

Acquisition delivers faster growth and enhanced customer benefits

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November 2016 will mark one year since legal content and technology solutions provider LexisNexis South Africa (LNSA), part of RELX Group, acquired Korbitec, a leading provider of content-enabled workflow solutions for South African property professionals. The successful acquisition has significantly extended LexisNexis' reach into the conveyancing field, which is a critical component of the South African legal market where conveyancing firms represent 25% of the landscape.

According to Billy Last, CEO of LNSA, the timing last year was perfect to close a deal his firm had been chasing for 13 years. "Korbitec has always been a natural fit for LNSA in that both our firms are in the business of helping clients to uphold the rule of law through solutions that provide information for competitive edge. We also share intrinsic values that emphasise customer insight, a digital culture, technology, investing in our people and operational performance in pursuit of growth."

Globally LexisNexis has formalised these concepts into five core values that drive its business, namely Innovation, Customer Focus, Passion for Winning, Boundarylessness and Valuing our People.

While providing a springboard for LNSA to rapidly expand its presence in the property and conveyancing markets through tailored content, the acquisition has also enabled two market leaders to combine their expertise in order to provide a broader, better service and range of solutions to customers.

Product migration

A key deliverable has been the successful migration of DeedSearch customers onto the WinDeed platform, which provides access to comprehensive public records used for property data search and retrieval, asset discovery and tracing, forensics and credit vetting.

"By joining these systems, we have been able to supplement customer support through WinDeed's strong call centre. In addition, we have been able to offer existing DeedSearch customers added searches and service offered by WinDeed," said Last.

Another positive spin-off is that clients of Korbitec's all-in-one conveyancing management system, GhostConvey, now have access to a wider range of content at no additional cost, through LexisNexis' web-based Practical Guidance: Real Estate, Land and Conveyancing practice area. The solution provides users with key insights into complex immovable property processes, from dealing with the sale of a property right up until the finalisation of a conveyancing matter.

Customer experience

GhostConvey and WinDeed customers are now also part of LexisNexis' globally run customer experience programme which enables clients to share feedback on their experiences at least once every six months.

All feedback is integrated into LexisNexis' Net Promoter Score to gauge the loyalty of customer relationships across the board and their impact on business growth and revenue, with monthly customer data built into the operational rhythms of the business in order to drive continuous improvement and innovation.

Both LexisNexis and Korbitec strive to provide excellent customer support through call centres, remote support, Customer Relationship Management Programme and via email, but LexisNexis will be looking to introduce a live chat facility currently

enjoyed by Korbitec customers.

Internal alignment

Internally, the merge has been met with enthusiasm. “The integration projects are driven by individuals within the business who show commitment to making sure that everything happens timeously,” said Last, adding that integrated leadership teams have participated in change management training since the acquisition.

The LexisNexis Cape Town office has been relocated into Korbitec’s head office in Cape Town.

Korbitec’s 290 employees now form a crucial part of LNSA’s 700-strong staff complement, all of whom share common IT and global communications networks and payroll system. With a brand and culture alignment process already at an advanced stage, Korbitec staff have participated in LNSA’s Mandela Day project and will participate in the annual LNSA Cares Day, which encourages employees to volunteer two working days to charity.

“Most importantly, our combined digital culture and customer intimacy means that we can only grow from strength to strength,” said Last.

“We are excited that Korbitec has become a member of a highly successful global organisation working to advance the rule of law across the world,” he added.

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