Ofofo, a Cybersecurity marketplace for SMBs, makes it to Cyber Xcelerator

Ofofo, a Cybersecurity marketplace for SMBs, makes it to Cyber Xcelerator. Ofofo is a cybersecurity marketplace for Small businesses to build cyber resilience.

Ofofo Logo

NEW CASTLE, DELAWARE, UNITED STATES OF AMERICA, October 10, 2022 /EINPresswire.com/ -- Last summer, the venture arm of Italian investment bank CDP (Cassa Depositi e Prestiti) ran a CyberXcelerator, a cybersecurity accelerator program run in Cosenza, Italy.

They recently launched a genuinely international batch (second batch) with seven promising startups with founders of nine different nationalities. CyberXcelerator has collaborated with experienced players of the Italian ecosystem as program partners – The NTT DATA research centre, the University of Calabria, Leonardo, a globally leading aerospace, defence, and security company, as well as Italgas, a leading Italian gas distribution company.

> Small businesses have a cold-start problem with cybersecurity, and a marketplace exactly solves that. Our vision is to help a million small businesses start their cyber resilience journey.”
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> *Mohan Gandhi, CEO of Ofofo*

Ofofo is among the seven startups selected for the second batch of the CyberXcelerator program. CyberXcelerator will accelerate each startup via a hybrid, five-month program that will mix in-person and remote weeks. Participating startups will each receive a ticket for 78K EUR as cash and program investments, and there will be additional opportunities for follow-on investments.

Egita Polanska, Program Managing Director of CyberXcelerator, said, "We are happy to have selected a very international batch representing Italy, where the batch takes place and countries like the US and India. And only after a few weeks into the program are we already seeing a lot of good synergies and collaboration between the founders. We have already invested in more than 30 cyber startups."

Ofofo is a Cybersecurity marketplace that helps Small and Medium businesses start their cybersecurity resilience journey.

Mohan Gandhi, Co-founder and CEO of Ofofo, said, "Small businesses have a cold-start problem with cybersecurity, and a marketplace exactly solves that. Our vision is to help a million small businesses start their cyber resilience journey, and CyberXcelerator is a perfect start for Ofofo ."

Founded in June 2020 by Mohan Gandhi Ponnaganti, Angad Singh Gill, and Anshika Srivastava, Ofofo raised angel funding of 240K USD from Axiom, a Cloud Services company headquartered in the United States of America.

Vijay Varma, Co-founder of Axiom, said, "We are delighted we are ready to disrupt the SMB market. We wanted to invest in platforms that require heavy lifting initially on the tech. Ofofo has over 20 sellers and is helping over 30 small businesses build cyber resilience. We are glad to partner with CyberXcelerator."

Small and medium-sized businesses will spend USD90 billion on cyber security in 2025, up from USD57 billion in 2020 (CAGR 10%) as per Analysis Mason's 2020 report. SMBs do not have full-time CISOs deciding on the Cyber strategy, so choosing Cybersecurity products and services is daunting for them. Ofofo aims to solve the problem by providing transparent pricing and curated offerings for small and medium businesses.

Mohan Gandhi Ponnaganti
Ofofo Inc
email us here
Visit us on social media:
Twitter
LinkedIn
