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Interview

Interview with Mr Albert Ching, CEO of i-Sprint Innovations

Biz Daily caught up with Mr Albert Ching, i-Sprint's CEO, for insights into the IT security industry. i-Sprint Innovations (i-Sprint) is one of Singapore's leading Identity, Credential and Access Management Solutions provider. The company recently completed a round of strategic investment led by Peregrine Greater China Capital Appreciation Fund (Peregrine). With this investment, Peregrine joins Automated Systems, a subsidiary of Teamsun Group, to become one of i-Sprint's two major investors.

What does i-Sprint Innovations do?

i-Sprint is the premier Identity, Credential and Access Management Solutions provider for global financial institutions and high security sensitive environments.

We provide a complete suite of Identity and Access Management solutions. Some of these include bank-grade authentication - biometrics, multi-factor authentication (MFA), as well as an identity management platform across multiple environments such as the web, mobile and cloud.

We provide E2E Encryption (E2EE) Authentication and Data Protection for transaction data across all platforms.

Furthermore, the company's solutions meet Internet Banking Security Guidelines from regulatory agencies in multiple countries.

Peregrine invested US$9.85 million in i-Sprint. How do you plan to use the money?

The funds will be used for expanding our customer base, and for developing new projects and customers. It may also be used for developing new products related to mobile security.

We do not rule out potential acquisitions of complementary technologies and businesses.

There is a general view that IT security across Asia is lagging behind the West. Do you see Asia paying more attention to IT security now especially in the wake of numerous hacking incidents?

In the wake of numerous hacking incidents, executives are generally heeding the advice to fund enhanced security activities. As such, they have substantially improved technology safeguards, processes, and strategies.

IT security budgets are indeed rising; however, while many organisations have raised the bar on security, their adversaries are continuing to outpace them.

Thus, organisations must make an on-going commitment to information security awareness and employee training - IT Security is not a one-off investment, it is a key enabler for the organisation!

Where do you see the greatest demand for your products?

Identity assurance solutions are definitely one of our best selling products. This is because identity assurance is the foundation layer for all IT applications, systems and resources.

This layer ensures that only authorised users can get access to authorised information at the right place and at the right time.

Given the importance of this function, there is a strong demand for our Identity Protection solutions which help organisations manage their user accounts, grant users access to e-services, and authenticate users using various authentication methods such as ID/Password, 2FA or PKI Tokens.

As more organisations are now delivering their e-services on cloud and mobile platforms, increased security protection is in demand because these platforms have their unique security requirements.

For example, for most organisations, users need to access both on-premises applications, as well as applications on the cloud. These require different sets of identity credentials and authentication methods. In all, our integrated suite of Identity Protection, Mobile Protection and Cloud Protection offerings allow organisations to have different entry points when adopting our solutions.

Companies are rapidly entering a Bring Your Own Device (BYOD) and cloud computing environment. How do your products help these companies?

Security is one of the biggest inhibitors for companies trying to adopt BYOD and Cloud solutions.

For the BYOD paradigm, we have a strong mobile protection portfolio to allow organisations to secure user credentials on mobile devices.

For the cloud environment, we provide solutions that enable organisations to adopt authentication features such as who have access rights and how they can access these cloud applications.

Employees are often the weakest link in IT security. How should corporations train and discipline their employees?

Governmental authorities are increasingly focusing on the IT security landscape. However, the fast-evolving IT landscape and the rapid growth of the digital space means that tracking progress is difficult. Thus, awareness of information protection is always falling behind.

This gap can be mitigated through more training, knowledge sharing and in-depth dialogues with industry experts.

Employee training is the critical element of security. Employees need to understand the value of protecting sensitive information, and how they have an important role to play in keeping information safe.

Most importantly, employees need to understand their company's policies and practices regarding information security.

Corporations can certainly do more to educate employees about the risks and dangers of breaches in IT security. For example, interactive training by simulating different scenarios can help employees be more prepared.

In which country do you hire most of your programmers? Do you see Asian programmers as lacking in skills compared to their western counterparts?

Most of our programmers are from the Asia Pacific Region. Currently, we have a large concentration of developers from China and Singapore due to our dual (English and Mandarin) language requirements.

In terms of skill sets, Asian programmers are not lacking as compared to their western counterparts. Many universities in Asia are ranked amongst the top in the world, and thus produce many solid programmers for the industry. Furthermore, many western corporations have also established their development centres in Asia to recruit programming talent to service their global operations,.

What made you start i-Sprint?

External Pull

I started i-Sprint in 2000 with my business partners, driven by a collective passion to develop security software for the global market.
After working for a global bank for a number of years during the Internet boom, we saw a strong demand for security protection for remote transactions over the Internet.

Internal Push

Instead of climbing the corporate ladder, I felt I should take the leap of faith to start a business in my 30s. With the idea in hand, I knew this might be the one and only few chances I have, to embark on a memorable business adventure.

I was also aware that if it failed, I could always start over again by going back to a corporate job or by starting another venture.

What are the advantages of your company's products versus other competitors'?

We are rare in that we have our own suite of ICAM products built from the ground up, sharing a common backend. This allows organisations to add modules easily with very low risks, not to mention time and cost benefits. However, the product itself, is just one side of the story. Our extensive security experience in the financial and government sectors have allowed us to develop various expertise, which play a contributing factor in our success.