From Startup to Sophistication: Bicycle Capital's Path to SEC Registration Through Strategic IT Partnership



Bicycle

Vertical

- Financial Services

Services

- Advisory Services
- Backup
- Compliance
- End User Support
- Incident Response
- IT Automation
- Microsoft 365
- Security

"The goal with Thrive, since we hired them, is to have a good IT, security, and compliance architecture that can be handled well, outside the firm, without me having to monitor too much. I don't want IT to be like an extra job for me that feels heavy. They actually make it feel light."

Stephania Greco
Chief Compliance Officer & Chief of Staff, Bicycle Capital

Bicycle Capital is a growth-stage fund that invests primarily in Series B and growth technology companies across the US and Latin America, with a focus on Brazil and Mexico. With a lean team in Miami, New York, and São Paulo, Bicycle combines geographic reach with institutional sophistication, which is a balancing act that requires both agility and strategic partnerships.

Stephania Greco serves as Chief Compliance Officer & Chief of Staff, overseeing all operational departments and vendor management. She was part of the founding team that launched Bicycle, building the organization from scratch before bringing on partners like Thrive to handle the technical infrastructure required by federal regulation.

Scaling Without Sacrifice

When Bicycle decided to pursue SEC registration, the firm faced a fundamental challenge: operating with institutional-level security and compliance standards while remaining organizationally lean. Because investment advisory firms handle sensitive investor information, they have regulatory obligations to safeguard that information and maintain required records, which calls for strong controls across device management, identity protection, communications archiving, and incident response.

Stephania explains, "We hired Thrive because we need to be sophisticated in cybersecurity, reliability, and all the compliance infrastructure." The firm needed a technology partner who could grow alongside them without requiring significant headcount increases. More importantly, that partner needed to have a deep understanding of the intersection of technology and compliance - something that goes far beyond traditional IT support.

According to Stephania, "Thrive was recommended by a respected business associate that also uses Thrive." The firm began working with Thrive in 2022, positioning the partnership at a critical moment in Bicycle's development.

Building the Right Stack

Thrive's engagement has evolved as Bicycle prepared for registration, always with a focus on translating regulatory requirements into actionable technology. They already had some things in place, including SIEM and vulnerability scanning. However, several key components needed to be added and strengthened to meet SEC standards.

The first priority was device management. Bicycle secured all personal phones with mobile device management, ensuring that employees could work securely from any location without compromising data. Next came email and communication archiving

that integrated with their collaboration tools, both critical for regulatory obligations around records retention. Thrive also implemented Incident Response services to protect against unauthorized data access and provided ongoing vulnerability management and remediation.

Throughout the process, Thrive served as an educator, not just a vendor. Stephania describes them as "my best translators for everything we need to implement" because "IT is not a language that I handle!" This educational approach proved especially valuable when Bicycle tested an additional email security tool that fell short of their expectation. Thrive responded right away to help them find a better fit. As Stephania shares, "If we have a problem, they completely help me take a route to fix it. In this case, we decided just not to use that tool and go another route."

Thrive supports Bicycle's philosophy that more technology is not always the answer. Stephania states, "I want what is necessary. I don't want to go extra just to do it," and Thrive respects that boundary. Rather than pushing every available tool, Thrive works to right-size recommendations based on the firm's actual needs and growth stage. This calibrated approach, coupled with strong security controls carefully matched to risk, became the foundation of the partnership.

Security Without the Burden

Bicycle is now an SEC-registered investment adviser and operates with controls designed to meet the expectations of institutional investors and portfolio companies. The partnership's impact extends beyond regulatory checkboxes. For Stephania, running operations no longer feels like carrying an extra burden.

Thrive's 24/7 availability has proven essential for a globally distributed team. With a globally distributed team, follow-the-sun support ensures that security does not slow down business. Equally important is Thrive's proactive approach; if they see something unusual, they reach out immediately. As Stephania explains, "I am not working with a vendor that is waiting for me to ask them for something."

As Bicycle scales geographically and in size, Stephania emphasizes that "the relationship with Thrive evolves as Bicycle evolves." For other investment firms evaluating technology partners, she has a clear recommendation, "Thrive has the capability to cover any organization's technology needs so you can focus on other priorities."

When asked about measurable outcomes, Stephania points to device management coverage, multi-factor authentication adoption, phishing training completion rates, vulnerability remediation times, and backup integrity. But perhaps the most significant metric is one that cannot be quantified: trust. She concludes, "I fully trust Thrive and I wouldn't change vendors at all."

About Thrive

Thrive is a NextGen 3.0 global technology outsourcing provider that empowers small and mid-market organizations to transform their technology into a strategic advantage. Offering a breadth of services from AI and cybersecurity to cloud, compliance, and traditional MSP/MSSP solutions, Thrive's team of seasoned experts develop strategies that standardize, scale, and automate technology to achieve outsized ROI. From advisory services to a 24×7×365 SOC and NOC, Thrive provides end-to-end IT and cybersecurity management so clients can focus on innovation and growth. With Thrive, your business is always supported and always secure.