

EXEON ANALYTICS

SMART NETWORK DETECTION AND RESPONSE

Exeon Analytics protects enterprise IT landscapes through AI-driven security analytics. The Zurich-based company develops the ExeonTrace Network Detection and Response platform that strengthens cybersecurity by continuously monitoring the security of networks, immediately detecting threats, and effectively defending digital assets. David Gugelmann founded Exeon Analytics in 2016 with the goal to become Europe's Leader in Network Detection and Response (NDR).

David, you left the academic world and your postdoc studies to become an entrepreneur. Why?

I have always found it more fascinating to not only talk or write about novel ideas on a theoretical level but also see how they come to life and perform in practice. Thanks to my PhD studies and a short period as a postdoc at ETH Zurich, I had gained enough theoretical knowledge to start building our security analytics software. Thus, it was the next logical step for me to apply my knowledge in practice by founding Exeon. Furthermore, I was in the lucky situation that a first customer had already confirmed a project before I even founded the company, so the initial financial risk was small.

You won Venture Kick in 2017, shortly after starting Exeon Analytics. How has Venture Kick laid the foundation for Exeon Analytics' successful growth?

Venture Kick was fundamental to the successful growth of Exeon. First, because I met the business angels who financed the expansion of Exeon through Venture Kick, and they have been supporting me ever since. Second, because of the business development coaching I received through the program: The most important – and to be honest, initially also a bit frustrating – learning was that building technically outstanding software is not enough; one also needs to be able to sell the software to customers.

While this learning sounds obvious when it's written down, as in this interview, it's, in fact, subtler during everyday work. For example, most entrepreneurs probably have an ever-growing list of open tasks, and there will never be enough time to get them done all. When starting Exeon, I realized that I had a tendency toward cherry-picking the more technical tasks, as this was what I felt more comfortable doing; meaning, I implicitly prioritized technology over business development. This has changed in the meantime; in fact, nowadays, I often have more fun solving business development challenges than technical ones.

The pandemic has shown us the importance of digitalization – and the risks that come with this transformation. How has COVID-19 affected your industry and Exeon Analytics' plans?

Our NDR software is primarily used by larger companies. For example, among our current customers are two of Switzerland's top five banks and some large Swiss industrial and logistics companies. Many larger companies initially stopped new projects when the COVID-19 lockdown started, which slowed down our growth in spring and summer. On the other hand, the number of cyber attacks – in particular ransomware attacks – is increasing rapidly. As a result, many companies realized this year that they need a solution like ours to understand what is happening in their own IT networks and protect their IT infrastructure from advanced cyber

attacks. In sum, there is an increasing demand for our solution, and Exeon showed strong growth in 2020, despite COVID-19.

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David Gugelmann,
Exeon Analytics CEO

What are the next steps in Exeon Analytics' journey?

We'll further expand in Europe – with a digital approach. One of the very few positive things that the COVID-19 crisis brought is that it changed some rather old-fashioned business practices. In particular, before COVID-19, it was often expected that one had to personally visit a customer multiple times before one could even suggest a Proof of Value. With COVID-19, it has become the new normal that such meetings can take place via video calls. In fact, we're running multiple successful projects right now, where we've never physically met the customer. This enables a business development strategy that no longer has such a strong geographic focus but allows us to concentrate on specific verticals across Europe.

“Our ExeonTrace software is like an alarm system for IT networks: It finds cyber attacks in millions of regular activities.”

David Gugelmann,
Exeon Analytics CEO



