

The need for greater transparency in compliance and procurement never more important

By [Jeremy Maggs](#), issued by [LexisNexis](#)

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In a country plagued by high profile corruption cases and tender fraud, businesses now have a governance obligation to ensure their operations are completely ethical. It is often easier said than done and the consequences of failure can be dire, as evidenced by damaging testimony coming from the State Capture Commission. To create a culture of honesty and transparency, businesses now have no choice but to implement a comprehensive vetting process to ensure complete transparency and honesty in their dealings.



LexisNexis offers an easy and practical digital procurement solution for the entire vendor management life cycle, including Lexis® ProcureCheck, Lexis® Onboard and the WorldCompliance™ add-on.

“With the current state of the nation and deficiencies in many cases when it comes to checks and balances, a business that does not have an extensive view of their network is playing a dangerous game,” says Videsha Proothveerajh, chief executive officer and chair of the board of LexisNexis South Africa.

“Our procurement solutions toolkit is thorough, dependable and makes the vetting process simple, enabling clients to administer their supplier relationships with confidence and compliance from start to finish. It’s an essential toolkit in protecting against reputational and financial damage.”

The first of two, seamlessly integrated modules, Lexis® OnBoard, facilitates paperless onboarding of new vendors and automated management of data, from registration and sourcing to risk, due diligence and contracting.

This fully electronic, single stop houses vendor documentation and empowers suppliers to onboard themselves into the company’s procurement system using a simple link and unique code for self-registration and uploading of vendor documentation.

Through a standardised set of qualifying questions and required documents, suppliers are fully onboarded and vetted with an appropriate level of due diligence before being used by the company. Clients are given advance notification of any imminent document expiry dates, such as BBBEE and tax clearance certificates.

Lexis® ProcureCheck can then be used to highlight hidden risk and conflict of interest across business ownership and association, protecting the organisation’s reputation for integrity and proficiency.

The tool is designed specifically for procurement, compliance, and forensic auditing departments in the current South

African market. This technology relies on an advanced matrix of databases to conduct multi-layered investigations into employees and vendors in your human resources and procurement environments.

With a simple but powerful user interface, Lexis® ProcureCheck cross-references the business interests and property ownership of individuals within your organisation and your suppliers, swiftly identifying any connections that may pose a financial or reputational risk to your company. You will also be sure that your business complies with all relevant local and global legislation.

A comprehensive employee check provides details regarding business interest through the CIPC, property ownership, South African Fraud Prevention Services status, government employee status, bank verification, and if they are considered a restricted supplier by the National Treasury. Vendor checks also investigate business status through the CIPC, property ownership, judgements online, bank verification, BEE and VAT status, South African Fraud Prevention Services, National Treasury Database for Restricted Suppliers, and Government Employee Status of Directors.

After cross-checking employees and vendors against all these databases, Lexis® ProcureCheck provides a bird's eye view of the results, summarising key insights and alerts. Your supply chain is continually monitored as suppliers are onboarded and a new report is generated every 48 hours so that no connections are missed. You are also able to create your own watchlist of problematic vendors to avoid in future dealings.

For enhanced due diligence within the procurement process, the WorldCompliance™ add-on can also be used to complement Lexis ProcureCheck. WorldCompliance™ assists government entities and companies to meet the legal requirement not to engage with any person or business listed on sanctions and watchlists.

Containing more than 2.5 million detailed profiles, WorldCompliance™ gives users easy access to conduct legally required screening for PEPS, sanctions, adverse media and other convictions. The database helps clients detect individuals, organisations and vessels linked to more than 50 risk categories; including sanctions, foreign officials, and state-owned enterprises. WorldCompliance™ also provides access to workflow and escalation processes with an alert driven process that highlights adverse findings.

LexisNexis's end-to-end digital procurement toolkit is the most reliable solution to mitigate risk, reduce costs and simplify processes.

Want to power up your procurement workflow? Visit [our website](#) to find out more or to request a demo.

ABOUT JEREMY MAGGS

Jeremy Maggs is one of South Africa's most trusted journalists. He cut his teeth during the apartheid era, working at a variety of independent media organisations. As a news editor, Jeremy was revered and respected by his staff, and many of South Africa's best broadcast journalists owe their start to him..
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