GOVTECH BIZ

Thomson Reuters Acquires Gov Tech Company Pondera Solutions

The Ontario-based conglomerate Thomson Reuters now has Pondera's anti-fraud, waste and abuse platform in its suite of business intelligence tools, potentially giving health-care giants greater insight into bad actors.

March 19, 2020 • Andrew Westrope

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Pondera Solutions, a GovTech 100 company that makes analytic in health care and large government programs, is now part of the and media corporation Thomson Reuters.

Thomson Reuters announced the acquisition Thursday, explainir to improve its offerings in the risk, fraud and compliance field that is the focus of

Pondera, and “expand on its strategic approach” to offering business intelligence via advanced analytics and artificial intelligence.

Thomson Reuters spokeswoman Kara Pederson said the company does not expect any immediate changes to Pondera’s products and services, which will continue to exist separately but under the banner of Thomson Reuters.

“As we look out at the long term, we’ll have to figure out how it makes the most sense to combine our capabilities … but the exact road map for that is not ready to be shared,” she said.

The company has been on something of an acquisition spree in recent years. According to an SEC filing, Thomson Reuters set aside close to $2 billion in 2018 for strategic acquisitions. It spent more than half of that last year buying several companies, including Confirmation, which offers digital audit confirmation services to accounting firms, banks and law firms; HighQ, which makes collaboration tools for legal and regulatory markets; and FC Business Intelligence, a global business-to-business events specialist, which has been rebranded as Reuters Events. That left about $800 million earmarked as a key priority for 2020.

Founded in 2011 and based in Folsom, Calif., Pondera uses mac find fraud, waste and abuse in public programs such as Medicaic insurance, taxes and nutritional assistance. CEO Jon Coss told *Technology* that Pondera serves clients in nine states plus the fe is used by several health plans and more than 35 other governm the company was focused on the state and local marketplace up finding success in health plans and the federal government throu

Coss said Thomson Reuters has been sharing data with Pondera for two years, and will now share its relationship with federal clients, law enforcement and several state attorneys general offices.

“We’ve been using some of Thomson Reuters’ data, which is obviously world-class data, to serve up in our solution for richer data sets, validation and inclusion in our analytics, and what they really lacked was the platform,” he said. “We had the platform, they had the data. We both have subject-matter experts, and they bring additional strength in the area of data scientists to us … in terms of business development, health resources, financial strength, access, markets. So we see this as an incredible opportunity for us to grow the business.”

Coss said in terms of market strategy, Pondera will probably focus on its existing core markets during the next 12 months. From a technical standpoint, he said, a company in the business of fighting fraud can’t afford to stop innovating. He teased the eventual addition of a “case generator” to Pondera’s platform, for automatically generating a case and a referral to an outside law enforcement agency.

“The thing about our market is, bad actors never stop innovating, so we’re constantly building new models and algorithms to keep up with fraudsters, who are unfortunately good at their trade,” he said.

Neither company disclosed the financial terms of the acquisition.

Pondera took an investment in the "tens of millions of dollars" fro
Serent Capital in 2017.

Andrew Westrope

Andrew Westrope is managing editor of the Center for Digital Education. Before that, he was a staff writer for Government Technology, and previously was a reporter and editor at community newspapers. He has a bachelor's degree in physiology from Michigan State University and lives in Northern California.

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