

10 Most Promising Background Verification Companies – 2020

With the incessant evolution of technology, the prime precursor, background verification in corporate/private sectors has transfigured hugely. Skilled workforce, enhanced regulatory compliance with respect to employment, and advantages associated with employment screening are expected to augment the employment screening services market. A prior forecast report by the Global Employment Screening Services is evidence to it, which has already remarked the employment screening services market to reach \$4,892.3 million by 2023, growing at a CAGR of 7.5 percent.

A bad hire can have grave consequences and tarnish the image of even a well-reputed organization, and many companies, big or small, have already realized this. Companies are diligently hiring a background verification provider to relieve themselves of this critical task. Distressed with such driving market requirements, background verification companies have subjected

themselves to sweep-off the fake candidate inclusion in the process and are deploying big data analytics to simplify the procedure.

Albeit, there are several background verification companies in India who have already set benchmarks for themselves with world-class standards & practices, but it might not be always possible for each to spot the perfect one. Thus, clients who are searching for their perfect background verification partner capable of curating an unerring on-boarding process can down the gear here, as siliconindia marks-out such noble organizations through this issue. We have mustered a list of '10 Most Promising Background Verification Companies – 2020' in India. A renowned panel of industry's topmost CEOs, directors, and industry analysts, including siliconindia's editorial board, dissected the list throughout the year, analyzing the occupants from every coordinate. This index will help you find an ideal background verification partner.



Company:

Genesis Risk Mitigation Services

Key Persons:

Amey Kulkarni,
Director
Meherdeep Singh Dua,
Vice President

Website:

genesismrms.com

Description:

A fundamentally strong & technologically sound background verification company with ISO 27001:2013 certification & NASSCOM membership, rendering transparent & flexible solutions to cater to clients' diverse needs

Genesis Risk Mitigation Services: Accomplishing Accredited Attestations Leveraging Adaptive Teams & Advanced Technologies

Among the top four countries most likely to make wrong hiring decisions, India witnesses over 84 percent of its companies impacted by such recruitments. With one bad hire evaluating to a loss of Rs.20 lakh, the financial losses for a firm can run into billions. Besides, wrong hires can damage carefully built image & reputation of companies, and lead to negative branding.



Since maintaining a good reputation & brand in the marketplace is of utmost importance to companies, they employ third party professional background verification service providers who aid them in streamlining their time & costs while obtaining accurate results. But with over 7500 companies operating in India just for providing fake employment & educational certificates, and emergence of newer & fool-proof forms of fraud, not just any background verification company is able to deliver precise and accurate results; the lack of a centralized repository of information and defined processes & procedures to conduct checks being a key reason.

A Certified Company Administering Attestations Authoritatively

With focus on delivering digital, transparent and trustworthy high quality services, the Thane-based Genesis Risk Mitigation Services does its best to achieve success. An ISO 27001:2013 certified company rendering quality compliant deliverables, Genesis enjoys an incredible 100 percent client satisfaction rate across its flexible & seamless BGV services.

An array of attestations akin to previous employment verifications, 360 degree professional reference checks, academic qualification verification, and credit checks form the focal point of the company's focus – white & blue collar screening. Comprehensive criminal records check, drug abuse tests, database checks and physical address verifications are particularly paid more attention while verifying blue collars.

Toe-to-Toe with technology, Genesis has successfully developed its very own indigenous system for BGV completion that is accessible via web in a secured network. This futuristic system is powered by the very same platform that is implemented by banks for proffering their online services. Leveraging a high speed Internet leased line (ILL) for super fast, stable & seamless process, and internal QC audits, the enterprise ensures that each & every report is certified before it is sent to clients that consist of MNCs & SMEs.

A Bane for Crooks, a Boon For Clients

Although regular audits conducted by certification bodies ensure that information security policies are in place; the fact that clients are permitted to conduct audits further approves Gen-

esis' transparent practices. Staying a step ahead, the organization appoints a key account manager for individual accounts despite possessing a centralized operations team, which takes quality to the next level. Thus, it is credited to its coherent and credible services through its capable and flexible team that Genesis is able to adequately address consumer pain points like service quality and turnaround time. Consequently, the company has saved its clients from a plethora of financial & time loss that they would have underwent in training workforce and then replacing them.

Speaking of innovations & upgradations, Genesis is frequently involved in such initiatives. Presently, it is offering employee lifecycle man-



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agement services for rendering them with monthly dashboard, providing status & detailed log of ex-employee data use. A company that desires to win clients before demanding business, Genesis has disclosed revenue of Rs.11 million in the very first year of its operations. Planning to go with the flow & let things automatically fall in place, the firm continues to focus on delivering the best possible services to its clients.