ENTERPRISE SECURITY

Top 10 Enterprise Security Startups - 2018

Cyber attacks continue to become more sophisticated by the minute, making it easier for hackers to exploit the weak spots of enterprise digital infrastructures. The need to ensure cyber security has become more imperative than ever. As reported instances of breaches continue to rise, the cyber security market is inevitably blooming and is estimated to reach a huge $100 billion by 2020. The recent past has witnessed the entry of a number of nimble startup whose founders have deep expertise in their sleeves. They leverage the most modern technologies in the space such as blockchain, analytics, AI and machine learning. More importantly, the startup culture that they embrace is a token of the flexibility with which they can align to the unique requirements of their clients.

In this edition of Enterprise Security, we present you the "Top 10 Enterprise Security Startups - 2018". In the last few months, a distinguished panel comprising of CEOs, CIOs, VCs, and analysts including Enterprise Security editorial board reviewed the top companies in the domain, and shortlisted the ones that are at the helm of tackling the dynamic challenges of cyber Security. The companies compiled in this issue have exhibited extensive business process knowledge, along with in-depth, integrated, and innovative strategies in the security space.

Cryptyk

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TOP 10 ENTERPRISE
SECURITY
STARTUPS - 2018

An annual listing of 10 companies that are at the forefront of providing enterprise security startup solutions and impacting the marketplace

Company:
Cryptyk

Description:
Provides decentralized cloud security and storage with protection from external, viral, operational, internal and surveillance threats

Key Person:
Adam Weigold, CEO
Raghu Kotha, CTO

Website:
cryptyk.com

Cryptyk

Redefining Cloud Storage and Security

Although cloud storage and cloud computing, in general, have ushered a paradigm shift in the way the internet is being utilized, the technology has its fair share of complexities, many of which stem from its centralized nature. Cloud security, for instance, has become the prime concern for all enterprises. Sending ripples across the enterprise space, reports of breaches continue to rise in parallel to the rate of cloud adoption. Meanwhile, the cloud-bound era of the internet has also witnessed the promising potential of blockchain technology to restore net-integrity. By leveraging the best of both the technologies, San Francisco-based Cryptyk offers Vault, an encrypted and decentralized cloud storage solution, which is backed by Sentry, a blockchain-based trail-auditable database. The result is a cloud storage and file sharing platform with inherent protection against external, viral, operational, internal, and surveillance threats.

Cryptyk's Vault encrypts uploaded files and shards them into five segments, each of which goes through another round of encryption before being stored distinctly on major cloud platforms such as Dropbox and Google Drive. In addition to providing trackable file sharing which in turn enables enterprises to keep a check on the data in motion, Sentry offers functionalities such as ID Verification, digital leak prevention, and user access monitoring. With an encryption model that would take years for even quantum computers to decrypt, Vault delivers unprecedented security from external threats via its two layers of decentralized storage architecture. Furthermore, any virus that may have crept into the Vault will be spliced and rendered incapable of execution. Even in the instance of a major cloud provider failing, as in the massive Amazon cloud service outage earlier this year, Vault's RAID-like architecture can retrieve the 'lost shard' from other storage nodes and can ensure user access to authorized files. Cryptyk offers a one-size-fits-all solution, an aspect which, until recently sounded too good to be true.

As opposed to the conventional approach to achieving cloud security, Cryptyk eliminates the need to resort to multiple independent security

> **Cryptyk is a security and storage platform, an open source ecosystem and a new cyber-security economy …. all in the one product**

vendors many of whose pricing tends to be much more than the monthly cloud storage rates. And unlike other blockchain-based storage systems where access latency exceeds more than 20 seconds, Cryptyk uses blockchain purely as a record keeper and data tracker, and so can offer less than 200 msec latency. Additionally, to facilitate their product development and build a new cyber-security ecosystem, Cryptyk is launching its own crypto-currency called the Cryptyk Token (CTK). The company will soon launch Cryptyk Tokens via an Initial CoinOffering (ICO) which aims to create a new cyber-security platform, a global open sourcecommunity, and a digital economy that provides incentives for participation by enterprise customers, software developers, blockchain miners and ICO investors.

From an investor standpoint, acquiring CTKs will result in more immediate returns given their value will grow directly with product revenues rather than company earnings. The utility of the Cryptyk Token should drive its price increase more than speculative market sentiment. "Cryptyk is an enterprise security and storage platform, an open source ecosystem and a new cyber-security economy ….. all in the one product" says Dr. Adam Weigold, the CEO of Cryptyk. Weigold is a quantum physicist and startup veteran of six startups and two public acquisitions.

Backed by a team of enlightened industry experts such as the company's CTO— Raghu Kotha, a renowned white-hat hacker and coder, and Dennis McMasters aka "the guy who automated the NYSE," Cryptyk is rightly positioned and on track to redefine cloud storage and security. **E**S

Adam Weigold,
CEO