



# HFS Hot Vendor: SimSpace

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# Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) have the scale and size to be featured in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

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

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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

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- **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



# 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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