, making it easier to navigate through search results from one place
- A search history and audit trail facility, allowing management of all the searches connected to any particular investigation
- The ability to filter information by publication type and date, speeding up the research process.

As well as appreciating these standard features, the team has also found Lexis Diligence can be easily adapted to their specific needs. As the head of GSK's team explains, "The negative news search string in Lexis Diligence is particularly effective, however one of the terms it contains as standard is drugs. For a pharmaceutical company, mention of drugs in connection to potential partners is not necessarily a negative. To make sure we weren't getting flooded with irrelevant information, LexisNexis helped us to tailor the search string so that it only picked up adverse coverage – for example, that relating to drug abuse or drug addiction."

Cost-efficient global due diligence

Due to the scale of GSK's operations, it's vital that robust due diligence is delivered in a cost-efficient manner. Using the corporate security team and Lexis Diligence as a first port of call means that the company is often able to avoid the extra costs of engaging local investigators.

"We recently had a case in Algiers," explain the GSK team. "Before we commissioned an agency on the ground, we tried an investigation through Lexis Diligence. The amount of information we were able to provide actually met the Legal team's requirements straightaway. This meant we saved the cost of appointing an external consultant, and delivered results more quickly."

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Corporate Security team, GSK

With projections of up to 1,000 investigations over the course of the next 12 months, using Lexis Diligence to reduce consultancy spend means that GSK can significantly reduce costs, whilst maintaining the quality of their due diligence.

Useful for other investigations

As well as being a key tool for the team's due diligence reporting, Lexis Diligence is also a useful supporting resource for their investigations into counterfeiting and for their employee pre-screening responsibilities.

Minimising risk exposure

Like any large corporate entity, GSK is exposed to a huge variety of potential risks. Using Lexis Diligence, GSK's security team is able to mitigate and anticipate these risks in several key areas, including:

- Ensuring that the company remains compliant with international regulations, such as the Foreign Corrupt Practices Act and Bribery Act 2010
- Protecting the business from potential losses that could be caused through the acquisition of businesses who are carrying toxic assets, are involved in outstanding litigation or have misrepresented their assets
- Preventing costly damage to the company's reputation that would come from doing business with unsuitable partners

Minimising these potential threats to GSK's business stability plays a vital role in ensuring continued growth and profitability for the company worldwide.

A partnership for the future

Having used Lexis Diligence for just over a year, the team at GSK can already see that there are possibilities to expand the service they offer their internal clients, including ongoing monitoring of investigative subjects and expanding the scope of the information the team supply.

As the head of the team comments, "Interaction with the team at LexisNexis and the ongoing support we get has made a key difference to our success with Lexis Diligence in the live environment. We operate within tight timeframes and it's reassuring to know that we get quick answers to any questions we have. LexisNexis are a responsive partner and we've built up a relationship where we can freely share information and work together to continually improve our service as we develop in the future."

Get in touch

To find out more about Lexis Diligence and how LexisNexis can help your business:

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