

Applied Visions

Secure Decisions Division



TOTAL DHS SBIR INVESTMENT

\$2.2 million

PHASE III REVENUE

Worldwide sales revenues have doubled each year since 2015

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Developers generally use static and dynamic tools separately when locating vulnerabilities and security weaknesses in software and application code. As each tool is designed to find a different set of risks, only 20% of actual vulnerabilities are identified when used separately. In 2014, the Department of Homeland Security Science and Technology Directorate (DHS S&T) released a Small Business Innovation Research (SBIR) topic seeking a hybrid analysis solution that combined these two types of tools. New York-based Applied Visions, through its Secure Decisions Division, won a DHS SBIR Phase I award and subsequent Phase II award to develop Code Ray, a tool that combines static and dynamic analyzers to locate more source code weaknesses.

Code Ray was the first tool that helped prioritize vulnerabilities by mapping them to industry standards and regulations. Applied Visions leveraged its developments from the SBIR project and provided customers a first-of-its-kind technology to prioritize and manage application security risk.



In 2015, Code Dx, Inc. eventually became a spin-off of Applied Visions, and the team witnessed a surge in growth thanks to the SBIR experience. The company grew from just four customers when starting its work with DHS, to now over 45 customers with resellers in the United Kingdom, France, Singapore, Japan and Australia.

Code Dx Enterprise was also developed under a DHS SBIR, and has evolved into an automated application security management solution that combines the output of popular testing tools to provide one set of correlated results. Companies no longer have to manually sort through thousands of red flags, as Code Dx takes the results of all the scans, processes them, and provides a full list of vulnerabilities with zero duplicates. An easy interface allows the user to prioritize each threat, drastically cutting down on testing time. Users can integrate Code Dx with their application lifecycle management tools, so security and development teams can work together for faster remediation.

“The SBIR allowed us to integrate the Code Ray technology into our existing Code Dx product line,” explains Ken Prole, CTO of Code Dx. “This was a huge advancement in the technology. There is more information from the dynamic findings and now developers know where to focus their efforts to fix the problems.”

In the United States, its biggest customers are in the large healthcare, banking, aerospace and defense industries. Within DHS, the Countering Weapons of Mass Destruction Office uses Code Dx to assess its software vulnerabilities and quickly identify solutions. The team at Code Dx recently won a Platinum American Security Today ASTORS Homeland Security Award for top honors in the “Best Cyber Code & Auditing Solution” category.

In the fall of 2019, Code Dx Inc. bested rival startups to win a \$2 million “Shark Tank”-style venture capital contest run by Maryland-based venture capital firm DataTribe. This funding will help grow the company, which is also eligible for a follow-on investment of up to \$6.5 million from DataTribe and Allegis Cyber Capital, a venture capital firm based in Palo Alto, California.

CEO of Code Dx, and former Director of Secure Decisions, Dr. Anita D’Amico expects continued growth as they add additional capabilities to the technology and gain further recognition among industry experts. “Code Dx was identified by top industry analyst firm Gartner, as a sample vendor in its new category for Application Security Testing Orchestration (ASTO), and also in the Application Vulnerability Correlation (AVC) category in its Hype Cycle for Application Security report published in July 2017,” explains Dr. D’Amico. Dr. D’Amico was also recently featured in a new book titled, *Women Know Cyber: 100 Fascinating Females Fighting Cybercrime*.

The team at Code Dx and Applied Visions is grateful for the DHS S&T SBIR experience, and the commercialization support they received. “It was an invaluable experience,” says Applied Visions CEO and Founder Frank Zinghini. “Not only does SBIR fund innovative ideas, but DHS S&T is supportive of the transition into government and commercial operations. They understand that “valley of death” between SBIR and commercialization, and help the small businesses cross that chasm. They are excellent at supporting small business.”