Blue Umbrella Introduces Industry-First Due Diligence Sharing Capabilities Guided By Artificial Intelligence

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HONG KONG (PRWEB) November 28, 2018 -- Blue Umbrella, a leading provider of global due diligence research and third-party compliance technology, today unveiled a first-of-its-kind, technology-driven approach to sharing due diligence research that reduces costs while increasing accessibility.

i3 addresses a long-standing desire of multinational firms: The ability to share due diligence research within their industry. Blue Umbrella has invested capital from the recently announced divestiture of its pre-employment screening division to explore this radical approach to due diligence and compliance.

“Investing our own capital rather than relying on private equity gives us the independence to explore ideas outside the mainstream,” says Allan Matheson, CEO of Blue Umbrella. “This is something multinational firms have wanted for a long time, and we are excited to take a leadership role in building the technology and legal infrastructure to bring this concept to the market.”

Status, Blue Umbrella’s industry-leading third-party compliance technology platform, uses workflow automation and AI to centralize information and increase efficiency for compliance teams. The addition of i3 provides for the first time the ability to share due diligence reports on third parties among members of an industry group. This significantly reduces turnaround time, and allows companies to make faster business decisions around third-party risk. There are also cost savings: Shared reports can be accessed at a discount, and members who share due diligence earn credits towards future reports.

“The compliance industry has, frankly, seen a lack of true innovation in recent years,” says Brad Gates, Senior Vice President, Client Development, Americas for Blue Umbrella. “Status is a game-changer that truly automates third-party management, so compliance teams can focus on the risks in their programs rather than administrative tasks. The addition of the i3 model of sharing due diligence research incorporates disruptive advanced technologies to empower compliance departments with capabilities the industry has never been able to deliver before.”

Blue Umbrella’s North American sales and marketing team will exhibit at the 35th International Conference on the FCPA in the Washington, DC, area to introduce the i3 due diligence sharing concept to compliance professionals on November 28 and 29, 2018.

About Blue Umbrella:
Blue Umbrella is a leading provider of due diligence research and innovative third-party compliance Blue Umbrella is a leading provider of due diligence research and innovative third-party compliance technologies. Combining global research excellence with disruptive RegTech SaaS solutions, Blue Umbrella serves multinational corporations working in technology, manufacturing, life sciences, defense/aerospace, agriculture, energy, finance, and consumer goods as well as top-tier investment banks. With a global presence and local focus, Blue Umbrella helps compliance teams increase automation and efficiency, reduce costs, and gain critical understanding of their clients and third parties. Learn more at www.bluedd.com.
Contact Information
Heather Ballachev
Blue Umbrella
http://www.bluedd.com
+1 604-341-9811

Allan Matheson
Blue Umbrella
http://www.bluedd.com
778-385-4777

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