



Thoropass™

**20
25** | **CUSTOMER
VALUE LEADER**
Maximizing the Price/Performance ROI for Customers

*RECOGNIZED FOR BEST PRACTICES IN THE
GLOBAL COMPLIANCE AUTOMATION INDUSTRY*

F R O S T & S U L L I V A N

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Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Thoropass excels in many of the criteria in the compliance automation space.

RECOGNITION CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

The Transformation of the Compliance Automation Industry

Against the backdrop of an increasingly dynamic regulatory environment, compliance automation vendors gain ground by addressing the inefficiencies of conventional governance, risk, and compliance (GRC) tools, which often demand heavy management resources and lengthy audit cycles. Modern solutions simplify audits while embedding risk management capabilities, giving organizations broader visibility across compliance and risk domains. Artificial intelligence (AI) plays an instrumental role, taking over repetitive tasks like managing overlapping regulatory requirements or automating security questionnaires. Generative AI is also making its mark as a virtual assistant that provides real-time guidance, accelerates issue resolution, and lightens the administrative load for compliance teams.

Traditional automation tools often fall short in terms of audit readiness, as they may extract raw data that lacks the necessary context and supporting evidence auditors expect. This gap frequently results in rejected evidence and extra work during the audit cycle, prolonging what is already a complex process. In response, next-generation audit-friendly platforms are emerging with built-in audit services or seamless collaboration features that allow direct access and communication with auditors. This evolution helps streamline reviews, reduce friction, and ensure collected evidence meets auditor expectations.

Looking ahead, more organizations are expected to adopt unified compliance and audit solutions to consolidate vendors and integrate the compliance and audit process under one roof. Over the next three years, compliance automation providers will likely deepen partnerships with audit firms to expand their

market reach. Some vendors may also increase flexibility for customers by allowing them to choose between in-house and external audit services. While large enterprises may continue relying on traditional GRC tools, those willing to modernize are starting to complement legacy systems with automation solutions to boost audit efficiency. Meanwhile, smaller organizations often favor one-stop solutions tailored to their needs and budget. Vendors are set to invest heavily in AI capabilities, further driving demand for tools that automate workflows, map evidence, detect risks, and manage repetitive tasks with greater speed and accuracy.

North America remains the frontrunner for compliance automation, supported by a mature regulatory environment and a strong focus on audit readiness and cyber risk management. However, vendor fatigue and overlapping tools can create friction despite high adoption. In Europe, the Middle East, and Africa (EMEA), complex and fragmented regulations like the General Data Protection Regulation (GDPR) and Digital Operational Resilience Act drive demand for robust, cross-framework solutions, though varying maturity levels and tighter budgets slow uptake compared to North America. Asia-Pacific's market is still developing, with mature economies like Australia and Japan leading adoption. Growing cross-border data privacy pressures and international operations are pushing demand, but fragmented regulations, budget limits, and lower awareness remain hurdles. In Latin America, adoption is still emerging, driven by multinationals, greater digital maturity, and evolving regulations. As more organizations move to the cloud, interest in cloud-based compliance tools is expected to rise, although economic pressures and manual practices may restrain growth for now.

Ultimately, the rise of compliance automation reflects a broader shift from viewing regulatory obligations as burdensome costs to seeing them as strategic levers. Faced with mounting and fast-changing requirements, spanning new cybersecurity rules, evolving privacy laws, and emerging AI regulations, manual approaches are no longer sustainable, particularly for global organizations under heightened scrutiny. Automation helps ease audit fatigue, maintain continuous audit readiness, and reduce the operational drain of compliance management. For many, these tools have evolved from optional add-ons to core necessities, enabling faster sales cycles, lowering cyber insurance costs through better risk quantification, unlocking new certifications, and strengthening competitive positioning in security-conscious markets. With a forecasted global compound annual growth rate of 39.2% from 2024 to 2029,¹ compliance automation is poised to move from a regulatory obligation to a critical business driver.

Thoropass: Trusted Expertise, Proven Results

Founded in 2019 and headquartered in New York, United States, Thoropass set out to solve a challenge familiar to most growing companies: transforming compliance from an obstacle into an enabler of innovation. After years of seeing how necessary compliance often slowed progress, the company defined its mission clearly: to help organizations manage compliance in ways that support growth rather than hinder it. At Thoropass, the team positions compliance with frameworks such as SOC 2, PCI DSS, ISO 27001, HITRUST, HIPAA, and 30 others as a critical foundation for long-term success. It applies deep regulatory expertise and fosters genuine partnerships to help clients navigate complex compliance requirements while focusing on their strategic priorities. To support this goal, the company developed

¹ *The Compliance Automation Market, Global, 2025-2030*, Frost & Sullivan, July 2025

The OrO™ Way, an industry-first approach that eliminates inefficiencies commonly found in traditional information security compliance processes. Rather than outdated manual tasks, spreadsheets, and disconnected auditors, Thoropass provides a tightly integrated, technology-driven compliance and audit solution supported by expert guidance, bringing transparency and efficiency to every step.

Today, Thoropass auditors conduct more than one thousand audits and assessments each year and automate technical control evidence submissions and review through leading integrations. The company tackles the costly and inefficient “audit gap” that burdens many companies with excessive compliance overhead and manual work. Traditional audits rely on legacy firms, fragmented tools, and repetitive tasks

“Frost & Sullivan praises Thoropass for upholding the highest standards of independence and integrity, ensuring that its unique blend of technology and in-house audit expertise consistently empowers organizations to build trust and drive sustainable growth.”

- Natalia Casanovas
Best Practices Research Analyst

that drain time and resources, forcing teams to spend hundreds of hours gathering evidence, managing duplicate efforts, and chasing updates. Thoropass solves this by combining the expertise of an audit firm with a powerful compliance automation platform, eliminating up to 80% of compliance and audit workload.² Its connected audit approach streamlines policies, controls, and training with expert-vetted foundations, while continuous monitoring and automated access reviews keep organizations on track. With over 100 pre-vetted

integrations and AI-powered evidence checks, the company helps businesses accelerate audits by an average of 62% and reclaim nearly one thousand hours annually, transforming compliance into a faster, smarter, and more secure process.³ Fortune 500 companies accept Thoropass’ audit reports, and hundreds of clients praise the company, leaving outdated audit practices behind and embracing a future where compliance actively supports growth.

A Recognized Standard for Compliance Excellence

Thoropass delivers a modern, comprehensive solution designed to help organizations achieve and maintain compliance with confidence. From compliance automation to expert-led audits, its unified platform equips companies to reach and sustain their goals efficiently. Its product suite removes guesswork from the process.

Organizations rely on Thoropass Audit for thorough, credible audits, while its Compliance Automation tools enable real-time monitoring and alerts to keep pace with evolving requirements. CREST-accredited experts perform penetration testing to help organizations identify and fix security vulnerabilities proactively, strengthening their overall risk posture. The platform’s core capabilities harness automation and AI to simplify complex tasks. Automated evidence collection and validation reduce manual effort and increase audit accuracy. Integrated tools for access reviews, security questionnaires, risk assessment, and management, plus the Trust Center, help clients strengthen their security posture and build credibility through a professional public-facing portal. Robust integrations and application programming interfaces (API) ensure seamless connection with major cloud providers and widely used tools. This holistic

² <https://thoropass.com/>, accessed July 2025

³ Ibid.

combination of software and personalized guidance eliminates confusion and unnecessary manual work. With clear timelines and transparent communication, clients experience a frictionless process that keeps them prepared and audit-ready as they expand into new markets.

Frost & Sullivan recognizes Thoropass for setting a new benchmark in modern compliance management by combining intelligent automation, trusted audit expertise, and seamless customer support into a single, integrated platform.

Strong Growth and Global Expansion

Thoropass' steady year-over-year growth highlights its expanding global footprint and strong adoption across North America and the EMEA region.⁴ To support innovative, fast-scaling businesses, the company offers a dedicated Startup and Accelerator Program with tailored onboarding, direct access to guidance, and discounted services to help early-stage companies build a solid compliance foundation.

Thoropass' robust partner ecosystem empowers software vendors, consulting firms, and managed service providers to embed integrated compliance solutions into their offerings. Partners benefit from co-marketing support, revenue sharing, and opportunities to embed compliance into their core products. A

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- Vivien Pua
Senior Industry Analyst

cloud service provider program with Amazon Web Services (AWS) unlocks co-selling through the AWS Marketplace, streamlining native cloud integrations for customers.

Every client works with dedicated customer success managers and accredited auditors, ensuring smooth certification cycles and removing the hassle of managing multiple vendors. Thoropass communicates clearly and minimizes back-and-forth with a unified combination of automation, audit, and advisory services.

New capabilities like Sigma, an enterprise-grade business intelligence engine, provide executives with real-time, customizable reporting and built-in gap analysis. By expanding dynamic risk modeling, predictive analytics, and deeper security integrations, Thoropass helps customers gain deeper risk visibility, align operations with compliance goals, and make decisions faster.

Frost & Sullivan praises Thoropass for upholding the highest standards of independence and integrity, ensuring that its unique blend of technology and in-house audit expertise consistently empowers organizations to build trust and drive sustainable growth.

Trusted Standards and Rigorous Oversight

Thoropass builds its mission on the belief that information security compliance should empower innovation and support every client's success. This commitment comes to life through The OrO Way, which pairs advanced automation technology with direct access to expert guidance and objective audit services. Unlike vendors who sell software and outsource auditing, Thoropass combines platform and in-

⁴ Thoropass' Interview with Frost & Sullivan, April 2025

house expertise to deliver a seamless experience. Every engagement includes a dedicated Customer Success team for guidance and accredited auditors for objective verification, ensuring independence and quality. The company rigorously upholds industry independence standards, including HITRUST's Segregation of Assessor Duties and the AICPA's Code of Professional Conduct. Technology safeguards, peer reviews, and strict separation of responsibilities protect integrity at every step. APIs collect evidence securely without becoming part of the customer's internal controls, eliminating self-review threats.

Since launching, Thoropass has reviewed over 60,000 controls for a wide range of organizations, global banks, universities, and healthcare leaders, who rely on its trusted audit results. Behind each report, the company upholds its commitment to maintain independence and deliver outcomes that stakeholders can rely on. Clear transparency, regular peer reviews, and robust technical safeguards ensure that compliance supports sustainable growth rather than limiting it.

A Strong Ecosystem for Growth

Thoropass believes compliance becomes more effective when organizations collaborate with trusted partners. Its partnership programs create opportunities for service providers, technology companies, and startup communities to expand offerings, deliver greater value to customers, and help businesses achieve and maintain compliance with confidence.

Through its partner ecosystem, Thoropass helps companies simplify even complex compliance journeys. Unified controls, automated evidence collection, and streamlined audits (spanning multiple frameworks) help partners support their clients with less friction and more efficiency. Partners gain new revenue streams, referral rewards, and co-marketing support that strengthen customer relationships and drive growth.

Flexible programs serve various partners. Service providers can deliver credible, auditor-backed services across frameworks like Service Organization Control 2, International Organization for Standardization 27001 (Information Security Management Standard), GDPR, and Health Insurance Portability and Accountability Act. Technology companies benefit from embedding compliance workflows directly into their products, streamlining how customers manage security and prepare for audits. Startup-focused organizations can offer early-stage businesses flexible pricing, complimentary consultations, and practical support to help them scale securely from day one. By combining automation, trusted auditor services, and deep integration capabilities, Thoropass and its partners remove barriers to compliance, helping customers scale with confidence. Through this collaborative ecosystem, the company ensures that customers benefit from more seamless, credible, and efficient compliance solutions that strengthen trust and support long-term growth.

Conclusion

By uniting advanced automation, trusted in-house audit expertise, and uncompromising independence through The OrO™ Way, Thoropass sets a new standard for modern compliance management. Organizations of all sizes can confidently transform compliance into a catalyst for growth, unlock new opportunities, and uphold the highest levels of trust and integrity as they scale sustainably in an increasingly complex regulatory landscape.

Among its most impactful solutions, Thoropass Audit stands out for delivering rigorous, efficient assessments supported by a consistent team of in-house auditors across multiple frameworks. Coupled with its Compliance Automation tools, featuring real-time monitoring, unified controls, and automated evidence collection, Thoropass simplifies even the most complex compliance journeys. By embedding security and compliance directly into daily operations, the company helps companies stay ahead of regulatory change while reducing audit fatigue and operational burden.

With its strong overall performance, Thoropass earns Frost & Sullivan's 2025 Global Customer Value Leadership Recognition in the compliance automation industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Customer Value Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT			
STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

