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Valley National Bank Launches Valley Foundry to Accelerate Financial Services Innovation

New technology and innovation platform, led by industry veteran Michael Rappaport, will connect the bank with startups, fintechs, venture capital firms and technology providers to advance AI, cybersecurity and emerging technologies.

By **Ankit Kankar** | September 13, 2026



Valley National Bank announced the launch of Valley Foundry, a new technology and innovation capability designed to accelerate the adoption of emerging technologies, create a faster path from experimentation to execution, and deepen Valley's connectivity with startups, fintechs, venture capital firms, and technology providers. The bank has appointed industry veteran, Michael Rappaport, to lead the Valley Foundry.

Technology is moving faster. Banks need to move with it.

Advances in artificial intelligence, cybersecurity, and data and analytics are reshaping financial services faster than many regulated institutions can evaluate and deploy them. Valley is closing that gap with the launch of Valley Foundry, a disciplined path to identify, test, and advance emerging technologies through internal and external partnerships.

"Valley has long operated as a technology-forward bank, investing in differentiated capabilities and fostering a deep ecosystem in this space to better serve our clients," said Russ Barrett, Chief Operating Officer of Valley Bank. "Technology is changing at an extraordinary rate, and Valley is focused on staying on the front foot by actively engaging with the ideas, companies, and technologies driving that change. Valley Foundry gives us a more direct path to the people, businesses, and technologies shaping the future of financial services, while preserving the trust and risk management discipline our clients expect."

Valley Foundry serves as the bank's main execution engine for startups and internal innovation, pairing external partners with dedicated Valley business and technology teams through a consistent evaluation and governance process.

Michael Rappaport to lead Valley Foundry

Rappaport will lead Valley Foundry's internal and external engagement, oversee its intake and governance process, evaluate emerging technologies and partnership opportunities, and build a portfolio of initiatives aligned with Valley's strategic priorities.

The initial focus will include artificial intelligence, cybersecurity, data and analytics, process improvement, and operational efficiency, while maintaining flexibility to evaluate other emerging technologies as the technology landscape evolves.

Rappaport brings extensive experience in banking strategy, innovation, and transformation. Before joining Valley, he led Capco's Banking & Payments practice for the New York metropolitan area and held innovation and emerging technology roles at HSBC, where he helped shape its early quantum computing strategy, and advance the exploration of other next-generation technologies. He will work across Valley's lines of business and control functions to help develop new technology capabilities and create opportunities for Valley associates to build expertise in emerging technologies.

"The difference between an idea and innovation is execution," said Rappaport. "Valley Foundry is designed to create a highway between Valley and the startup, fintech, and venture communities. We want founders and technology companies to know there is a team at Valley that can help them navigate the bank, identify the right business opportunity, test their technology and, when appropriate, evaluate opportunities for potential implementation. At the same time, we are giving our own teams a faster way to engage with the technologies that will shape the next generation of financial services."

Valley's technology ecosystem built to create connectivity

Valley Foundry builds on an ecosystem the bank has developed across technology-focused businesses and investment platforms, creating multiple points of connection with companies from early development through scale.

- At the center is Valley's Tech & International Banking team, led by Ori Kaufman Gafter, which works directly with technology-driven companies, founders, and investors as businesses launch, scale, and expand into new markets. Those relationships give Valley an established network across the technology sector and firsthand insight into the challenges and opportunities facing technology companies at different stages of growth.
- Valley Ventures, the bank's corporate venture capital arm, extends that connectivity into the venture ecosystem by investing in promising venture-backed companies and developing relationships early in their lifecycle. Those investments give Valley visibility into emerging technologies and the opportunity to maintain relationships with companies as they mature and scale.
- Through Partner Banking, Valley works with fintechs, technology platforms, and financial service innovators to deliver banking solutions through new digital channels. These relationships provide another direct connection to companies developing technologies that are changing how financial services are delivered.

- Valley's internal AI team is advancing the bank's ability to build and deploy practical AI solutions, supported by significant investment in AI and application engineering, cloud infrastructure, and FinOps. This growing capability is already improving efficiency, identifying revenue generation opportunities, enhancing fraud prevention, and enabling the organization to transition to a more balanced build-vs-buy stance on software development. A disciplined value-driven approach is helping Valley move promising use cases into production faster while scaling AI responsibly across the bank.

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