

Quantic, a Pennsylvania-based point of sale system, raises \$1.6M in a seed round

By securing funding, Quantic will be able to effectively scale and enhance user experience for their multichannel point-of-sale solution.

KING OF PRUSSIA, PA, USA, August 17, 2022 /EINPresswire.com/ -- Quantic completed a seed round of \$1.6M, receiving funding from Payroc, Voyages

VC, and Ben Franklin Technology Partners. Capitalizing on the company's rapid growth, the Quantic team is strengthening their foundation by adding several key leadership roles. Troutman Pepper represented Quantic in the transaction.



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Nikki Kaushik, CTO and Co-Founder, Quantic

“We are thankful for our great sales partners, resellers, and investors that allow us to pursue Quantic's processor agnostic approach and help us provide the best Omnichannel point of sale product and experience in the industry.” said Vigyan “V” Kaushik, CEO and co-founder of Quantic.

With the capital they've received, Quantic will continue to scale both the deployment process of their surcharging Smart Terminal and the product growth of the powerful, portable Quantic Lite POS this year. This funding will also support research and development, ensuring the best user experience from the Quantic family of products.

Quantic products include a variety of processor-agnostic POS software solutions with white-label partnership abilities. They also provide an omnichannel experience connecting front and back of house, along with eCommerce, brick and mortar, and more. Recently, Quantic has delved into integrations with several industry-leading companies such as Chowly, DoorDash, Shopify, and Quickbooks.

Nikki Kaushik, CTO and co-founder of Quantic, believes that these new resources will contribute

to strengthening the product reach. "As we grow our product ecosystem, we wish to provide a better-integrated offering for robust surcharging solutions across our product suite," Kaushik said. "This additional funding will help us to grow Quantic further."

As a strategic partner, investor, and Quantic POS reseller for over two years, Payroc provides omnichannel payment solutions for a variety of businesses. Payroc sells Quantic products, specifically Quantic Smart Terminal, a solution with built-in Consumer Choice on the PAX platform.

"Payroc is excited to have a more integrated point of sale system solution to deliver a better end-user experience," said Casey Conley, Payroc Chief Product Officer and Quantic Board Member.

Guisseppi Marzelli, managing partner of investor Voyages VC, applauded the company's growth and innovation. "We have been consistently impressed with how fast Quantic has grown while maintaining multiple reseller relationships and delivering a competitive product suite for local businesses," Marzelli said.

Philadelphia early stage investment company Ben Franklin Technology Partners also participated in the round. Their partnership celebrates a shared focus on using innovation and technology to make a difference, providing economic growth for Southeastern Pennsylvania, where Quantic is based.

"We're glad to see Quantic continuing to grow with its strong leadership," said Omar Mencin, Ben Franklin's Managing Director of Tech Investments. "We're proud to have them in the Ben Franklin portfolio of companies."

For more information or to get a demo of Quantic's innovative POS system and related products, visit getquantic.com.

About Quantic

Quantic is a cloud-based point of sale platform company that brings custom and intelligent data driven solutions to help business owners streamline their sales operations. The platform provides options to sell in brick-and-mortar, ecommerce, self ordering, or kiosk environments for restaurant and retail verticals. Headquartered in King of Prussia, PA, Quantic has international offices in the United Kingdom and Canada.

About Payroc

Payroc WorldAccess, LLC is a high-growth merchant acquirer, processor, and payment integrations powerhouse processing more than \$46 billion in annual payments volume in over 40 countries, for more than 125,000 merchants. Payroc WorldAccess, through its subsidiaries, offers best-in-class sales enablement and payment processing technology on a global scale by delivering proprietary, innovative, and full-service merchant acquiring solutions together with key card brand network payment sponsorship registrations.

About Voyages VC

Voyages VC is a venture capital group that provides capital, growth strategies, and resources to early stage companies that focuses on helping small businesses with new technology and services.

About Ben Franklin Technology Partners

Ben Franklin Technology Partners is a Philadelphia-based company that provides capital, counsel, and connections to build transformative companies and the communities that help them thrive.

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