

How Fyle reduced time to compliance from 6 months to 3 weeks using Sprinto

Founded in 2016, Delaware-based Expense Management Software, Fyle, is on a mission to create the most user-friendly expense management experience on the market. Its AI-powered solution empowers employees to submit expenses instantaneously using apps they already use, enabling businesses to automate expense reporting and easily track corporate expenses.

Challenge

As Fyle expanded its operations and moved upmarket, it increasingly came across enterprises and partners that preferred SOC2-compliant technology providers.

“We realized that while data security has always been a top priority, getting 3rd party validation would position us better with large corporations and partners. Getting SOC 2 compliant seemed like the obvious next step for us,” adds Siva Narayanan, Co-founder & CTO at Fyle.

Going the Manual route

At first, Fyle partnered with a security consultant but soon ran into a host of challenges.

“We had a massive checklist and ensuring that it was maintained on a regular basis was a humongous task. We were burdened with manual evidence collection, eating into hours of our time and effort. But what seemed less than ideal was that there was no guarantee that Fyle would stay compliant after 6 months!” explains Siva.

After many weeks into the manual process, Fyle was still lingering at gap analysis, making Siva question the way ahead. Having promised certain timelines to customers and partners, delaying SOC2 compliance would derail growth and cost the company thousands of dollars.

Automation in, Manual out

Siva and his team started looking for compliance automation tools and discovered Sprinto.

The distinct and intentional focus on technology and automation, as opposed to somebody having to manually go through checklists, appealed to Siva. Sprinto also eliminated his biggest fear of key compliance checks getting missed and gave him the confidence to go ahead with the platform.

Solution

Championing their ethos of putting customer security first, Fyle started their SOC2 (Type 1) compliance process with a 10-day 1:1 onboarding session with Sprinto experts.

During these sessions, Sprinto's compliance experts helped team Fyle with:

- Setting up Sprinto and getting the entire Fyle team to use it
- Downloading and using Dr. Sprinto (Sprinto's inbuilt MDM tool)
- Choosing owners against responsibilities and checklists
- Completing information security training to learn about password management, best email practices, and how to avoid phishing scams
- Assessing security gaps and risks, and accepting policies essential for SOC2
- Picking an auditor from Sprinto's pre-vetted network

Unlocking speed and seeing immediate results

Within 3 weeks, Fyle received their SOC2 (Type 1) report, with a near-zero auditor interaction.

“What I love about Sprinto is that it presents information and evidence the way an auditor expects to see it. Getting our SOC2 Type 1 compliance report gives us a competitive advantage to work with larger enterprise organizations and partners. It also helps us build trust with our existing customers by showcasing our investment to achieve and maintain the highest level of security and compliance.”

Building for the future

Fyle is currently undergoing its SOC2 Type 2 process with Sprinto. Siva and his team are anticipating a lot of growth this year and are excited about the opportunities that lie ahead.

Up next for Fyle is PCI DSS compliance. Since Fyle's checklists and entities are automatically being monitored by Sprinto, they are over 60% audit ready for PCI-DSS. Not only does this help save months of CTO bandwidth but also gives Fyle a head start on their next compliance journey.

"Switching to Sprinto has been an absolute lifesaver! In the past, when we tried working with a security consultant, the process was suboptimal. The team was burdened with massive spreadsheets, and manual evidence collection, and spent hours of back and forth with the auditor. 3 months into the engagement, we were still lingering at gap analysis. Moving to Sprinto was our most rewarding decision.

The team at Sprinto helped us get SOC2 compliant much ahead of time as compared to our expectations. The attention to detail in the platform is remarkable, making it easy and enjoyable to use.

The dashboard is great at pinpointing who needs to do what within the organization and proves to be effective in keeping us compliant."

Key Wins

8x

**Improvement in
time-to-SOC2
readiness**

60%

**Readiness automatically
unlocked for other
compliances**

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