

Meet Saket Kumar, cofounder and CEO at financing platform Vitt

As part of our quick fire questions series - or QFQs - we spoke to Saket Kumar, cofounder and CEO at Vitt, about helping founders access cash, the benefits of being a VC in a former life, and changing the company's name.

Temps de lecture : minute

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What was the catalyst for launching Vitt?

As a VC (first at Global Founders Capital and then at La Famiglia), I had the privilege of meeting many phenomenal founders. However, I increasingly realised that venture capital is not the perfect product for all founders at all stages. It is not only dilutive, but also resource intensive and relatively slow.

While it certainly has its place (we raised venture!), I wanted to plug what seemed like an obvious financing gap.

Tell me about the business?

Vitt offers fast, non-dilutive, founder-friendly cash for growing B2B SaaS businesses (both venture-backed and bootstrapped), giving founders instant access to cash upfront, rather than waiting for monthly or quarterly billing cycles. With Vitt, founders can both own and grow their businesses.

Our mission is simple - we want the builders to accrue the value of building. If you've done the hard job of creating something people want, then you deserve the rewards.

How has the business evolved since its launch?

The company was incorporated in April 2021. We've since collected the best and brightest minds in finance, ranging from technologists at Klarna to portfolio managers running over \$40B at Goldman Sachs, to focus on the singular mission of improving finance for every SaaS business on the planet.

We are live in the UK with the fastest, most frictionless financing experience and excited to both launch new products and new geographies soon.

How are you funded?

We raised \$15M (debt & equity) co-led by Better Tomorrow Ventures and Speedinvest, along with Village Global, Entrepreneur First and a host of founders and operators, including the founders of Wayflyer (Aidan Corbett), Comply Advantage (Charles Delingpole), Peakon (Phil Chambers) & Choco (Daniel Khachab).

What has been your biggest challenge so far?

Honestly, most customers we speak to simply don't believe how fast and frictionless the Vitt experience is. They always expect a hidden catch - the paranoid survive after all! - but once they try the product, they realise there's steak with the sizzle.

A tiny problem that seemed huge at the time: the original name of the company, Rail, was almost certainly going to be a trademark violation. Luckily, my parents insisting I learnt Hindi as a child led me to 'Vitt', which means 'finance' in Hindi.

How does Vitt answer an unmet need?

For B2B SaaS founders, financing options are currently limited. Apart from venture capital, which is dilutive, alternate financing options are not very mature.

We let founders access cash at the click of a few buttons. They can start an application in the morning and potentially have cash in the bank by the afternoon, letting them spend time on what matters - running the business!.

What's in store for the future?

We're live in the UK right now and looking to serve as many B2B SaaS founders as we can - no hassle, no faff, just cash in bank.

Longer term, our internal nickname for what we're building is 'Goldman SaaS', a one-stop shop for growing businesses to manage their cash, finance growth, and more.

What one piece of advice would you give to other founders or future founders?

A founder's personal energy is often the rate limiting factor on how fast everyone else in the org can move. Managing it is critical to maintaining team-wide velocity.

Saket Kumar is cofounder and CEO at [Vitt](#).

Article by Maddyness UK