

LOCAL KNOWLEDGE AND A GLOBAL OUTLOOK GIVES WORLDBOX A COMPETITIVE EDGE



ADRIAN ASHURST, CEO OF THE BUSINESS INFORMATION PROVIDER WORLDBOX INTELLIGENCE, BELIEVES A GLOBAL NETWORK OF EXPERTS AND CUTTING-EDGE TECHNOLOGY PROVIDE A COMPETITIVE EDGE

Back in the early 2000s, HSBC took to describing itself as “the world’s local bank”. A couple of decades later, some of the phrases used in the banking giant’s iconic marketing effort appear uncannily accurate when describing WorldBox Intelligence, the independent provider of company credit reports, ownership (UBO), profiles and other business information.

Adrian Ashurst, CEO of WorldBox emphasises the company’s focus on local expertise. “We employ knowledgeable people across the globe,” he explains, “all speaking many languages and sharing their insights across the business.” That echoes HSBC’s ad strapline “we never underestimate the importance of local knowledge” and its phrase “what we learn in one country can directly benefit our customers in another”.

WorldBox may not have the scale of HSBC, but it thinks like a multinational in terms of its global reach and ambition, having

subsidiaries and branches throughout Europe, Africa, South East Asia and East Asia. “The combination of our global locations and network of individuals can turn around researched requests for information within 24 hours,” Adrian says. “Moreover, we can supply data and information on just about every country in the world very rapidly.”

WorldBox was founded in the 1980s, when Adrian and Michel Villars conceived the idea in a Zurich pizzeria. They saw the advantages of building a structured database that could accommodate global business data and was capable of handling multiple languages. The company’s expertise has been built up over the four decades since. Adrian and his colleagues in the leadership team, Ed Sornio, Gianluca D’Angelo, Diana Fernandes, Jan W. Meijer, Michel Villars and Charlotte Ashurst, travel the world (or at least they did pre-COVID and hopefully will do so again soon) to ensure they know what’s happening “on the ground”. Thus, they have personal knowledge, supplemented by their network of in-country experts, to help them understand and sometimes even pre-empt the needs of clients.

While human resources play a key role in WorldBox’s competitive edge, hefty investment in technology and data retrieval is also critical. Adrian stresses the importance of looking at challenges from a different angle to continually try to “break the frame”.

Worldbox’s relationship with Creditsafe began a few years back. Creditsafe was already established internationally and was expanding into Asia and Africa. Worldbox was also engaged in

these continents, and the two companies shared a similar vision on company data and the use of technology. So, it made sense for them to co-operate. Adrian describes the relationship since as “mutually beneficial” and “highly effective” with “our services complementing those of Creditsafe”.

In this “information age”, there is clearly a plethora of data available to companies. WorldBox adds value because – as a result of its decades-long experience and human resources base – it knows how to locate information not available through traditional approaches.

Adrian explains: “It is near impossible to obtain information on shareholders in certain jurisdictions, such as Delaware, the Cayman Islands or the British Virgin Islands, so you must think laterally. Because we collect data from across the globe, we can look at the information we have from other countries on the ownership of subsidiaries in these jurisdictions.”

We all know the huge challenges facing businesses as a result of the COVID-19 pandemic. But there is a new and under-reported issue facing businesses as the world begins to open up again.

The CEO of WorldBox explains: “Many companies received financial support from banks and governments, but sadly there have been numerous cases of fraud – reflecting the urgency and lack of adequate checks conducted into applications for assistance. Consequently, there are many ‘zombie’ companies that have either changed their activity, or were formed rapidly with the sole intention of obtaining COVID-related financial aid, that will never be able to repay the funds.”



WorldBox is getting multiple requests from various sectors for information on liquidations in particular countries. “Fortunately”, adds Adrian, “we have been able to quickly harvest that data from publicly-available sources and format it to suit the bespoke needs of every client.” Adrian believes the issues of company ownership and default will become of increasing importance in the near future.

This article has focused on one voice, that of CEO Adrian Ashurst, which is natural given that it features in The CEO Magazine! However, Adrian is quick to point out that the success of WorldBox is due to the efforts of all his colleagues. “I may be the public face of the company,” he says, “but I know that WorldBox has been built and continues to innovate and expand because of the immense talent of my colleagues and their hard work.”