



SYNCMONKEY

# How SyncMonkey Saved \$100,000 and Hundreds of Hours on Their SOC 2 Project

Case Study



*"Tugboat Logic hasn't just benefitted us—they've also benefitted our customers. One of our big taglines is security. We're storing important information like customer credentials, so safety is critical. Tugboat Logic is helping us strengthen our posture, which will give our customers peace of mind."*



**Kevin Schoenewolf**

Lead Project Manager at SyncMonkey



SyncMonkey is a Canadian-owned and operated documentation management platform designed by industry experts. The secure, versatile, and easy-to-use system serves as a centralized information management application for all technical resources. SyncMonkey's goal is to simplify your MSP's day-to-day operations.

## Highlights

### Challenges

- Go above and beyond to provide information security to their customers without breaking the bank.
- Implementing a proactive approach to their security program.
- The ability to build a security program with limited internal resources.

### Solution

- The ability to automate and track every step of a SOC 2 project.
- A security awareness tool to train and inform an entire team.
- Tracking a compliance program in real time.

### Results

- Saved over \$100,000 on internal resources.
- Hundreds of hours of time to allocate to other projects.
- Security assurance and continuous compliance their customers can see.

# Challenges

## A Need to Demonstrate Security Leadership

SyncMonkey is a centralized information management system that helps hundreds of businesses manage their technical resources.

Since they serve IT departments, they understand just how important information security is. It's also central to their value proposition. While they had designed and implemented controls to keep their clients safe, they wanted to go above and beyond. And that meant taking a proactive approach to their security.

That's when SyncMonkey's lead project manager, Kevin Schoenewolf, began scoping out a SOC 2 project.

"I thought we could get SOC 2 ourselves but quickly realized it would take internal resources we couldn't spare," said Kevin. "So I recommended that we hire a compliance officer, but we're a startup so we have to be mindful of how we allocate our resources."

Before bringing on a new hire, he decided to look up compliance software. That's when he came across Tugboat Logic.

*"We definitely started with customer safety in mind. We had a few things, but there were some processes and procedures that we definitely weren't as prepared for as I thought. The SOC 2 program, especially with Tugboat laying it all out in front of you, makes you realize that we need to tighten up some of these protocols."*



Kevin Schoenewolf, Lead Project Manager at SyncMonkey

## Solution

### Automating SOC 2 From Start to Finish

When Kevin reached out to Tugboat Logic, he knew exactly what he wanted: a tool that would simplify SOC 2 from start to finish.

That's exactly what he got.

With Tugboat Logic's audit readiness product, Kevin was able to automate and track every step of his SOC 2 project in one place. It provided him with a library of relevant policy templates, a list of controls he'd need to implement for SOC 2 and integrations that made evidence collection easy.

"We were even able to provide security awareness training to our whole team through the platform. It's kept them in the loop, so they know what the policies and procedures are. Especially developers and the dev manager. We've been able to ensure that all our employees go through that training," he said.

Now, long after their security program was kicked off, SyncMonkey's senior leadership team still rely on Tugboat Logic to track their compliance and ensure they're ready for their audit.

*“Time from the automation, from the templates, and from the policies is probably our biggest save. Also our save of individual labor, such as the labor it would have taken to create some of these policies and templates.”*

**“** Kevin Schoenewolf, Lead Project Manager at SyncMonkey

## Results

### Saving Time and Money on Compliance

Getting SOC 2 is a landmark occasion for any company, big or small. Doing it without hiring a compliance officer or creating extra work for the rest of the team is just icing on the cake.

It's also a testament to Kevin's project management chops.

“Again, we're a startup. We don't want to hire someone if we don't have to. I do a lot for the organization and the fact that I was able to spearhead this project goes to show you how much time we've actually saved—from automation, from templates, from policies. Tugboat Logic probably saved us hundreds of hours.”

Beyond saving time—a rare commodity for any startup—SyncMonkey was able to save money. About \$100,000, which is a typical salary for the compliance officer they didn't have to hire.

Even though the SyncMonkey team is still completing their SOC 2, they're already scoping out an ISO 27001, putting them in a position to continue to deliver on one of their core promises—delivering a product with market-leading security



**Tugboat Logic takes the misery and mystery out of passing security audits like SOC 2 and ISO 27001 so you can slay more deals and stay secure.**

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