

Case Study:

Clarivate and Vistra

Following a significant global acquisition, Vistra systematically managed Clarivate's compliance risks for 98 entities in 43 different jurisdictions, ultimately helping them reduce costs, improve operational efficiencies and achieve faster speed-to-market, so they could maintain their position as a leading global provider of cutting-edge innovation solutions.

Background

Headquartered both in the US and the United Kingdom, Clarivate is a global leader in providing trusted insights and analytics to support customers throughout the innovation lifecycle. With more than 5,000 employees in over 100 countries, they provide critical data, information and workflow solutions to some of the world's most ingenious organisations. A few of Clarivate's many well-known brands include: Web of Science, Derwent, CompuMark, Cortellis, MarkMonitor and Techstreet.

Following a 2016 carve-out from Thomson Reuters, newly formed Clarivate aimed to secure their position as a leading global provider of data-driven solutions that accelerate the pace of innovation. To accomplish this, they needed to facilitate a smooth transfer of ownership with minimal operational disruption for 98 entities in 43 markets across the globe. Clarivate turned to Vistra for support through the integration process, so they could focus on their core business of helping users around the world discover, protect and commercialise ideas, faster.

Challenges and solutions

One of the first challenges Clarivate faced was completing the full transfer of entity ownership across all jurisdictions within a short timeframe. Due to the scope of the project, the newly formed company had insufficient resources to manage a transition of this scale in addition to its ongoing operations. To realise their goals and remain compliant, Clarivate partnered with Vistra, who was able to provide a broad range of essential services in each country of operation.

Vistra helped restructure Clarivate's compliance processes to align them with the legal and regulatory requirements in each jurisdiction. We also conducted a detailed review of Clarivate's global organizational structure. This included an evaluation of the purpose and framework of all 98 newly acquired entities, which helped Clarivate determine what legal structures needed to be modified or eliminated to lower costs, reduce operational inefficiencies and remain in line with their integration strategy.

Once we had a detailed budget, timeline and project plan in place to ensure compliance with all local laws and filing requirements, our next goal was to alleviate the administrative burden and costs associated with managing multiple service providers. To do this, we developed a centralised billing process that allows all of Clarivate's external service providers to request payment through Vistra, instead of billing them directly. We were then able to consolidate the financial transactions of all Clarivate's existing legal structures into one, comprehensive fiscal statement. In addition to reducing complexity and increasing cost efficiencies, a centralised billing model helps clarify the risk profile for the entire organisation, so we can continue making informed decisions to protect their bottom line.

Vistra also maintains Clarivate's central data repository, which contains all documents related to the organisation's cross-border operations. This makes it faster and easier to replicate the existing service model in each new market. As a result, Clarivate meets local regulatory requirements at an accelerated pace, helping them achieve faster speed-to-market on a global scale.

Conclusion

With over 4,000 experts in 46 different jurisdictions, Vistra has regular and direct contact with the local authorities in every country we operate in. To leverage this extensive network, we appointed a Global Engagement Leader to act as the single point of contact between Vistra, Clarivate and the local service providers in each jurisdiction. This operating model helps us work seamlessly with Clarivate, so we can streamline communications and facilitate the timely delivery of important projects and deadlines and ensure every entity within the organisation is compliant.



“Navigating a transition of this size can be overwhelming, which is why we needed to partner with a provider that could help simplify the process for us. Not only was Vistra able to provide the services we needed in each country, but they also used a central billing process for all those services. Having continuous access to all ongoing financial activities helped us make strategic decisions each step of the way, which was critical to the success of the project.”

—
Martin Reeves
Corporate Secretary, Clarivate

All businesses, funds and investors will be affected by disruption in different ways at different times. Vistra works with clients via an integrated three phase approach to mitigate and address the economic, operational or regulatory impact which businesses are facing now, over the coming months and in some cases years: [Act](#), [Recover](#) and [Thrive](#).

About Vistra

With a laser focus on minimising risk and enhancing efficiencies, Vistra provides expert advisory and administrative support to Fund, Corporate, Capital Market and Private Wealth clients; helping capital flow, protecting investors and safeguarding assets across multiple industries. Vistra is present in 45 jurisdictions and employs over 4,600 professionals.

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