

Pronto's fast move on cyber security

EXCLUSIVE

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Melbourne-based Pronto Software's \$1.3 million investment into local start-up Forticode has borne fruit quickly, with the cybersecurity outfit's flagship product CIPHERISE now fully integrated into Pronto's core platform.

Pronto tipped the money into Forticode in February and has wasted little time in leveraging the start-up's mobile authentication technology.

According to Pronto boss Chad Gates, the integration of CIPHERISE into Pronto Xi significantly beefs-up the security capabilities of the platform, offering multi-factor authentication to users.

"Most technology investment is about mitigating risk so for us we are not just selling software to our customers, we are also selling trust," Mr Gates said.

"It's hard for a business nowadays to know where their data is, who has access to it and how it's backed up, we are very mindful of this because a lot of our customers are mid-market and owner-operated businesses."

CIPHERISE uses a smartphone-based authentication model, where users download the app and use that as their gateway. Rather than transmitting usernames and passwords over a network, CIPHERISE allows the user's credentials to be stored securely on their smartphone. With users no longer needing to type in, transmit or store their password anywhere, Mr Gates said that the product's simplicity made it an attractive investment target.

"This is now going to be the normal way for our customers to interact with our platform moving forward.

"We are hoping that Forticode will be wildly successful especially as the product goes out to the market and hopefully goes gangbusters in the US, if they do that will be fantastic for us because we want their technology to become ubiquitous," he said.

While there are other authentication technologies that can integrate into ERP platforms like Pronto's, Mr Gates said that CIPHERISE solves two major problems with security on the cloud.

"It makes the whole security process really simple with just one single-step process that provides multiple layers of security, the second thing CIPHERISE does is remove the problem of honey pots, where there is no central depository that holds all of the usernames and passwords.

"So even if a server gets hacked the criminals don't get their hands on the user credentials," he said.