Aviad Eyal

Cura Software Solutions

“ I saw an opportunity to bring a quantitative approach to qualitative risk management. ”

COUNTRY	South Africa
INDUSTRY	Technology
YEAR SELECTED	2005
WEBSITE	www.curasoftware.com

COMPANY SNAPSHOT

Cura provides smart software solutions for businesses and endeavors to be the market leader in enterprise-wide risk management, compliance, and performance management software solutions. Its flagship product, Cura Enterprise, is an innovative governance, enterprise-wide risk management, compliance, and performance management software solution. Cura is rated as a leader in its field by Gartner Research and Forrester Research.

Cura is used by over 200 Global 1000 and mid-sized enterprises around the world. The firm has offices in the US, UK, South Africa, Australia, and India.

In July 2009, Cura was purchased by SoftPro Systems Limited, a public company in India.

A serial entrepreneur, Avi has been involved in over 20 technology businesses over the past 15 years across US, South Africa, Australia, Israel and Europe.

Asked why he became an entrepreneur, Cura founder Aviad Eyal answers: “I never had an alternative. I had to pay for university and being a waiter didn’t work for me.” He turned out to have a natural talent for entrepreneurship and has built a string of successful companies. Born in Israel and raised in a middle-class family in Durban, Aviad always relied on his own initiative and drive to make his living and fuel his ambitions. At age 18, he noticed that vendors were buying blankets and buckets from manufacturers at very low prices and selling them to Durban’s public at very high prices. He started his own business selling the same blankets and buckets at much cheaper prices in rural and disadvantaged communities. The business generated US$800/month, which was enough to fund Aviad’s first two years at the University of Natal, where he received a degree in Electrical, Computer and Software Engineering. Aviad later donated the business and set his sights on technology.

From 1992-1997, Aviad started and ran a software development and infrastructure/outsourcing business named Insight Technologies. He began with US$1,600 in scholarship money and sold Insight with 100+ staff to Datatec, the then 3rd largest public technology company in South Africa. He stayed on as a member of the board of directors for 9 months before resigning to pursue venture capital interests and launch Real Technology, a start-up venture capital investor. In 1998, he co-founded Zenprop, one of today’s largest private property funds in South Africa, of which he remains a passive, minority shareholder. From 1998 to 2001, Aviad invested and grew over 15 technology start-up and series A businesses, most of which were successful and a few of which were not. In 2000, he sold the portfolio to Trematon Capital, a publicly listed private equity business, and served on its board for 2 years. During this period, he was an early investor in six US start-ups, three of which were successfully exited via an IPO or sale. In 2001, after his excursion in venture capitalism, Aviad determined to return to his roots by investing his energy in the daily management of a business. He achieved this by co-founding Cura Risk and, in 2004, took over the overseeing of the company’s daily operations.

In his latest venture, Cura Risk, Aviad has created an enterprise-wide risk management, compliance, and performance management software solution. Cura Risk is the only proven integrated enterprise product on the market It also offers Cura Enterprise to enable companies to analyze, manage, and optimize complex risks, controls, policies, procedures, and compliance items. By providing a new breed of smarter software solutions, it enables businesses around the world to achieve bottom-line benefits through fast implementation, smarter and easier configurability, and malleability. Coupled with this, it offers true enterprise architecture and unique quantitative and qualitative analysis. In other words, Cura brings a quantitative approach to qualitative risk-management. As the only proven integrated enterprise product on the market today, it is being used in more than 40 countries, on four continents and by over 100 companies including BHP Billiton (2,500+ users), First Rand Banking Group, Rio Tinto, Mutual & Federal, Metropolitan, Standard Bank, Promina, Woodside Energy, South African Government, KPMG, Ernst & Young, Total, and Vodacom. Aviad now has potential to take his innovative solution to the US and UK, and to prove that South Africa can be a technology leader.

ENDEAVOR AND CURA SOFTWARE SOLUTIONS

In addition to local introductions and connections, Avi has benefited from the assistance of Wharton and Georgetown eMBAs, and attended an Entrepreneur Summit and Immersion Tour.

Avi demonstrates commitment by mentoring a fellow Endeavor Entrepreneur and participating as a panelist at International Selection Panels.