



SECURITY EXECUTIVE COUNCIL

A research and advisory firm

## **Solution Innovation Case Study: Leveraging Unique Datasets to Mitigate Customer Supply Chain Risk**

The Security Executive Council (SEC) Solution Innovation Partner (SIP) program evolved to help security practitioners expedite choosing a trustworthy risk mitigation vendor with confidence given the myriad of viable options in the marketplace. Proven Solution Innovation Case Studies help to evaluate performance claims and differentiate security solution providers for business outcomes including risk mitigation, return on investment, and security assurance.

This case study demonstrates Evidencity's innovative capability to identify and leverage unique datasets for automating complex compliance processes across global supply chain and financial operations.

### **Risk Issues and Mitigation Opportunities:**

A multinational conglomerate with operations in North, Central and South America, and Europe needed to complete high-volume risk screening for individuals. The in-house compliance team was unable to process the over 1 million historical files while supporting various business lines and meeting regulatory requirements to maintain updated files. Moreover, the client wanted to meet the new higher standard of quality governance being demanded by partners and customers alike in a more competitive, global marketplace.

### **Solution Requirements:**

- A secure way to send, process, and receive customer files, as well as a system of organization to maintain the integrity of batches;
- An automated ID verification check using unique datasets as a source of truth;
- An automated check for global sanctions, criminal watchlists, and political exposure;
- A Spanish-language media exposure check;
- Logic that produced a meaningful risk score for every file;
- An alert system based on a specific rule set to identify individuals needing additional research;
- A tailored software solution that would allow for hundreds of thousands of files to be processed and updated at a price point that was not cost prohibitive; and
- Completion of the first 100,000 files, or 10%, within the first year of the program to prove viability.

### **TruthKeeper Delivered:**

- An encrypted file transfer system;
- Name matching technology to reduce false positives;



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- A 10-year look back, automated ID verification check that captured a screenshot of the results;
- A 10-year look back, automated global sanctions, watchlist, and political exposure screen;
- A Spanish and English-language media exposure screen, which included confidence scores for the reliability of the media sources;
- A risk score for each file, with the ability to fine tune risk tolerance;
- A PDF file to facilitate the compliance team's analysis should a manual review be required;
- A finalized excel file, complete with the client's code required to update the CRM database;
- A false positive rate below 1.3%;
- A price per order processed and file updated that was below the anticipated price point; and,
- The ability to process a sufficient volume of data to cover the first 100,000 before the end of the first year of the program (i.e., contract end), should the client so choose, with an option to increase daily processing volume as requested.

### TruthKeeper Outcome and Benefits of Service Including ROI:

- Automated the processing of hundreds of thousands of files of the client's customers meeting not only the mandatory regulatory requirements, but also the quality governance now being demanded by the client's partners, their customers, and the marketplace in general;
- Saved the compliance team up to 15 to 20 minutes per file, or up to 33,000 hours of productivity per 100,000 files;
- Streamlined checks for low and medium risk customers, existing and new;
- Enabled the compliance team leadership to take the next step toward their stated goal of "next generation compliance" as Evidencity's solution has the potential to meet 80% of their front-of-office, business line de-risking efforts; directly impacting the client's bottom line;
- Enhanced relationships and operational efficiencies with external regulators; and,
- Wholistic confidence in speed and efficiency of their due diligence program increased from 5 out of 10 to 8 out of 10.

### SIP Case Study Authentication Process

This process was overseen by a Security Executive Council subject matter expert with 20+ years of experience in developing and leading people and asset protection programs as a trusted security advisor for global, multinational organizations. **Client end-user authenticated December 2023.**

*Note: The Security Executive Council's Solution Innovation case study represents a snapshot in time to demonstrate a solution to a specific organization's issue. End-user diligence, trial and measurement are strongly recommended for any contemplated risk mitigation activity.*

## 2023 Evidencity TruthKeeper Case Study (5 minutes 30 seconds)

<https://www.loom.com/share/34b01a6c0d024808bef5de83ca46822b>



### A General Comparison of Competition

Client Service/Resource Attributes or Capabilities	Evidencity YES/NO	Co. A YES/NO	Co. B YES/NO	Co. C YES/NO	Co. D YES/NO
Source + Organize + Collect Public Data	YES	YES	YES	YES	YES
Source + Organize + Collect Unique Data	YES	NO	YES	NO	NO
Source + Organize + Collect Decentralized Data	YES	NO	NO	NO	NO
Source + Organize + Collect Offline Data	YES	NO	NO	NO	NO
Source + Organize + Collect Custom Data	YES	NO	NO	NO	NO
Pay-As-You-Go Data Scan	YES	NO	NO	NO	NO
Global Data Taxonomy + Collections Methodology (ID, risk, legal, trade)	YES	NO	NO	NO	NO
Tech Enabled OSINT Research Methodology	YES	NO	YES	NO	NO
Pay-As-You-Go In Language OSINT (ID, risk, legal, modern slavery)	YES	NO	NO	NO	NO



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Global Community of Local Researchers	YES	NO	NO	NO	NO
In-House Training for Local Researchers	YES	NO	NO	NO	NO
Hybrid (Data + Human) Relationship Analysis	YES	YES	YES	YES	YES
Source Inquiry Capability	YES	NO	NO	YES	YES
Custom Dataset + Scan API-driven Microservice	YES	NO	NO	NO	NO
Risk Determination Scoring	YES	NO	NO	NO	NO
Adverse Media Screening + Source Reliability methodology	YES	NO	NO	NO	NO

See other case studies and learn more about the SIP Program here:

[https://www.SecurityExecutiveCouncil.com/about/solution\\_innovations.html](https://www.SecurityExecutiveCouncil.com/about/solution_innovations.html)