

DUE DILIGENCE MATTERS - SEPTEMBER 2022

Our flexible Operational Due Diligence (“ODD”) work, and coverage, continues to grow rapidly.

perFORM’s clients are global and diverse, including: Investment Managers, Family Offices / Multi-family Offices, Private Banks, Wealth Managers, Fund of Funds, Asset Managers, Pensions, Endowments, Service Providers, Virtual Asset Service Providers, and Sports Teams.

Please [contact us](#) to discuss accessing our ODD Reports.

Missed the last bulletin? Click [here](#) for the August edition.

We were deeply saddened to hear the news of the death of Queen Elizabeth II, Britain’s longest serving monarch, who reigned for more than seven decades.

The Queen devoted her life to public service and for many people around the world, she epitomised what it means to live a life of dignity, devotion and compassion.

On behalf of perFORM, we offer our sincere condolences to the Royal Family.

INSIGHTS, THOUGHTS AND OBSERVATIONS

An innovative and progressive ODD Report solution

As our three-year anniversary fast approaches, we have been reflecting on a busy journey delivering a wide range of ODD services. We continue our vision of liberating ODD across all asset classes (from long only to crypto) and to all participants (from Allocators, Investment Managers, Service Providers, and even sports teams). It is this experience, and what we have learned from it, that has compelled us to roll out a pioneering ODD Report solution for the Investment Manager (“IM”) community at large.

The Challenges

For the IM:

- Significant internal effort is required to manage multiple ODD enquiries that include many duplicate questions
- The current process can be repetitive, time-consuming and inefficient
- SOC / ISO type reports, on their own, are unlikely to fulfil the ODD requirements of Allocators

For the Allocator

- Significant internal effort is required to complete initial ODD; IM-provided DDQs are not ODD Reports
- ODD monitoring across a portfolio of managers is often necessary and time-intensive when internal resources could be used for initial ODD reviews

A Pragmatic Solution

- perFORM is engaged by IMs directly to perform an ODD review and write the detailed accompanying ODD Report
- We do not award a ‘Pass’ or ‘Fail’ but provide a hierarchical assessment of operational risks; the IM will only complete a factual accuracy check of the ODD Report before issue
- perFORM’s ODD Reports can be distributed, via password through our IT portal, to all the IM’s chosen contacts, who can then download a copy, free of charge

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The Benefits

- The ODD demands of Allocators are met in a proactive, efficient, and impactful way, significantly reducing the amount of time spent managing inbound due diligence requests
- Allocators are able to complete their work more efficiently, enhancing the Allocator / IM relationship
- IMs are able to provide an impactful demonstration of institutional 'readiness' and willingness to reach, and remain at, operational best practice
- performORM's ODD Reports provide comprehensive information, in a traditional ODD format, that allows Allocators to compare the IM against institutional standards and their specific needs

Visibility

- performORM ODD Reports will be announced, via this popular bulletin, to a global Allocator community, adding to the IM's own positioning

NEWS AND UPDATES

Background checking now included for clients

Given the increased concerns about reputational, financial crime and regulatory risk matters, we have recently partnered with two top-tier due diligence background checking service providers to cater for all our clients' requirements.

We are now leveraging the service of the world's first purpose-built AI-enhanced technology, providing access to over 2,000 data sources worldwide, including premium data sources as well as deep web screening.

Additionally, for those clients having more complex investigation requirements, our premium service covers a combination of open source and human intelligence capabilities. At the client's request, a highly-qualified individual from the performORM team (formerly Israeli Ministry of Defense, Enhanced Due Diligence Analyst) can be discreetly engaged to provide commentary on specific targets (both individuals and corporates).

In an ever-expanding high-risk market environment with multilingual and multijurisdictional complexities, we are now even better positioned to successfully inform our clients' decision-making in the selection of the best partner for their investments.

Diligend appointed to further digitise our ODD, data collection, analysis and reporting for clients

The partnership between performORM and Diligend is a collaboration between two fast-growing and disruptive firms, both focused on transforming due diligence.

Diligend is a highly customisable digital due diligence platform that has been designed to meet the varied needs of institutions, like those performORM provides flexible ODD services to.

Diligend will allow performORM to further digitise our ODD, data collection, analysis and reporting for clients. The platform will bring speed and efficiency and allow us to further scale up, whilst maintaining the high level of service we are known for.

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[performMdd.com](https://performdd.com)

TRADE ASSOCIATIONS AND MEMBERSHIPS

We are proud to be members of the following:



perFORM

DUE DILIGENCE SERVICES

perFORM Due Diligence Services Limited (perFORM), a JTC Group company, is an independent, flexible and innovative Operational Due Diligence (ODD) provider to a diverse base of UK and international Allocators, Investment Managers, Service Providers and Sports Teams

Launched in 2019, perFORM was co-founded by Quentin Thom and James Newman as an ODD business providing solutions across private equity and credit,

real estate, hedge, crypto, and long only. As one of the few practitioner led businesses headquartered in London, UK, perFORM continues to rapidly grow its client base, underpinned by its credibility, flexibility, pricing and use of technology.

In October 2021 we announced that perFORM had been formed as a subsidiary company of [JTC Group PLC](#), an award-winning provider of fund, corporate and private client services.