



# Critical Thinking Assignment

Brandon Pearson



Company name:  
*UltraSec*



# Identifying product or service



Establish a service where companies can acquire professionals to conduct cybersecurity audits.

Service: professionals that can conduct cybersecurity audits/aid in the IT sector

Use: Companies that lack a cyber department can use this service to contract out professionals for a set length.

Target: Smaller companies may not have a fully fleshed-out cyber team.



# Market

- Cybersecurity is a growing sector due to the rapid rise in cyberattacks within the past decade.
- The FBI has seen an increase of about 300% in cybercrime alone in the last 4 years.

Similar companies that are targeting the same market:

Flashpoint, Astra Security, CyStack, SecurityScorecard, and Sprinto

- All companies must pass security audits; 1-2 times a year is recommended. This is done to ensure that companies are operating safely. This usually falls under the governance, risk, and compliance sections within businesses.



# Business plan

Create an easy service that allows smaller businesses as well as large organizations to acquire cybersecurity auditors.

This service is intended to create a safer cyberspace and to ensure that companies remain compliant with the rules and regulations within the sector. Ensuring that companies remain compliant will make sure that the public is being protected. Keeping data private away from potential attackers.



# How it will be advertised and sold

- Promoting the company through the use of ads will be the primary way of gaining traction.
- Reaching out to small businesses
- Offer lower prices for returning customers.



# Financing

- Try to obtain bank loans in order to establish a foundation.
- Attempt to reach out to investors that would be interested in funding a new cybersecurity company.
  
- Reach out to cybersecurity training centers/schools to get professionals with the skills needed.
- Create business connections with similar companies for support and resources.



# Legal sector

Acquire a Limited liability company “LLC”. This will protect my assets from being imposed upon me if any legal issues arise.

This will also make it easier to acquire business loans

This opens up the possibility for more business owners





# Employment



Reach out to colleges in order to gain access to professionals who have underlying skills that are needed in cybersecurity. This could bring in potential employees.

Put job postings out on LinkedIn, ZipRecruiter, and Indeed.

Utilize “Workday” within the company in order to give out training exercises. This will also allow employees to see paystubs and other important information.

Ensure that each applicant goes through a rigorous screening phase to ensure that each person hired is suitable.



# Location

The headquarters of this company will be located in Indiana.

- Indiana has a low tax rate in comparison to other states. This will save money in the long run. Additionally, the cost of living in Indiana is 15% lower than the national average. This would also allow the company to hire employees at a lower salary due to the cost of living being lower in Indiana.

Business Survival Rate	Tax Rates	LLC Formation Fee
83.6% (national average is 80.6%)	Income tax: 3.23% (flat) Corporate tax: 25%	\$100



# References

Basu, S. (2023, July 7). *10 best cyber security audit companies [features and services explained]*. Astra Security Blog. <https://www.getastra.com/blog/security-audit/cyber-security-audit-companies/>

James Royal, Ph. D. (n.d.). *How to set up an LLC for investments like series I bonds*. Bankrate. <https://www.bankrate.com/investing/set-up-llc-for-investments-series-i-bonds/>

Main, K. (2023, August 3). *Ranked: The best states to start a business in 2023*. Forbes. <https://www.forbes.com/advisor/business/best-states-to-start-a-business/>

Thewordsmithm. (2023, November 26). *Companies have an “incredible need” for this in-demand skill, says Google Exec-and it pays over \$100,000 a year*. CNBC.

<https://www.cnbc.com/2023/11/24/companies-have-an-incredible-need-for-this-in-demand-skill-says-google-exec.html#:~:text=With%20more%20companies%20moving%20online,the%20demand%20for%20cybersecurity%20experts.>