

THE CLIENT

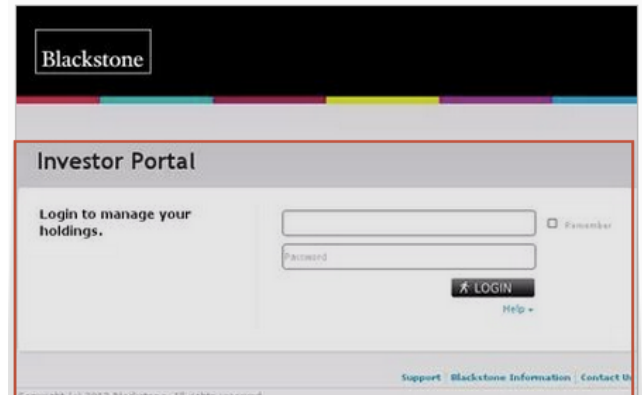
Blackstone is a premier global investment and advisory firm that strives to provide solutions that create lasting value for its investors, its portfolio companies and society at large. Founded in 1985, Blackstone has 22 offices worldwide. Blackstone's combined portfolio companies employ more than 700,000 professionals and rank as the equivalent of number 7 on the Fortune 500.



As a leader in alternative assessment management, Blackstone preserves and protects more than \$190 billion in assets for public and corporate pension funds, academic, cultural and charitable organizations, among others. The firm's diverse range of funds makes private equity, real estate, credit and hedge fund investments all over the world. Additional practices include a leading independent financial advisor business, handling highly complex and critical mergers and acquisitions, restructuring and reorganization assignments for corporate and government clients on a global scale, along with fund placement services to alternative investment managers.

THE CHALLENGE

With billions of dollars of client wealth on the line, data security is a critical issue for Blackstone. However, the company must collaborate with internal and external parties to stay a leader in the highly competitive world of alternative asset management. In order to facilitate seamless global communication between executives, partners, investors and clients, Blackstone needed a secure collaboration platform upon which sensitive documents could be distributed and shared. In an effort to prevent data leakage beyond authorized recipients, Blackstone sought a security solution that would mitigate this risk while also delivering usability was another important element to the equation; the firm was in need of a security system that seamlessly integrated into how Blackstone did business.



Adding another layer of complexity to this challenge was the need to support the growing trend of employees and other company stakeholders using their personal devices to conduct company business. The workflow and secure document sharing solution Blackstone sought also needed to support various financial and security compliance mandates, both inside the organization and with the external industries it serves.

THE SOLUTION

Blackstone chose WatchDox to secure data at the document level before it is shared with any other recipients. The WatchDox system builds access control, tracking, and revocation capabilities into Blackstone documents, securing the data as opposed to trying to control the space in which it travels. This feature distinguished WatchDox as an ideal security solution for Blackstone.

“One of the most critical issues that every institution faces is a sensitive document ending up in the wrong hands,” said William Murphy, managing director and chief technology officer of Blackstone. “With the WatchDox platform, we can quickly and easily disable anybody from accessing that document.”

The WatchDox platform enables the firm to track who is accessing information, when the information is accessed and the frequency of usage. Another appealing element to the WatchDox solution was the ease of use. Blackstone clients were not required to learn a new application when the firm adopted the WatchDox system; instead, the platform was integrated directly into the Blackstone investor portal.

Within the firm, Blackstone found a multitude of use cases. The firm does not compel the use of the technology, but makes it available to any employee who want to use its collaboration and mobile device access functionality. “I’m providing what people perceive as a productivity tool, and getting better security for free,” said Murphy. The firm has seen WatchDox leveraged by its board of directors, legal group, sales team, and human resources division, as well as for deal rooms for Blackstone transactions. Blackstone also posts its financials in real-time to the entire firm, securing that highly sensitive data with WatchDox.

RESULTS

With WatchDox, Blackstone can facilitate the secure, appropriate sharing of and access to critical information with internal and external stakeholders while protecting sensitive board member and senior executive communications. These safeguards allow the company-wide use of mobile devices, like iPhones and iPads, for viewing and annotating highly sensitive documents, such as investor statements and financial results.

“In our business, the value of proprietary information cannot be overstated,” Murphy said. “One of the most appealing aspects of the WatchDox solution is knowing that the security travels with the document. This allows us to track its journey and revoke access at anytime, even if it ends up on a device we do not control.”

The WatchDox solution is a competitive advantage for Blackstone and supports the bring-your-own-device (BYOD) movement within the organization, boosting productivity and collaboration among team members and departments. The WatchDox solution also supports compliance initiatives, keeping sensitive documents both usable and protected, regardless of where they travel.

