

CASE STUDY



Hexegic's Innovation is going to 'democratise' Cyber Security

Technology consultancy company, Hexegic, approached OxLEP Business to find out what support is available to help them to launch a new, innovative platform which enables SMEs to manage their cyber security risks to an advanced level.

Hexegic's in-house team developed a prototype of their product which allows customers to control the risk profiling platform themselves. Hexegic just needed some additional financial support to enable them to refine and test the prototype, before launching it as a new product.

An innovation that reaches a new market

"We want to empower people through the insight this platform provides and ensure corporate resilience for businesses. It is a real democratisation of cyber security. SMEs do not need to feel excluded anymore" explains George Patterson, one of Hexegic's founding directors.

Up to now, high-end management of cyber risk and security management has only been available to governments and larger businesses. Inevitably, such services come at a price. They are critically important and require specialist applications along with the expertise of consultants.

Hexegic's new platform automates and visualises cyber risk in ways that are suitable for the SME market. It will enable SME users to run the platform themselves, empowering

them with more control. It will save on costs, but provide a top level of insight on threats, risks and security. It is the next step in making support affordable even for smaller businesses who would otherwise not gain access to such high levels of risk management.

According to George Patterson, every business should consider cyber security as a threat to their business: "It is incredible that 50% of small businesses go under within 6 months of a cyber-attack according to the UK Government's own Cyber Aware campaign. If that statistic doesn't keep business owners and investors awake at night, I can't imagine what will."



Innovation Support for Business (ISfB) funded by:



in association with our Oxfordshire delivery partners



“ It is a significant help and gets the project moving faster. ISfB funding also means we have external recognition for the project. That is great for team morale. ”

How the Innovation Support for Business (ISfB) programme helped

Hexegic applied for a Go-Create grant for 33% of the investment required to complete the project and was awarded £38,000. In addition to the grant funding, Hexegic has access to innovation masterclasses, seminars and workshops which will help the team to deliver the programme successfully. George Patterson explains: “Developing an innovation, something entirely new, is hugely expensive and is a drain on resources. The Go-Create grant from the Innovation Support for Business programme is a major help.”

How the Go-Create Grant funding will be used

Hexegic will be focussing on researching how to ensure that the new platform is designed to be easy to use. This will be completed by a dedicated project team in collaboration with an academic institution.

There will also be workshops to engage people from businesses and organisations in their target markets to make sure that the product meets customers' needs.

George Patterson said: “We need feedback from the markets who will use the tool. Their comments will influence how we shape our product in terms of what it looks like, what features are included, how it is branded and how it is marketed.

When all 3 phases are completed we will then know about the investment of time and human resources required to launch.”

What the grant means to Hexegic

“The Go Create Grant funding ensures that we can refine the platform and make sure the model is right. We will have successfully gauged whether it answers clients' needs and, after fine tuning, we will be straight to rolling out it out.”

George Patterson also sees the grant award bringing other benefits too: “It is a significant help and gets the project moving faster. External recognition of our innovation is validation of the team's efforts and reinforces our resolve to bring the product to market. That's great for team morale. It helps to open doors.”

Find out more about Hexegic at

www.hexegic.com

Email: contact@hexegic.com

Tel: 0870 76 22 11

HOW HEXEGIC'S INNOVATION WORKS

Users will answer a series of questions to complete a profile of all risks. This enables the platform to create a highly visual snapshot of the threats their organisation faces. This insight assists businesses in prioritising resources to address the greatest threats. This 'risk map' can then be used to inform decisions about investment, operation and security.

ABOUT HEXEGIC

Hexegic is a technology consultancy based in Oxfordshire delivering innovative cyber security, risk and intelligence solutions to businesses and organisations. It employs 16 people.

It has had considerable success working with government organisations and high-performing commercial sectors.

Hexegic's new customer-driven platform will extend its delivery of very high spec risk management and cyber security expertise to a wider market.

Find out more about OxLEP Business' Innovation Support for Business (ISfB) programme and how it can help your Business to achieve its own goals.

innovation@oxfordshirelep.com
01865 897 180
oxfordshirelep.com/isfb