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Q&A with Dmitry Raidman, CEO and Co-Founder of Cybeats with a new Holistic “inside-out” approach to IoT Security using Embedded Microagents that Detect and Neutralize Threats Instantly providing Continuous Protection

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CEOCFO: *Mr. Raidman, what is the concept behind Cybeats?*

Mr. Raidman: Cybeats resolves critical security problems for companies that manufacturer IoT devices.

CEOCFO: *What is your approach to security?*

Mr. Raidman: Cybeats protects IoT devices throughout their life cycle by taking, what we call, an “inside-out” approach to cybersecurity. How it works is that the Cybeats Microagent is embedded into the device to provide continuous protection, ensuring that devices will detect and neutralize threats instantly. Once the threat is detected, the Microagent gathers data for security professionals to analyze and remove the threat. The Cybeats Microagent complements existing software and hardware of the device, ensuring it will not be compromised. Since we are tracking software behavior, our solution is capable of detecting software health issues when they occur, alert our clients, and help them develop secure and reliable devices by identifying critical issues before they affect the end user.

CEOCFO: *Is this a new approach? Has this approach been used before or used effectively before?*

Mr. Raidman: This is a new holistic approach to IoT security and embedded devices. Current challenges faced by many of today’s cybersecurity protection include a lag in the way operation functionality, and interference with existing applications that run on a device, such as common antivirus software. Existing cybersecurity tools are also heavy on resources (ie. gigabytes of memory), which creates fundamental problems while running a solution on embedded devices. With these challenges, cybersecurity needs to come in the form of an efficient and reliable solution with a different vantage point -- instead of approaching it from the outside-in and use signatures to identify malicious actors, Cybeats is tackling the problem from the inside-out by looking for the anomalies in device behavior. Throughout the past few years, we’ve witnessed mega security breaches, for example, Equifax or Marriott-Starwood, and they all prove that once the adversaries are inside it is very hard to detect their presence.

It is from these breaches that our paradigm has shifted-- we are providing our customers an immunity system for every single small device. An immune system with easy and fast integration by our customers, a necessity today as cybersecurity responsibility has been shifted to the organizations that develop IoT devices and often required by the ones that purchase and implement.

CEOCFO: *How does it work? How are you able to detect these threats? What is happening inside the device?*

Mr. Raidman: Cybeats looks at software behavior on the device to detect, neutralize and overcome threats. When the Cybeats microagent identifies that something is going wrong, it immediately analyzes it and collects the necessary data to create a response. Cybeats allows users to make a decision very quickly and perform a real-time triage to determine if a

threat is malicious or not. Both an automated or semi-automated response can be applied, after which the user can be alerted, or the security system operators can make the appropriate decision of what to do next about a particular threat. Today, one of the biggest problems in cybersecurity for IoT devices are botnet operated malware that utilizes exploits to vulnerabilities in the device software. Once the malware gets on the device the operators or owners of the device are not aware of that, then the malware attempts to spread to the surrounding devices or systems. Cybeats help to prevent such attacks.

CEOCFO: *Is Cybeats in use today? Are you still in development? What is the situation for the company?*

Mr. Raidman: The Cybeats solution is market ready and is currently running on a few Fortune 500 customers. Cybeats is also running on some of the smart buildings, medical and critical infrastructure devices.

CEOCFO: *When you are speaking with a potential client do they understand immediately or do you have to do some educating?*

Mr. Raidman: When it comes to cybersecurity, we find it best to educate customers from the onset which drives greater interest in our product. Cybeats also provides 1:1 customer support, to ensure clients understand potential threats to their devices, how Cybeats works, and the full value of what we are providing them. We expect to see exponential growth in the IoT sector (30 billion devices in operation through to late 2025). Further, with the proliferation of 5G connectivity, the exposure to IoT cybersecurity also grows. Cybersecurity remains top of mind and a priority for many companies. As regulations evolve, i.e. California 2020, we expect to see this as an area of growth in the coming years.

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CEOCFO: *What happens when a problem is detected by your solution?*

Mr. Raidman: When Cybeats Microagent detects a problem, the problem becomes classified to provide precise info in regards to the incident. Customers are alerted and either automated or semi-manually response occurs. We work with our customers, or partners as we see them, to respond in the best way possible for their business.

CEOCFO: *Are you seeking funding, investments or partnerships as you move forward?*

Mr. Raidman: Cybeats is quite well supported by ventures that understand the industry. As a startup company, we believe that funding is crucial to growth, but it should come at strategic points in time. We have recently closed a seed round of \$3M, and now we are focusing on our growth and customer acquisition. Our vision is to become the industry de facto standard for IoT security - to become “Cybeats Inside”. We want everyone to know if there is Cybeats this device is secure and you do not have to worry about it. Today we are mostly operating in Europe and North America, but now we are going global.

CEOCFO: *There seems to be many good things going on for you!*

Mr. Raidman: Yes! It is a result of a lot of hard work and continuous ambition for excellence. The company started by the 3 co-founders working about 100 hours per week on what we know is a solution that will be embraced by many. The first indication for us that we were on the right track was when our system was able to detect and analyze the attacks of Mirai when the outbreak happened in Oct 2016. We are pleased with what we have accomplished to date, and look forward to the coming years as we face new challenges and connectivity head on.