



HFS OneOffice™ Hot Vendors: Q4 2021

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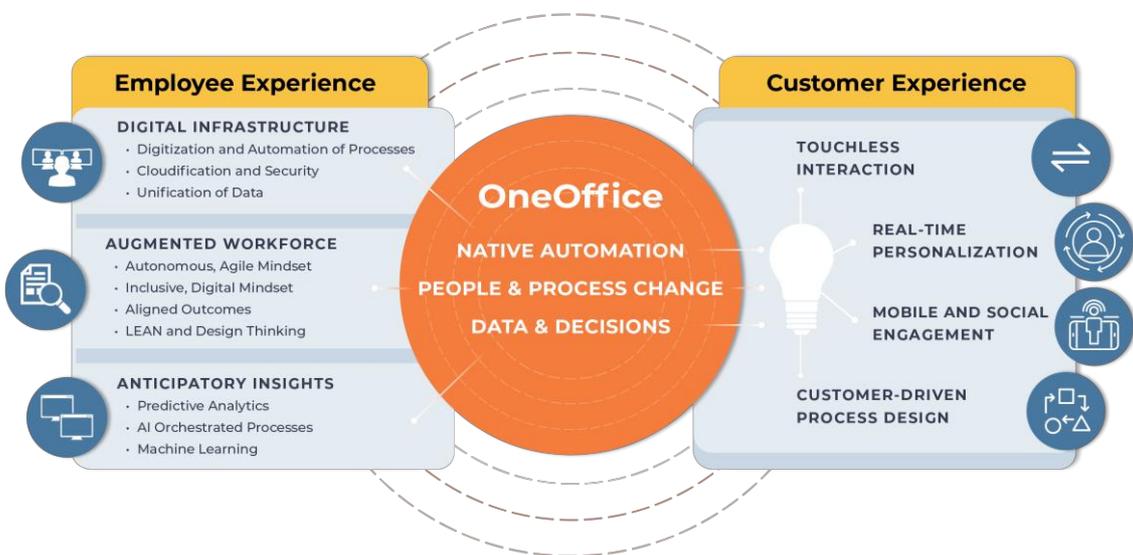
Executive summary

The HFS OneOffice™ Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the Digital OneOffice™ (see Exhibit 1).

HFS analysts regularly speak with numerous exciting start-ups and emerging players. We designate a select group as the HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial

position, and impact in our OneOffice Framework. The HFS Hot Vendors may not have the scale and size we require to feature them in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

Exhibit 1: The HFS Digital OneOffice Organization



Source: HFS Research, 2022

In the rapidly changing space of digital operations, enterprises realize they cannot be everything to everyone. Whether you are an enterprise consuming third-party services, a service provider, or a technology provider, you will need a smart ecosystem to succeed and survive in the future. HFS Hot Vendors are service and technology providers hand-picked by our analysts to help you flesh out your smart ecosystem with offerings that solve today's complex business problems and exploit market opportunities. HFS Hot Vendors display truly differentiated offerings and out-of-the-box thinking that can be both inspiring and useful.

This report profiles 10 short-listed players we designated as HFS OneOffice™ Hot Vendors (listed in Exhibit 2) based on our rigorous five-step assessment during Q4 2021. The OneOffice™ HFS Hot Vendor designation for the following players will remain in place until the end of Q4 2022 (one year), when we will repeat the process for renewing the HFS Hot Vendors designation.

Exhibit 2: HFS OneOffice™ Hot Vendors Q4 2021 Edition (in alphabetical order)



Scaling customer interactions with personalized automation



Quick-start compliant automation for US healthcare and life sciences enterprises



Cost-effective, open-source, low-code platform for complex business process automation



Accelerating digitization journeys in financial services



Intelligent document processing with machine learning as the backbone



A natural language understanding route to process automation



Cyber range platform for SecOps teams to optimize cybersecurity readiness



Enabling the rapid deployment of advanced machine learning models at scale



Linking IT operations and business outcomes through visibility and insight



Delivering on outcomes with consultative and integrated AI approaches

Note: The HFS Hot Vendor Designation is valid for one year from Q4 2021 to Q4 2022

Logos are hyperlinks

Source: HFS Research, 2022

Cyber range platform for SecOps teams to optimize cybersecurity readiness



Author: Ralph Aboujaoude Diaz

SimSpace was founded with one main goal in mind: Prepare and empower chief information security officers and practitioners to better defend against advanced adversaries by modeling, quantifying, and ultimately enhancing cybersecurity posture.

Founded by cybersecurity experts from the US Cyber Command and Massachusetts Institute of Technology's Lincoln Laboratory (MIT LL), SimSpace provides enterprises with a wide range of training exercises, attack simulations, mission rehearsals, and product evaluations, allowing them to continuously evaluate the readiness and skills of their cybersecurity personnel.

The SimSpace team draws from more than 15 years of experience working with the US government. The technology and experience used to build and run SimSpace's Cyber Range platform was developed after a decade of joint development and collaboration with the US military to provide high-fidelity virtual environments for US Department of Defense testing and training communities.

The SimSpace Cyber Range platform enables users to build and customize sophisticated emulation networks that are highly scalable and secured by design. By continuously gathering transactional data from training, testing, and assessments activities, enterprises can gain real-time insights into their cybersecurity defense capabilities and evaluate the effectiveness of their existing standard operating procedures.

To model sophisticated attacks, SimSpace has developed a proprietary automated attack scenario framework called CRAFT (Cyber Range Attacks for Training), which simulates all phases of an attack. CRAFT contains modules that perpetrate atomic attacks on the range as derived from the MITRE ATT&CK Matrix, a globally recognized knowledge base of tactics, techniques, and procedures that bad actors could utilize in their attacks.

With SimSpace's Cyber Range platform, enterprises are no longer restricted to small networks or virtual environments not representative of their specific network environment and typical traffic. The SimSpace Cyber Range is a first-of-its-kind offering providing full-featured pre-configured and tailorable ranges deployed on-demand in air-gapped environments, ensuring physical isolation from unsecured networks.

The SimSpace Cyber Range is available as a hosted service from a highly available and secure data center, as an on-premise software solution, or as a pre-configured appliance.

SimSpace has proven experience in running extensive and complex Cyber Range scenarios, coupled with strong expertise in deploying sophisticated cyber range environments in the public cloud. Its highly automated platform offers a very realistic scenario without the risk of infiltrating or damaging any real network.

Building on its work in the public, banking, and financial sectors, SimSpace is now focusing its efforts on offering the same technology that powers the most sophisticated cyber ranges to enterprises across a wide range of sectors and outside the US market.

The company is actively investing for growth. In the last six months, it has added to its leadership team with a plan to expand internationally in 2022, starting in EMEA and followed by APAC.

In due diligence interviews, customers highlighted the depth and breadth of SimSpace's offering compared to rivals, especially the alignment of its solutions with globally recognized cybersecurity frameworks. Customers also mentioned that the Cyber Range platform offers an exhaustive library of attack content that is constantly updated to reflect the evolving cybersecurity landscape. Customers respect the quality and speed of SimSpace's technical support teams when it comes to change and incident management.

HFS' take

HFS has designated SimSpace an HFS OneOffice™ Hot Vendor because its distinctive platform combines cyber ranges and attack content with unique user and adversary emulation techniques. The SimSpace solution portfolio aligns with our OneOffice vision to enable emerging technologies, such as unified analytics and advanced automation, that drive real-time threat identification and mitigation and does so in an engaging digital experience that unifies and empowers all the relevant cybersecurity stakeholders across the enterprise.

The company has focused its strategy on building a holistic framework balancing technology enablement alongside workforce upskilling and process improvement. This value proposition is

aimed at helping enterprises continuously assess and quantify cyber risks against widely recognized cybersecurity frameworks, assess and improve their cybersecurity stack, and ultimately train and develop cybersecurity personnel.

SimSpace is actively working on bringing to market a flexible and open platform integration, building on enhanced product functionalities, enriched attack content, and new innovative solutions to meet the needs of existing customers and win new business. As it progresses, the team must ensure it enables flexible and open product integration capabilities that interface with third-party transactional and content management systems.

Vendor factsheet

- **Founded:** 2015
- **Key executives:** William Hutchison, CEO and Cofounder; Lee Rossey, CTO and Cofounder; Mike Heumann, CRO
- **Headquartered:** Boston, Massachusetts, USA
- **Funding sources:** Bootstrapped with a small amount of debt financing
- **Number of clients:** 30+
- **Notable clients:** US Department of Homeland Security, US Department of Defense, five of the 15 largest financial institutions in North America

Solution portfolio

- **Cyber Risk Assessments:** Automated range events using a stand-alone environment that emulates the customers' business enterprises, including scoring and reporting capabilities.
- **CyberFitness:** Purpose-built end-to-end learning platform that provides performance tracking, access to cyber challenges and competitions, and the latitude to engage with a community of cyber experts.
- **Candidate Assessment:** Add-on feature under CyberFitness that allows evaluating potential

and incoming talent faster and more effectively.

- **Strategic Simulations:** Tool that models the critical communications required between technical leadership and business leadership during a crisis scenario.
- **StackWise (beta):** Automated, data-driven tool that evaluates, scores, and tunes security products or an entire security stack against the MITRE ATT&CK framework.

Industry coverage

- Government, defense departments, banking and financial institutions, insurance, systems integrators, consulting firms, technology, education

Domain coverage

- Testing, defensive and offensive team training, large exercises, research, and development

Technology partnerships

- RSA NetWitness, Qualys, Bricata, Mandiant/FireEye, Cobalt Strike, VMware Carbon Black

Managed service provider partners

- Optiv, SHI

HFS Research authors



David Cushman

Hot Vendors – Editor in Chief, Practice Leader

David is Editor in Chief for the HFS OneOffice™ Hot Vendors publications. He also leads our OneOffice Emerging Technology Practice and is our strategic lead on automation. David is a published author (The 10 Principles of Open Business, Palgrave-Macmillan) a former Tier 1 consulting director, and a digital strategy and innovation expert with experience in start-up, scale-up, and large-scale digital transformation programs. He is based in the UK.



Ralph Aboujaoude Diaz

Practice Leader

Based in London, UK, Ralph has helped a wide range of organizations transform their IT security, risk, and compliance environments. His research at HFS focuses on cybersecurity and Horizon 3 technologies (with an initial focus on 5G and quantum computing). He has strong risk management knowledge (from 12 years of IT audit and advisory experience in Big 4) combined with technical expertise in security, risk, and compliance technologies.



Hridika Biswas

Senior Research Analyst

Hridika recently joined HFS on the F&A and BPO/Outsourcing team.

She has seven years of experience in quantitative research and analysis at Kantar, where her primary responsibilities were end-to-end research planning and execution. She holds an MBA in Marketing from IBS Hyderabad. Prior to that, she completed a Bachelor of Commerce degree at JD Birla Institute Kolkata.

HFS Research authors



Khalda De Souza

Research Fellow

Khalda is a Research Fellow at HFS. She supports research, in particular the Hot Vendors program. She is UK based.

She previously managed the HFS SaaS services research program for eight years, including tracking consulting, implementation, and management services for several specific SaaS services areas, including Workday, SuccessFactors, Salesforce, and Microsoft-on-Demand. Prior to HFS, Khalda was a senior-level IT services research analyst at Gartner for nearly 20 years.



Sam Duncan

Associate Practice Leader

Sam holds a degree in economics and has a particular interest in macroeconomics, mainly related to how the evolution of technology accelerated globalization. Since joining HFS, Sam has developed his understanding of blockchain and continues to explore the latest applications of the technology across a range of industries. He has applied his economics background to keep on top of the latest trends in the banking and financial services industry, and he has a keen interest in insurance. He is UK based.



Reetika Fleming

Research Leader

Reetika Fleming leads coverage for smart analytics, insurance, and finance and accounting at HFS Research. She studies the broad use of data and analytics within enterprises with a research focus on emerging strategies to institutionalize machine learning and other AI techniques. Her research extends into the impact of digital business models, IoT, smart analytics, and AI on business process services for insurance specifically and finance and accounting broadly. Reetika is based in the US.

HFS Research authors



Josh Matthews

Practice Leader

Josh Matthews is a Practice Leader at HFS, based in Cambridge, UK. Josh leads HFS' coverage of sustainability and the energy and utilities industries, built on academic and industry expertise across chemical engineering, management, and sustainability. Josh also focuses on the supply chain, the TMT (telecom, media, and technology) industry, and automation, analytics, and AI segments. Other subjects of coverage include quantum computing and diversity and inclusion (D&I).



Melissa O'Brien

Research Leader

Melissa O'Brien is a US-based Research Leader at HFS Research. Melissa leads HFS' research initiatives for CX services, including digital marketing and sales, contact center, and digital associates. In addition, her industry research focuses on key dynamics within retail, CPG, travel, and hospitality regarding customer-centric strategies, intelligent operations, and service delivery.

HFS Research authors



Ram Rajagopalan
Consulting Director

Ram is based in Bangalore, India, and offers more than 19 years of experience spanning strategy consulting, business development, and market research. He has worked on opportunity growth consulting, issue-based consulting, market research, and business development assignments with clients in Europe, North America, Japan, and India.



Tom Reuner
Research Leader

Tom Reuner is a Research Leader at HFS. Tom is responsible for driving the HFS research agenda for IT services, including the change agents of intelligent automation and AI. A central theme of his research is the increasing link between technological evolution and evolution in the delivery of business processes. In particular, he will focus on the future of work and the testing of innovation. Tom is UK based.



About HFS

Insight. Inspiration. Impact.

HFS is a unique analyst organization that combines deep visionary expertise with rapid demand side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries.

Its analysts are respected for their no-nonsense insights based on demand side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as "RPA" (Robotic Process Automation) in 2012 and more recently, the HFS OneOffice™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation, Artificial Intelligence, Blockchain, Internet of Things, Digital Business Models and Smart Analytics.

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