

Vikar Technologies Secures Series A Funding Led by Btech Consortium Fund & Verde Technology Ventures

Funding will accelerate Vikar's growth, expand its team and operations, and deliver more innovative offerings to community banks and credit unions nationwide

OLD BRIDGE, NJ, UNITED STATES, January 27, 2025 /EINPresswire.com/ -- [Vikar Technologies](#) ("Vikar"), a leading provider of innovative account opening and loan origination solutions for community banks and credit unions, is excited to announce the successful completion of its Series A funding round. The round was jointly led by [Btech Consortium Fund](#) ("Btech") and [Verde Technology Ventures](#) ("VTV"), two prominent investment firms dedicated to advancing technology solutions for community banks.



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Mike Sekits

Vikar’s product offerings, including Omni-Channel Account Opening Solutions and Loan Origination Software, have positioned the company as a differentiator in the market. Vikar’s modular approach can complement embedded software or fully replace existing solutions in a bank’s loan origination and account opening tech stack, allowing banks to consolidate tech vendors. With the backing of Btech and VTV, Vikar is poised to further drive product innovation and enhance its ability to serve the community banking industry nationwide.

Banks are drawn to Vikar for their turnkey solutions and agile integration capabilities, enabling them to go live in months rather than enduring years of ongoing implementation. Vikar’s technology platform is designed for seamless customization, enabling tailored workflows to meet each customer’s specific needs, recognizing that banks have well-established procedures

that should drive the software rather than software limitations driving the bank's workflow process.

This pivotal funding will fuel Vikar's growth, enabling the company to expand its team, scale operations, and broaden its innovative offerings that deliver automated end-to-end solutions to community banks and credit unions nationwide. "This funding from Btech and VTV underscores their dedication to supporting community banks with cutting-edge technologies," said Glenn Bolstad, CEO of Vikar, "This partnership aligns perfectly with Vikar's mission to strengthen and empower this vital sector of the financial industry."

"Our investment in Vikar Technologies reflects our confidence in their innovative solutions and their ability to transform the way community banks operate", said Mike Sekits, Managing Director at the Btech Consortium Fund, "We are proud to support Vikar as they continue to empower financial institutions with advanced technology that drives efficiency, enhances customer experiences, and fosters sustainable growth."

"This investment represents VTV's continued confidence in Vikar's trajectory and potential," commented Jeffrey Green, Managing Director at VTV. "We're particularly impressed by Glenn and his team's ability to create scalable and flexible banking technology products that are reshaping how community and regional banks serve their customers."

About Vikar

Vikar provides automated end-to-end software solutions to community and regional banks. Their account opening and loan origination solutions enable seamless collaboration among various stakeholders such as customers, lenders, branch managers, underwriters, KYC teams, and operations teams. This is achieved through a unified interface that supports interactions across different banking services, including loans, deposits, treasury, and wealth management. Their solutions are designed with an integrated, comprehensive perspective on a bank's operations and connects seamlessly with core banking systems. It supports all major banking business lines—retail, commercial, and wealth management—and can be utilized in multiple service formats, such as self-service, joint service, and full-service models. This versatility helps banks enhance productivity and improve the client experience while maintaining a holistic approach to financial services. For more information visit: <https://www.vikartech.com/>

About Btech Consortium Fund

The Btech Consortium Fund is a partnership between U.S. community banks, Elizabeth Park Capital Management, and Strandview Capital. The mission of the consortium is to empower community banks through technology to better compete with larger national banks, become less reliant on legacy core technology, and to better serve their customers. The banks in the Btech Consortium are tech-forward, high-performing banks. These banks have joined forces to gain market leverage and a competitive advantage through insights into emerging bank technology, access to new vendor relationships, and sharing of technology best practices among bank peers.

For more information visit: <https://btechconsortium.com/>

About Verde Technology Ventures

Verde Technology Ventures is a Corporate Venture Capital investor that invests in both early and growth-stage, fintech-focused venture capital funds and directly into growth-stage venture-backed fintech & fintech adjacent companies for the benefit of its Bank Affiliates. Its mission is to further the corporate development and corporate strategy efforts of its Affiliate Banks.

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