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## ACCOUNTING & AUDIT

# Strike Graph Launches With \$3.9 Million in Funding to Automate Security Audits

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Oct. 06, 2020

**Strike Graph**, a compliance automation startup, has launched and received seed funding of \$3.9 million, led by **Madrona Venture Group** with participation from Amplify.LA, Revolution's Rise of the Rest Seed Fund and Green D Ventures. The company was founded by Justin Beals and Brian Bero, serial entrepreneurs with expertise in AI, cybersecurity and governance, in partnership with **Madrona Venture Labs**, to eliminate the confusion related to cybersecurity audit and certification processes.

Ninety percent of B2B companies must complete cybersecurity audits due to customer requirements or competition. Passing a cybersecurity audit such as SOC 2, ISO 27001 or FedRAMP can have a massive impact on company revenue. Sales leaders report that a successful audit will reduce enterprise sales time-to-close by nine (9) months and provide access to billions in sales opportunities from more mature customers. Enterprise buyers require that vendors achieve a valid cybersecurity certification through a third-party audit. An **EY survey** found that 86% of enterprise procurement teams felt that a successful cybersecurity audit was useful in eliminating the need for third-party review. Strike Graph is built to allow companies to successfully pass their cybersecurity audit.

The Strike Graph platform helps companies scope the correct size audit, dynamically adjust controls, and successfully complete a security certification with an internationally recognized auditor. A SOC 2 certificate can dramatically reduce the time-to-close for enterprise sales. In addition, Strike Graph automates the process for annual review with monthly, quarterly and yearly monitoring, backups and encryption. Strike Graph customers typically earn a SOC 2 Type 1 certification in 45 days and save \$50,000 in consultant fees.

“Security certifications allow companies to prove they can be trusted to protect shared data that is a required part of doing business. The Strike Graph platform helps companies identify the appropriate controls, conduct their risk assessments, and then automate the maintenance of auditable cybersecurity certifications,” said Justin Beals, CEO and co-founder of Strike Graph. “Our pilot program was oversubscribed by 250% in our first six months. The support from Madrona Venture Group will help scale our business to meet burgeoning demand.”

With this new capital, Strike Graph plans to hire for additional engineering and cybersecurity positions. These roles will help the company expand beyond SOC 2 support and automate repetition in maintaining cybersecurity certifications for its customers.

“Every company, big or small, that sells a software solution must address a broad set of compliance requirements in regards to security and privacy. Obtaining the certifications can be a burdensome, opaque and expensive process. Strike Graph is applying intelligent technology to this problem – they help the company identify the appropriate risks, enable the audit to run smoothly, and then automate the compliance and testing going forward,” said Hope Cochran, Managing Director at Madrona Venture Group. “These audits were a necessary pain when I was a CFO, and Strike Graph’s elegant solution brings together teams across the company to move the business forward faster.”

“Other vendors didn’t understand the SOC 2 standard or how to effectively meet it. Strike Graph cut through the confusion to make sure we were prepared,” said Ahrash Bissell, President of [NROC.org](https://www.nroc.org/).

“I had a PO with a Fortune 100 customer that required SOC2 in 60 days. Strike Graph was the only way we were able to secure that revenue,” said Chris McCall, CEO & Founder of [Valid8 Financial](https://www.valid8.com/).

<https://www.strikegraph.com/>

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