

The Phony Oil Baron

Supplier & Vendor Vetting



Who's involved?

A Global Oil Transporter

What's the problem?

The client contacted Prescient to conduct a third-party investigation on a Russian entity it was seeking to do business with. This entity claimed to be able to export large shipments of oil through multiple countries. The Russian oil and gas industry involves complex licensure and registration requirements that are often not available in English.

How was it handled?

Prescient analysts specializing in Russian language and overseas corporate entities used a combination of database and open source research to identify the subject entity. Though this entity was legally registered, its incorporation documents indicated that its primary reason for doing business had nothing to do with exportation or production of oil and gas. Research through official government databases of the Russian Federation discovered that it also did not maintain any of the necessary licenses to do so.

Additional open source research discovered that the information listed on the subject entity's website was stolen directly from websites of legitimate Russian oil and gas companies. Research targeting the Board of Directors for the subject entity discovered that several of its members' names did not correspond with Russian naming conventions.

Further research revealed that these individuals did not exist, and that their names were amalgamations of names of legitimate individuals who had no connection with the subject entity.

So, what happened?

Doing business with a foreign entity involves both financial and reputational risk. As a result of Prescient's in-house language research capabilities, information was discovered that indicated this company had been dishonest about its ability to export oil, and conducted suspicious business activities. Prescient's executive summary and accompanied supporting documentation prepared the client to make an informed decision on the risks associated with doing business with this company.



Research & Analysis Highlights:

- Analysts trained in the Russian language conducted database and open source research.
- Analysts cross-checked information found, with official Russian Federation databases to discover foul play.
- Additional searches through open sources showed plagiarism of website information, and analysis of Russian naming conventions revealed phony Board of Directors names.



Prescient combines leading edge technological solutions and human analysis to deliver simple, actionable insights that help clients mitigate enterprise-wide risks. Prescient's commercial solutions consist of a comprehensive suite of due diligence and investigation services that cut through the noise to empower better business decisions. Prescient's federal solutions support U.S. agencies with a variety of National Security and research and development programs.