



## Market Insight Report Reprint

# Coverage Initiation: DryvIQ kicks into gear with rebranding and focus on AI-driven content governance

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Unstructured content remains a large proportion of most organizations' data, yet this information is routinely not governed as consistently as more traditional structured sources. A lack of governance and visibility for unstructured content can muddle attempts at productivity and insight. DryvIQ is evolving its historical focus on unstructured file transfer and migration to a stronger focus on AI-enabled discovery and governance.

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## Introduction

The average data volume within organizations is notoriously difficult to estimate. We do know that data volumes continue to trend upward across industries, and that a high proportion of data remains underutilized for insight initiatives. Based on 451 Research's Voice of the Enterprise: Data & Analytics, Data Platforms 2021 survey, a mean of 45.1% of enterprise data is currently "dark data," or data that is generated by the business but not utilized in analytics initiatives. For unstructured content, it is likely safe to assume this percentage is even higher. Businesses need visibility into this information, for both risk reduction and business benefit.

DryvIQ, formerly SkySync, is leveraging its historical savvy in unstructured content management and high-fidelity file migration, and applying those technical abilities to build more automation into the data discovery and policy management processes, primarily focused on content such as documents. Providing an enterprise data management platform, the company can access data in almost any location, and has been extending automated and AI-driven capabilities to enhance content intelligence.

## THE TAKE

DryvIQ's rebranding from SkySync comes at an appropriate time, as the company evolves from its historical focus on enterprise-scale file and content migration to deeper content governance and automated intelligence capabilities. The need for file transfer will always remain a market opportunity, but a less explored frontier exists in helping businesses understand the value and risk of their unstructured information. This is what the newly christened DryvIQ is seeking to do, focusing on automation as a necessary tool to comprehend, govern and benefit from modern volumes of content. The challenge, of course, is convincing organizations today that there is value in effectively governing unstructured content as a business opportunity for business agility, rather than just a mechanism for compliance or risk reduction. Data governance is often still thought of in terms of security and legal requirements, but DryvIQ has the opportunity to demonstrate that deeper visibility, control and analysis of this information can benefit all data stakeholders.

## Context

DryvIQ was originally founded as SkySync in 2012 by Mark Brazeau (CEO) and Steve Woodward (chief strategy officer). Prior to founding SkySync, Brazeau was the founder and CEO of BlueThread Technologies, a provider of a configurable enterprise content management (ECM) application framework product built atop Microsoft SharePoint. SkySync initially focused on enterprise-scale transfer and migration of unstructured content.

Still perhaps best known for this capability, DryvIQ historically focused on very large file environments that needed to be moved between platforms, with the high-fidelity preservation of file structures, permissions and other attributes necessary for organizational productivity – all while ensuring that the file migration itself imposed minimal productivity disruption on enterprise end users. In recent years, common examples would include cloud-based migrations, such as mass transfer of enterprise content from Box to Office 365, or vice versa. Most customers for file transfer, traditionally, have been large enterprise organizations.

In March 2022, the company rebranded from SkySync to DryvIQ to reflect an increased focus on unstructured content intelligence and governance capabilities – primarily (but not exclusively) for document-based data – rather than just file transfer and migration. DryvIQ also appointed Sean Nathaniel as its new president and chief operating officer, and added Kevin Choksi (cofounder of WorkForce Software) as a new board member.

The rebranding effort in March coincided with the launch of the DryvIQ Platform, which emphasizes automation via AI and machine-learning (ML)-enabled technologies, to provide three core dimensions of control for content: discovery and classification, migration, and ongoing governance. While the product is still primarily positioned to mitigate risk for purposes such as compliance and legal needs, the company acknowledges that the capabilities also have the potential to help organizations gain a better understanding of content for more proactive, productivity-oriented use cases.

Today, DryvIQ is based in Ann Arbor, Michigan, and cites a headcount of approximately 75 employees located in the U.S. The company is currently positioning for a series B round of funding, but does not disclose the exact details of its current funding model.

## Product

DryvIQ's flagship offering is the DryvIQ Platform, which aims to provide key capabilities for content discovery, classification, migration and governance. Positioned as a unified enterprise data management platform, the DryvIQ Platform is designed primarily to handle unstructured data, and offers visibility into content for purposes such as risk mitigation. Automation via AI and ML-driven technology is used to identify, organize, assess and safeguard against risk at the scale of modern enterprise data volumes.

Due to its historical use in file migration and transfer, the DryvIQ Platform already was configured to access unstructured content in almost any enterprise location or repository: either on-premises or in the cloud. Where the DryvIQ Platform departs from previous SkySync technology, however, is its layering of automated intelligence capabilities on top of content connectivity. The platform ships with a robust list of pre-trained functions, for purposes such as natural language, while built-in feedback loops and training mechanisms help ensure that the platform improves performance with use, iteratively calibrating over time. When appropriate and accurate, the platform also utilizes traditional pattern matching and regular expression (regex) techniques.

The platform is anchored by API integration, followed by a layer of classification and calibration capabilities that are underpinned by AI models. Governance policy orchestration sits above this layer, accompanied by preconfigured policy packs that help organizations comply with and adapt to various regulations and requirements out of the box. Custom policies may also be configured, and rules are automatically applied to content. The three application-style modules, or use cases, for the platform sit at the top for content discovery, content migration and content governance.

Based on content classification following discovery, the platform allows an organization to set up customizable actions that can be automatically triggered under certain conditions, assisting in ongoing governance initiatives. Users can be notified, files can be quarantined, and remediation actions can be taken on selected files. An available software development kit can be leveraged to create custom actions within adjacent and complementary platforms and technology, such as Microsoft Information Protection, ServiceNow and Symantec Encryption for DRM.

The DryvIQ Platform's out-of-the-box connectors and connector APIs integrate with nearly all on-premises, cloud-native and ECM systems, including business applications that produce, consume, and/or store content. Rather than just reading from content repositories, the DryvIQ Platform can both read and write commands to connected systems, fostering integration of systems and cohesive management of policies.

## Competition

The data governance market segment, as defined by 451 Research's Data Management Market Map, has some blurry boundaries, and not all data governance providers specialize in unstructured content. However, some providers that do specialize in data governance and have the capacity to manage unstructured content include providers such as Archive360, AvePoint, Breakwater Solutions (via StoredIQ assets), Concentric.ai, Congruity 360, Data Dynamics, DocAuthority, Exterro, Iron Mountain, OpenText, Ripcord, Solix, Sphere Technology Solutions, Varonis and ZL Technologies. Many of these governance providers can discover and classify content, as well as provide additional content-derived intelligence via automation.

Numerous others have the capacity to handle unstructured data for purposes such as discovery and classification, even if they do not specialize in unstructured content specifically. Examples would include Global IDs, with its ability to discover and classify data from file system sources such as SharePoint. BigID is another notable provider in the discovery, classification, governance and privacy space, with the ability to handle multiple forms of unstructured data. KDM Force (via its fusilli.IO offering) has connectors to multiple file systems.

Others that specialize in discovery and classification that may be able to handle certain types of unstructured content include 1touch.io, HelpSystems (via TITUS and Boldon James assets), Hitachi Vantara (especially via lo-Tahoe assets), Spirion, Thales and Zalon. ALTR is a startup specialized in the discovery, classification and governance of data; however, its current emphasis is on structured data warehouses.

Other notable players in the data governance space, more broadly speaking, include metadata and catalog specialists such as Alation and Collibra, which offer data governance functionality for multiple types of data. Rocket Software, via its acquisition of ASG Technologies, also plays somewhat in this space. Informatica, long a provider of cloud data management technology, can bundle multiple products for data governance, data catalog and data protection.

Finally, very large productivity suite providers cannot be ignored as potential competition, particularly if they were to decide to expand native governance functionality for content. The major players here would be Microsoft with its Office Suite, and Google with its Google Workspace. Zoho is also a provider in the productivity suite market.

## SWOT Analysis

<p><b>STRENGTHS</b></p> <p>DryvIQ has deep historical roots in connecting to and migrating very large amounts of enterprise content while maintaining the structure and fidelity necessary for worker productivity. Now that it has layered additional automation and intelligence on top of this, the company is poised to gain an additional foothold in the data governance market.</p>	<p><b>WEAKNESSES</b></p> <p>DryvIQ will need to shake historical perceptions associated with SkySync, primarily that the technology is just a ‘moving company’ for content migration purposes. The firm’s focus on compliance and risk mitigation may not excite all data stakeholders equally, many are more interested in using unstructured content for purposes such as data science.</p>
<p><b>OPPORTUNITIES</b></p> <p>Content is continuing to grow in volume, and the regulations imposing controls on sensitive or personal information are only growing more numerous, raising enterprise awareness of risk. But the bigger opportunity lies in DryvIQ’s automation and content analysis capabilities, which could potentially be applied to help organizations accelerate productivity and insight, in addition to reducing liability.</p>	<p><b>THREATS</b></p> <p>Many large technology vendors that offer enterprise productivity suites have a vested interest in providing native governance controls for content – firms such as Microsoft and Google come to mind. For now, a niche for specialists exists, but if these large players were to aggressively expand their own data discovery, classification and governance capabilities, they could easily chip away at DryvIQ’s market opportunity.</p>

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