

# Spaceship Case Study

# Summary

## About Spaceship

Founded in 2016, Spaceship is on a mission to help young Australian people build wealth. Their first product, a Superannuation (retirement savings) fund, leverages modern technology to give customers control over their finances. Whereas people once tended to settle into one career for life, it is now common to switch jobs many times, resulting in multiple Superannuation accounts to manage. Spaceship solves the problem of saving money in a world where life changes quickly.

## The Challenge

Spaceship depends on third parties for both technological and financial services, all of which must be secure and reliable to deliver a quality financial future. As a startup, they must allocate resources wisely, constraining the resources that can be dedicated to vendor assessment. Furthermore, as a company that prides itself on investing in the future, Spaceship needs a solution that reflects the forward-thinking that drives their own success.

## The Solution

To gain visibility into the risks of their digital surfaces and those of their vendors and partners, Spaceship turned to UpGuard Cyber Risk for continuous risk monitoring, security ratings, and automated assessments. The risk monitoring capabilities assured them that their own internet-facing properties were securely configured, and gave them the technical information to guide their vendors toward best practices. Security ratings enabled the team to prioritize the third parties most in need of a closer look, and the questionnaire assessments closed the loop with detailed responses on internal controls needed to safely do business.

## Deployment

UpGuard Cyber Risk is a cloud-hosted solution, so there was no software deployment needed to get started. The Spaceship team was able to invite their whole team in minutes. Next, they imported a list of their vendors. Because UpGuard monitors every business with a digital footprint, the detailed results and risk scores were available immediately. The team even started “following” vendors that they were not yet using in order to proactively measure their risk.

## Independent Risk Monitoring

Securing Spaceship’s own assets– and implementing ongoing monitoring to prevent any regressions– was a simple step to decreasing their risk of a data breach. After entering their own primary domain, the UpGuard cloudscanner returned a list of websites and assets associated with Spaceship. To complete their risk profile, Spaceship added their API endpoints to ensure new development would not introduce configuration risks.

## Vendor Onboarding

Prior to using UpGuard, onboarding vendors was an ad hoc process, as it often is even at much larger organizations. Administering assessment questionnaires presented too much of a time sink to be worth the benefit. With UpGuard’s automated questionnaires they could build that into the vendor onboarding process with virtually no additional effort. High risk issues were automatically flagged for review. The initial estimate of instituting such a vendor risk management program was adding a full time employee; with UpGuard automating much of the work, an existing Spaceship employee was able to add it her onboarding process without issue.

**“UpGuard’s Cyber Risk scoring helps us understand which of our vendors are most likely to be breached so we can take action now, before something happens.”**

# Security Ratings

Automating assessment questionnaires for vendor onboarding allowed Spaceship to ratchet up their vendor risk management, but as a technology company they knew they needed continuous monitoring to keep pace with rate of change on the internet. With UpGuard's uniquely calculated security ratings, Spaceship was able to understand the risks their vendors present now and introduce a low-touch process for maintaining visibility over their risk posture. After noticing that one of their financial services was susceptible to phishing attacks, Spaceship was able to show them the necessary control and drive a small security improvement that not only benefited Spaceship, but all their customers.

## Third Party Risks Discovered

**403**

Sites susceptible to man  
in the middle attacks

**4**

Sites with unnecessary  
ports open

**13**

Domains at risk of  
being hijacked

## Assessment Questionnaires

**12**

Critical responses  
automatically flagged

**20**

Hours saved per new  
vendor onboarding

**10**

Hours saved per  
week maintaining

## Security Ratings

**50**

Vendors and partners  
monitored

**20**

Hours saved per  
evaluation

**1**

Day data refresh  
rate



Businesses depend on trust, but breaches and outages erode that trust. UpGuard is the world's first cyber resilience platform, designed to proactively assess and manage the business risks posed by technology.

UpGuard gathers complete information across every digital surface, stores it in a single, searchable repository, and provides continuous validation and insightful visualizations so companies can make informed decisions.