

What is Due Diligence?

Due diligence is a series of checks carried out to identify any potential risks of working with an industry partner or organisation and to put in place any associated mitigating measures necessary to ensure good practice and compliance with appropriate laws and regulations.

Due diligence takes into account:

- Legal status of the organisation.
- Financial stability.
- Ability to deliver.
- Reputation and experience.
- Contract management.

The RIKE Business Partnerships Team can undertake Due Diligence on a specified organisation on behalf of your School, for support with this please contact business@hud.ac.uk

Undertaking Due Diligence

The Business Partnership Team gathers and assesses information to enable population of a Due Diligence Review Form. The findings entered into the form are then reviewed by the Head of Business Partnerships.

The Due Diligence review will identify any reputational risks and ensure they are understood and mitigated prior to commencing any knowledge exchange activities. The review is not designed to prevent appropriate partnerships from being formed, nor will it totally remove any risk.

Concerns identified at any stage will be raised by the team working on the project and with the Associate Dean of RIKE in the associated School(s).

Once completed, all documentation relating to the review should be shared with the Schools Research Development Manager for attaching to the costing in PAPA.

Queries and Concerns

If checks result in any concerns, we may wish to consider further due diligence. The final decision on whether to continue to progress the partnership will be made by the School.

Any queries about this process should be directed to the Head of Business Partnerships.