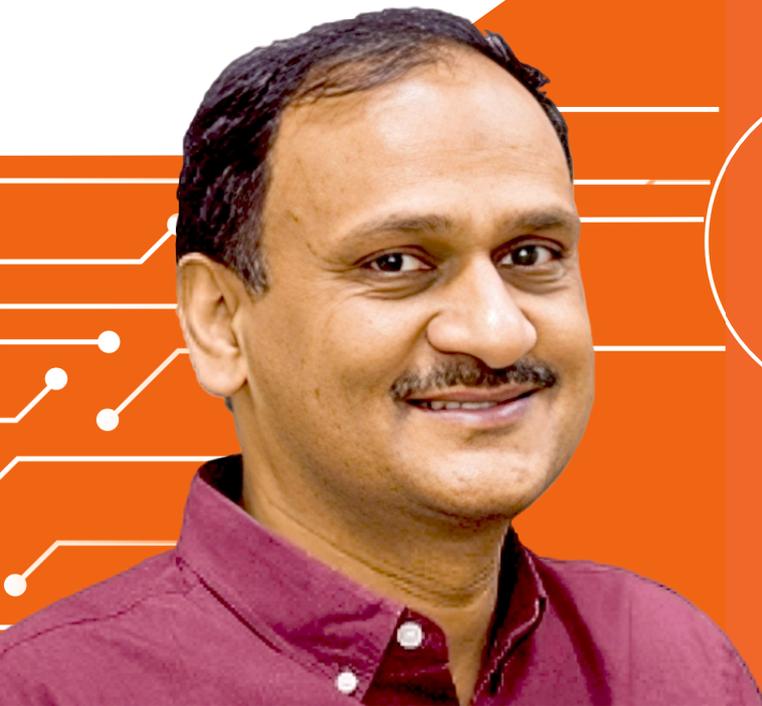SecurelyShare.

WADHWANI FOUNDATION

Case Study

From *Zero*
to *Cyber Hero*

Case Summary

Prakash Bhaskaran: Entrepreneurial Journey ▶

Prakash Bhaskaran's business journey is one of hard work, creativity, and smart planning. Starting from a small town in Tamil Nadu, he had gone to Silicon Valley and then returned to India. In 2016, he started a cybersecurity company called SecurelyShare to make easy-to-use but strong data protection tools. Prakash noticed that companies wanted simple but secure solutions, not overly complicated ones.

At first, SecurelyShare charged customers through subscriptions, but Prakash changed it to a flexible pricing system. This allowed businesses to pay as they used the service, which was especially useful for bigger companies.

SecurelyShare stood out because it invested heavily in research, leading to seven important patents that gave the company an edge. These innovations made SecurelyShare a leader in the industry, and it was eventually bought by a huge company. Prakash's story shows how a startup can succeed by using smart business strategies, focusing on customer needs, and always innovating.

Learning Outcomes

Learning About Revenue Models: Understand different ways startups can make money and how these help the business grow and last.

Creating Smart Pricing Plans: Learn how to set prices that match what customers are willing to pay while making sure the business succeeds in the long run.

Using the Lean Canvas Model: Discover how to use the Lean Canvas model to improve business ideas and adjust plans based on real customer feedback and market changes..
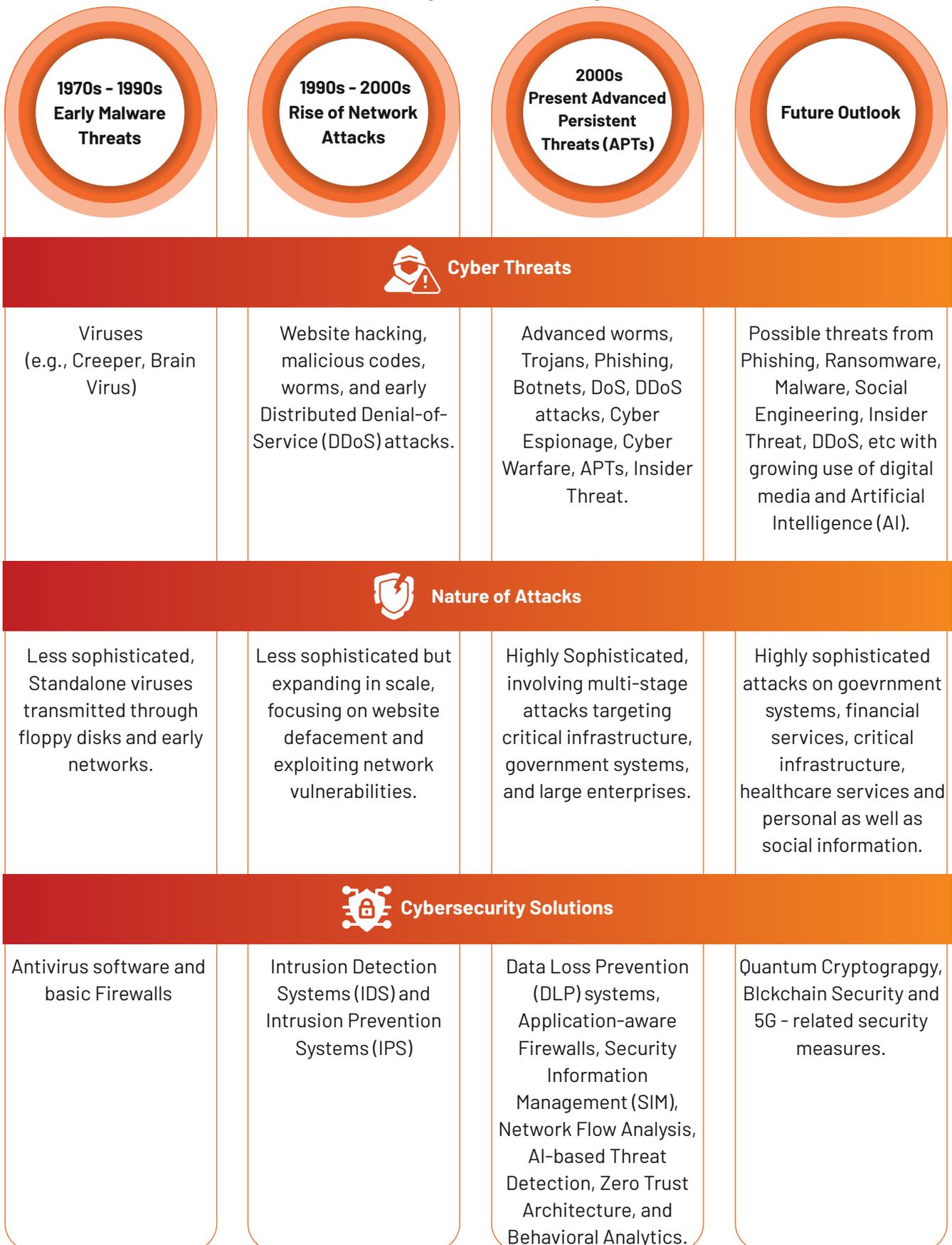
Context: Cyber Security as an Industry

In today's digital age, cybersecurity plays a crucial role in protecting individuals and organizations from online threats such as phishing, malware, and data breaches. These attacks can lead to serious consequences, including financial loss, identity theft, and damage to a company's reputation. As more people rely on technology, with cloud storage and smart devices becoming common, the need for strong cybersecurity measures continues to grow.

The cybersecurity industry offers many exciting opportunities, from safeguarding personal devices to securing entire networks and cloud data systems. There is a high demand for professionals and services that can identify vulnerabilities, ensure companies comply with strict data protection laws, and manage crises after a cyber-attack. As governments around the world

introduce stricter regulations, businesses are seeking expert guidance to stay compliant and secure. This growing need creates a huge opportunity for startups to thrive by staying ahead of emerging threats and evolving technologies.

Evolution of Cyber Security in India

1970s – 1990s Early Malware Threats	1990s – 2000s Rise of Network Attacks	2000s Present Advanced Persistent Threats (APTs)	Future Outlook
Cyber Threats			
Viruses (e.g., Creeper, Brain Virus)	Website hacking, malicious codes, worms, and early Distributed Denial-of-Service (DDoS) attacks.	Advanced worms, Trojans, Phishing, Botnets, DoS, DDoS attacks, Cyber Espionage, Cyber Warfare, APTs, Insider Threat.	Possible threats from Phishing, Ransomware, Malware, Social Engineering, Insider Threat, DDoS, etc with growing use of digital media and Artificial Intelligence (AI).
Nature of Attacks			
Less sophisticated, Standalone viruses transmitted through floppy disks and early networks.	Less sophisticated but expanding in scale, focusing on website defacement and exploiting network vulnerabilities.	Highly Sophisticated, involving multi-stage attacks targeting critical infrastructure, government systems, and large enterprises.	Highly sophisticated attacks on goevrnment systems, financial services, critical infrastructure, healthcare services and personal as well as social information.
Cybersecurity Solutions			
Antivirus software and basic Firewalls	Intrusion Detection Systems (IDS) and Intrusion Prevention Systems (IPS)	Data Loss Prevention (DLP) systems, Application-aware Firewalls, Security Information Management (SIM), Network Flow Analysis, AI-based Threat Detection, Zero Trust Architecture, and Behavioral Analytics.	Quantum Cryptograpgy, Blckchain Security and 5G - related security measures.

Genesis of Securely Share

One evening at a tech conference in San Francisco, Prakash Bhaskaran overheard a conversation that changed his life. A healthcare executive talked about a data breach that exposed thousands of patient records, hurting the company's reputation. This made Prakash realize how badly businesses needed better cybersecurity. After researching for weeks, he found that many companies had the same problem—data getting stolen during transfers. Motivated to solve this issue, Prakash came up with the idea of SecurelyShare, a solution to keep data safe from the moment it leaves one place until it reaches another.

Revenue Model Experiments

Revenue Model ▶️

In the early days, Prakash believed that a straightforward subscription model was the ideal solution to address cybersecurity challenges, especially after receiving positive feedback during a launch event at a high-profile tech conference.

However, this initial enthusiasm quickly faded. Large enterprises found the one-size-fits-all approach too restrictive, as they required more tailored features for their complex systems, while small startups felt they were paying for services they barely used, leading to perceptions of overpricing. Within six months, churn rates soared, and customer feedback made it clear that a major change was necessary. Determined to correct the course, Prakash gathered his team for a marathon brainstorming session that lasted through the night. By dawn, a new idea crystallized: a **pay-as-you-go model**.

This new model allowed customers to scale their security solutions according to their usage, offering flexibility and aligning costs directly with the value they received. Implementing the model required a complete marketing overhaul and significant technological changes to accurately track and bill based on usage. Despite initial challenges, the model gained traction, particularly among mid-sized firms that valued its scalability.

Mastery with Mixed Models: Finding the Balance

A pivotal moment for SecurelyShare occurred during a meeting with the CTO of a major bank on a stormy afternoon in Chicago. The CTO, alarmed by the $20 million the bank had lost to hackers in just one month, turned to Prakash for help. Recognising the opportunity, Prakash proposed a comprehensive security solution tailored to the bank's specific needs. He addressed the CTO's concerns about the substantial cost by positioning it as a vital investment in the bank's future and reputation.

After this meeting, they began to offer more than just security services—they offered peace of mind, with every solution designed to meet the unique challenges faced by each client. They embraced a value-based pricing model, where services were priced based on the value they provided rather than fixed rates. This shift not only satisfied customers but exceeded their expectations, making the investment feel both wise and crucial amid escalating cyber threats.

Pricing Model ▶

The One Page Wonder: How SecurelyShare used the Lean Canvas to Validate and Scale

Lean Canvas: Problem and Solution Block ▶

Breaking down his vision into 9 key elements in a single document covering the problems company faced, its solutions, cost and revenue of the company.	Bringing everyone together by sharing his vision with everyone from potential investors to developing team.	Updating the canvas with every customer feedback, market shift and competitive challenges like a living document.

Prakash utilised the Lean Canvas to carefully analyse the existing cybersecurity solutions in the market and determine how SecurelyShare could not only compete but outperform its rivals. He devoted significant attention to researching the strengths and weaknesses of current solutions. His findings revealed that many were either overly complex or lacked comprehensive protection. Armed with these insights, Prakash crafted a strategy for SecurelyShare that combined simplicity with sophistication, creating a tool that was both user-friendly and highly effective. He also prioritised customer education and responsive support, enabling SecurelyShare to reach a wider audience and build a loyal customer base.

Craft the Unique Value Proposition

Lean Canvas: Unique Value Proposition ▶

Prakash understood that for SecurelyShare to succeed, he needed to create something both unique and aligned with the needs of business owners. Through his research, he identified a strong demand for a cybersecurity solution that was simple and incredibly effective. Prakash came up with a promise that would set Securely Share apart.

He positioned SecurelyShare as a service that would handle all the heavy lifting in the background, allowing businesses to focus on their work without concern. This unique value proposition of "ease and effectiveness" became the foundation of everything SecurelyShare did,

influencing how they developed their software, communicated with customers, and marketed themselves. It distinguished them from others who were still selling complicated and intimidating solutions while they offered straightforward protection.

"Cybersecurity is so easy, you'll forget it's there."

The Winning Edge: SecurelyShare's Unfair Advantage

Lean Canvas: The Unfair Advantage ▶

SecurelyShare has carved out a unique edge in the cybersecurity market through aggressive investment in research and development (R&D) from the outset. The fortress of intellectual property (IP) they built established their market position. This R&D effort resulted in over seven patents, covering key areas of cybersecurity, which became the backbone of SecurelyShare's distinctiveness. The exclusivity granted by these patents gave SecurelyShare a significant "unfair advantage" in the market. These patents also strengthened SecurelyShare's unique value proposition—offering a comprehensive, compliant, and cutting-edge platform for data protection. This combination positioned SecurelyShare not merely as a provider, but as a pioneer in cybersecurity, drawing considerable attention from major industry players.

Fixing the Puzzle: Other Lean Canvas Blocks

SecurelyShare targets SMEs needing budget-friendly, user-friendly solutions and large enterprises requiring scalable cybersecurity. It reaches customers through direct sales, tech vendor partnerships, and online campaigns focused on education. Revenue comes from subscription-based services for SMEs, pay-as-you-go models for advanced users, and value-based pricing for large enterprise. The cost structure emphasises R&D, marketing for customer acquisition, and responsive customer support to ensure satisfaction. These elements are central to SecurelyShare's growth and competitive advantage in the cybersecurity market.

The ultimate Validation – Exit via Corporate Acquisition

Acquiring SecurelyShare ▶

SecurelyShare's commitment to innovation, exemplified by its extensive IP portfolio, positioned the company as an attractive acquisition target. The patents it meticulously secured not only protected its proprietary technologies but also highlighted its dominance in the data security sector. This strategic value caught the attention of a Fortune 50 company. The acquirer

recognised that SecurelyShare was more than just a technology acquisition; it represented an investment in futureproofing their competitive edge. By integrating SecurelyShare, the Fortune 50 company significantly strengthened its innovation pipeline and gained a crucial advantage in the increasingly competitive and evolving data security landscape.

Quick Discussion Questions

Q1   What is the relevance of Cyber Security Industry?

Q2   Which Revenue models did SecurelyShare select? Why?

Q3   How did Prakash use the Lean Canvas to shape SecurelyShare's business strategy, and why is it beneficial for startups to adapt their strategy continuously?

Q4   What problem did SecurelyShare aim to solve, and how did its unique value proposition make it stand out in the cybersecurity market?

Q5   What are the main takeaways from SecurelyShare's journey that other startups can learn from?