

Using open source information for due diligence

Due diligence

When assessing the risks and benefits of collaboration, universities may identify potential risks that warrant due diligence. This document provides an overview of how universities can enhance their existing due diligence processes through the collection and analysis of publicly available or 'open source' information.

A flexible approach

Discovering and assessing relevant open source information can be more of an art than a science. While the key questions that universities seek to answer through due diligence are likely to remain relatively unchanged, processes for discovering, collecting, and assessing relevant information are dynamic, and standardised processes may quickly date.

Different partners may require different approaches to assess risk. For example, online platforms, media reporting, public databases, tools, techniques and data sources most relevant to the due diligence process will differ across countries, languages, cultures and time. The open source environment itself is also highly dynamic — tools and sources that produce valuable insights one day can be irrelevant or even entirely non-functional the next.

Accordingly, this guidance encourages universities to take an informed yet flexible approach to open source due diligence, rather than developing rigid or prescriptive processes that rely on specific tools and sources. This can partly be achieved by identifying those with due diligence experience, who can assist with developing and maintaining expertise on the most current open source tools and techniques to assist researchers with due diligence. Alternatively, universities may choose to procure the services of companies who are appropriately qualified to conduct open source diligence on their behalf.

Open source information

Open source information is any information that is publicly available and can be obtained freely or purchased commercially. In the modern era, this is predominately — though not exclusively — information available via the internet.

The types of associations and activities that may be of most concern to universities undertaking foreign collaboration are often identifiable through open information sources, such as public corporate records, websites, social media platforms and media reporting. Open source information can also indicate values and behaviours of concern. However, while valuable information from these sources may be publicly available, it sometimes requires specialist training, skills, tools and techniques to discover, collate and assess.

Skills and training

Universities using open source information to enhance their due diligence processes could benefit from recruiting, contracting, or training personnel to have skills in the following:

- searching, navigating, collecting, and collating publicly available information, particularly online;
- research and investigation;
- undertaking critical analysis — informed by strong subject matter knowledge and a clear understanding of threats — to assess the relevance, importance, and credibility of information;
- data analysis and visualisation; and,
- foreign languages.

Guidance

Universities that undertake their own open source due diligence could consider developing a specialised capability with strong skills in the above skills. Once established, this capability could assist, train, and advise other university staff responsible for due diligence. These experts could also be used to conduct due diligence directly in especially risky or complex cases.

Universities can also engage commercial providers to deliver open source research or 'open source intelligence' (OSINT) training.

Tools and data sources

The open source environment is constantly shifting and changing. The most valuable and relevant tools and data sources of today may become be less useful or out of date over time. Accordingly, it is difficult to assign or proscribe a specific and enduring toolkit or process for researchers and others undertaking due diligence to use over time. However, the following broad categories of tools are likely to have enduring relevance and usefulness for conducting due diligence:

- search and entity discovery tools, including:
 - search engines,
 - email lookup,
 - people search, and
 - WHOIS lookup.
- corporate, legal, and government records, including:
 - annual reports;
 - company ownership databases;
 - court documents; and
 - business registers.
- media reporting;
- social media platforms;
- academic databases and think-tank reports;
- web archives; and
- machine translation tools.

Contracted service providers

Universities may choose to engage a contracted service provider to undertake open-source due diligence on their behalf. These are commercial companies and universities may choose to contract them proportionate to their risks and resources.

Guidance

In line with standard university procurement practices, where universities choose to outsource open-source due diligence, they should conduct careful market research to identify a provider who has the appropriate resources, capabilities and experience to meet their unique requirements.