

SOC Reporting for a Private Equity-backed Technology Platform



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PE-backed Product Content Management



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OUR ROLE

SOC 2 Advisory & Attest Services, ISO 27001 Internal Audit Services

A private equity-backed software development company (the Company) that provides product management platforms needed to scale its SOC reporting alongside rapid growth through acquisitions.

As new platforms were added, each required its own SOC 2 report, increasing complexity and scrutiny from enterprise customers.

Managing Compliance Across a Growing Portfolio

The Company's expansion created a fragmented reporting and compliance landscape across multiple platforms. Each acquisition introduced new systems, controls, and governance requirements, increasing the complexity of maintaining consistent SOC 2 reporting and information security oversight. At the same time, their customer base, primarily large public companies, expected SOC 2 reports that met strict standards and could withstand detailed review, while applicable entities also required ISO 27001 internal audit support to strengthen alignment across security and compliance initiatives.

Risk exposure increased when one acquired platform relied on a low-cost, overseas provider. The resulting SOC 2 report raised concerns from customers, including questions about the qualifications of the report issuer and the completeness of the control framework due to missing criteria and misaligned requirements.

Without timely remediation and a more coordinated compliance approach, the Company faced potential customer dissatisfaction and attrition, rejected reports, operational inefficiencies and broader erosion of trust.

Standardizing Controls Without Slowing Expansion

Cherry Bekaert's SOC 2 advisors conducted readiness assessments across newly acquired platforms to identify gaps in control design and reporting coverage. The assessments focused on aligning platform-level controls with the Company's existing enterprise SOC 2 control set and included targeted recommendations to remediate findings and strengthen overall control maturity.

For the platform under scrutiny, Cherry Bekaert operated on a compressed timeline. Over the course of four months, the team:

- ▶ Onboarded the newly acquired platform
- ▶ Performed a SOC 2 readiness assessment to identify gaps and provide targeted recommendations to address identified deficiencies
- ▶ Issued an unmodified SOC 2 Type 2 opinion that met customer and stakeholder requirements.

As the Company continues to grow through acquisitions, SOC 2 reporting has evolved into a coordinated, portfolio-based approach. Cherry Bekaert issues multiple SOC 2 reports across the Company's platforms, using a consistent onboarding and examination process, while thoughtfully accounting for platform-specific differences.

A dedicated core Cherry Bekaert team remains consistently involved, preserving institutional knowledge and familiarity with the Company's expanding environment. This continuity enables efficient SOC 2 examinations, smoother integration of new platforms, and clear, dependable communication.

In parallel, as an independent party, ISO 27001 internal audit procedures were introduced for applicable entities. These procedures were performed by Cherry Bekaert and created alignment between the applicable controls and related testing.

Creating Consistency at Scale

The Company now maintains a portfolio of SOC reports covering multiple platforms, each aligned with customer expectations and consistent in quality.

About Cherry Bekaert

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The previously challenged platform successfully replaced its report with one that met the requirements of public company customers, restoring confidence and stabilizing key relationships.

As acquisitions continue, new platforms are incorporated into the reporting structure more efficiently, reducing disruption and shortening timelines.

The addition of ISO 27001 internal audit procedures further strengthened the control environment, enabling a more integrated approach to compliance across the business.

Key Takeaways

- ▶ **Scalability Matters:** A portfolio approach to SOC reporting supports growth through acquisition without sacrificing consistency.
- ▶ **Quality Drives Trust:** Reports that meet expected standards are essential for maintaining relationships with large enterprise customers.
- ▶ **Continuity Improves Execution:** A consistent team brings institutional knowledge that accelerates onboarding and reduces risk.
- ▶ **Alignment Across Frameworks Adds Efficiency:** Coordinating SOC 2 and ISO 27001 activities helps streamline compliance efforts.

Your Guide Forward



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