

CASE STUDY

Ethixbase360 Dramatically Improves Business NSW's Due Diligence Process

Background

Some things get better with age – wine, friendships, and institutions like Business NSW. Founded in 1826 as the Sydney Chamber of Commerce, the nonprofit organization has a long history of advocating for and serving the needs of small businesses in Australia.

Today, Business NSW boasts approximately 70,000 members, 760 employees, and 42 offices across the country, plus over 2,000 on-hire workers that it deploys to clients at any given time. The organization is older than the Commonwealth of Australia, which became a nation in 1901.

Successful acquisitions have driven Business NSW's growth and expansion over the course of its long history. The company maintains a diverse business presence through its various divisions, including a law firm and a recruiting agency that places workers in hospitals and nursing and age care facilities. [My Business](#) is the online portal for members and the name of the division that develops products and services. Many people are familiar with Business Australia, a brand the organization used in the past.

Business NSW stays on the cutting edge to thrive and adapt in a fast-changing business landscape, especially when it comes to due diligence and risk management. The company partnered with Ethixbase360 to conduct rigorous screening, evaluation, and ongoing monitoring of its supply chain, which includes vendors of personal protective equipment and uniforms, information technology and communication products and services, and construction materials and equipment.

Business NSW at a glance

70,000 members

760 employees

42 offices across the country

2,000+ on-hire workers

Older than the Commonwealth of Australia, which became a nation in 1901

Challenge

Not too long ago, Business NSW struggled in evaluating potential suppliers. Under its previous platform, screening and vetting were conducted after a contract was signed. Suppliers were charged for due diligence.

“The model we were using before just didn't work,” said Neha Amin, Head of Legal and Privacy Manager. “We weren't getting any traction. It required the supplier to pay, so it was causing friction. And it wasn't meeting our objectives around what we needed to understand about our suppliers.”

Since due diligence happened post signature, suppliers lacked the motivation to cooperate, which meant the Legal Team got stuck in endless follow-up. “We had no leverage,” explained Neha. It became clear that they needed a change.





“Ethixbase360 is so simple, so easy to use. It was like night and day for us,” said Neha. “The dashboard makes it easy to absorb information and track things that are outstanding.”

The Ethixbase360 Solution and Benefits

In February 2022, Business NSW started using Ethixbase360, which dramatically improved its due diligence and risk management process. “I’m happy to say that it has been an absolute 180 degrees shift for us in terms of the results that we’re seeing,” said Neha.

Here are some of the ways Ethixbase360 streamlined the organization’s due diligence workflow, increased efficiency, and strengthened the risk management process:

Ease of Use: Ethixbase360’s user-friendly platform was a major reason Business NSW chose the solution. From implementation to maintenance, the solution is easy to use. Although Ethixbase360 is highly configurable, Business NSW leveraged the solution’s robust out-of-the-box configurations to address its needs and alleviate previous pain points. Ethixbase360 worked closely with Business NSW during system implementation. It provided training to the Legal Team, the system owner and primary user.

Easy-To-Complete Modern Slavery Questionnaire: Modern Slavery Act 2018 is at the center of Business NSW’s due diligence program. The law is designed to combat human trafficking, child exploitation, forced labor, and other worker abuses. It requires companies and other entities to report on how they’re ensuring that their suppliers and third parties are not engaging in modern slavery.

Ethixbase360’s Modern Slavery Questionnaire, developed with the global law firm Norton Rose Fulbright, was a competitive edge noted by Neha. As she put it, knowing who made the questionnaire gave her team “a lot of comfort.”

The company’s previous system required suppliers to upload documents to support their responses, a big stumbling block. That all changed with the new platform. “The Ethixbase360 questionnaire is straightforward and not onerous for our suppliers,” added Neha.

Ethixbase360 is intuitive even for infrequent users like suppliers. “It’s very easy for suppliers to access and answer the questionnaire.”



Best-Practice Risk Management Process: It used to take Business NSW weeks and sometimes months to screen suppliers post signature. With Ethixbase360, screening comes before a contract is signed, compelling suppliers to respond promptly.

The platform alerts a supplier about the request to complete the Modern Slavery Questionnaire and easily prompts them to navigate the platform from start to finish. Ethixbase360's best-practice process reduced the screening turnaround time from months to one or two days.

Instant Screening and Ongoing Monitoring: Ethixbase360 provides instant screening and insight on supplier risks, and it doesn't stop there. "Continuous monitoring happens automatically from the moment we save the suppliers in the system," said Neha. She likes the fact that such a feature doesn't have to be deployed separately. For Business NSW, any supplier that requires legal review gets added into the Ethixbase360 system.

Due Diligence Commensurate with Risk Level: With Ethixbase360, Business NSW can make sure that its suppliers get the attention proportionate to their risk level. The platform automatically escalates due diligence for timely remediation of issues involving higher-risk and/or material third parties.



What Sets Ethixbase360 Apart

Ethixbase360's user-friendly features, which easily won Business NSW over, were apparent from the get-go. But choosing a software solution doesn't mean just buying a product. It also entails building a relationship with the people behind the solution.

Neha praised the Ethixbase360 sales and implementation teams for their attentiveness and professionalism. "They are very responsive," she said. "Ethixbase360 delivered what it promised, so we're very happy."



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To learn more about the capabilities of Ethixbase360's third-party risk management solutions, [get in touch](#) with Ethixbase360 or [request a demo](#).



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About Ethixbase360

Ethixbase360 is a value-chain sustainability solutions business that delivers robust technology and data analytics to assist corporations and third parties in creating and maintaining sustainable business practices. We create the most intuitive, robust, and configurable platform to help firms globally elevate their third-party supply chain in the areas of anti-corruption, human rights, environment, and labor. [Contact us today for more information.](#)

Ethixbase360 and Norton Rose Fulbright Modern Slavery Questionnaire

Ethixbase360 entered into an exclusive license and collaboration agreement with a global top 10 law firm* Norton Rose Fulbright in 2019 to design, develop and maintain a modern slavery supply chain risk assessment questionnaire for third parties. The questionnaire is offered by Ethixbase360 via its Ethixbase360 Third-Party Risk Management platform and is an integral component of the Ethixbase360 Human Rights Module. The questionnaire applies know-how developed by Norton Rose Fulbright using its global expertise in identifying and assessing modern slavery and human rights risks, to provide an indicative risk rating. The rating can be used to assist organizations to manage modern slavery and human rights reporting obligations in multiple jurisdictions. Other components of the Ethixbase360 Human Rights Module include Risk-Based Due Diligence, Policy and Code Management, and Third-Party Training. This technology solution provides companies with the tools they need to identify and resolve hidden modern slavery risk within their supply chains in a truly holistic and efficient manner.