CAPITECX STUDIO

Investor Funding Proposal & Due-Diligence Brief

AI-powered VR training for manufacturing and warehousing

Investor discussion draft | 9 October 2026 | Based on founder-provided information plus cited external context

Investment thesis

Capitecx Studio is seeking to turn custom VR training delivery into a reusable AI-guided training platform for industrial and warehouse operations. The near-term plan is to standardize three modules—fire safety, forklift operation and emergency evacuation—then win three paying platform customers and validate annual subscription pricing within 12 months.

Important: This is a diligence-stage proposal, not an audited offering memorandum. Historical financials, product status, IP rights and customer claims are founder-reported and not independently verified. Capitecx is reported as not yet incorporated. Forecasts are scenarios, not promises.

A. Executive Investment Summary

Company	Capitecx Studio (working brand; legal entity not yet formed per founder)
One-line description	AI-guided VR simulations intended to make industrial safety and operational training repeatable, assessable and easier to deploy.
Problem	Practical training can be hazardous, difficult to repeat, costly to coordinate and dependent on equipment, instructors and site conditions. The magnitude of customer pain for Capitecx's target segment remains to be measured.
Solution	A VR training library with AI instructor/conversational guidance, standard modules and customer-specific scenarios; planned assessment/progress features require demonstration.
Target customer	Manufacturing sites and warehouses/logistics operators; likely buyers include Operations, EHS/Safety and L&D;/Training leaders.
Market	Industrial training need is supported by workplace safety obligations in markets such as the US; TAM/SAM/SOM account counts are not yet independently sourced. A bottom-up hypothesis is provided in Section 5 and must be validated.
Business model	Paid single-module pilot, implementation/customization fees and intended annual company subscription; hardware expected from partners (no confirmed agreement reported).
Traction	Founder reports one paid custom Fire-Safety VR project; ■5–10 lakh received to date; direct project cost under ■2 lakh. No additional platform customers and no measured training outcomes yet.
Competitive advantage	Potential advantage: reusable industrial content, AI-guided practice, faster customization and outcome data. No durable moat has yet been demonstrated.
Funding target	■50 lakh–■1 crore for 12 months; planning midpoint ■75 lakh used for illustrative allocation only.
Valuation/equity	Not set. Recommend negotiate only after entity/IP diligence, budget validation and first paid platform evidence; do not promise a fixed equity percentage now.
Use of funds	Standardized module library, core engineering hires, paid pilots/outcome measurement, sales and partnerships, IP/legal setup, infrastructure and contingency.
3–5 year vision	Build a repeatable industrial VR training product, expand only after validated customer demand, and establish a measurable recurring-revenue base. Revenue and exit outcomes remain scenario-based.
Investor return path	Potential equity value creation through subscription growth and strategic distribution; returns depend on execution, dilution and exit valuation. No return is guaranteed.

Investment posture: investable hypothesis, not yet a proven venture-scale outcome. The next financing should be tied to proof of repeatable product demand, customer outcomes, clean IP ownership and subscription unit economics.

B. Problem & Why Now

• FACT / external context: US OSHA requires powered industrial truck operators to receive training and evaluation before independent operation, including formal instruction, practical training and workplace evaluation. This creates a recurring training and competency-management context, but it does not mean VR alone satisfies the standard. OSHA standard 1910.178.

• FACT / external context: US BLS reported 2.5 million nonfatal workplace injuries and illnesses in private industry in 2024. This is a broad safety context, not an estimate of Capitecx's addressable incidents or revenue. BLS 2024 release.

• FACT / external context: PwC's 2020 VR soft-skills study reported faster completion and higher confidence for its studied training scenarios. Those results are not proof that Capitecx's industrial modules produce similar outcomes; Capitecx must run its own pilot measurement. PwC study summary.

• FOUNDER CLAIM: conventional practical training may be expensive, risky, hard to repeat and constrained by equipment, instructor availability and production schedules.

• ASSUMPTION: buyers will pay for VR practice if it improves readiness, reduces operational disruption or makes competency assessment more consistent.

• DATA REQUIRED: customer interviews documenting current spend, training frequency, incident/near-miss context, downtime, retraining costs, evaluation methods and budget owner.

• Why now: enterprise VR hardware and content platforms are more accessible than earlier generations; AI can support conversational guidance and adaptive feedback. The advantage is only meaningful if deployment is easy, content is accurate, hardware is available and measured outcomes justify cost.

C. Solution & Product

• Problem → solution → benefit → value: hazardous/rare practice is difficult to reproduce → immersive scenario with AI-guided prompts → repeatable practice and observable decisions → potential improvement in readiness, standardization and training operations.

• What Capitecx sells: a paid pilot of one VR module; after validation, an annual company subscription with module access, updates, reporting and support; optional implementation/customization fees.

• Founder-reported product: integrated MVP with multiple components working together and AI instructor/conversational guidance. This is a FOUNDER CLAIM until shown in a live demo and verified against a feature checklist.

• Initial modules: fire safety; forklift operation; emergency evacuation. VR should supplement—not automatically replace—required hands-on instruction, workplace evaluation or site-specific compliance requirements.

• Scalability hypothesis: reusable content and a common deployment/analytics layer reduce marginal delivery effort. Track customization hours per deployment and percentage of module content reused.

D. Market Opportunity: TAM → SAM → SOM

• Do not claim a sourced market-size figure yet: the first country, ideal customer profile and verified account universe have not been selected. Avoid top-down VR-market figures as a substitute for the obtainable market.

• Provisional bottom-up planning hypothesis (ASSUMPTIONS, not market facts): TAM = 25,000 potential industrial/warehouse accounts × ■4 lakh annual contract value (ACV) = ■1,000 crore annual revenue opportunity; SAM = 5,000 reachable accounts in a selected initial geography/segment × ■4 lakh = ■200 crore; 3–5-year SOM = 100 accounts × ■4 lakh = ■4 crore ARR.

• These account counts are placeholders for planning only and must be replaced with a sourced account list by country, employee/site count, VR readiness, training use case and reachable buyer. The ■4 lakh ACV is an unvalidated planning assumption, not customer-validated pricing.

• Methodology: select one country; define account inclusion rules; compile an auditable account database; estimate realistic ACV from paid pilots and buyer interviews; estimate obtainable accounts using actual sales capacity and funnel conversion.

E. Customer Segments & Prioritization

• Priority 1: multi-shift warehouses and manufacturing sites with recurring forklift/safety onboarding, refresher training or emergency drills. Buyer: EHS/Safety or Operations; influencer: L&D; blocker: procurement/IT/site safety.

• Priority 2: multi-site logistics operators and industrial training providers able to distribute standardized content across multiple customers.

• Priority 3 only after evidence: technical education and healthcare simulation. Do not spread early resources across manufacturing, education and healthcare simultaneously.

• Planning sales-cycle assumption: 3–6 months for a direct enterprise pilot-to-subscription sale; this is DATA REQUIRED, not measured history.

• Deal size: price not validated. Test paid pilots and subscription proposals at several price points. Do not publish a definitive ACV until at least a few independent buyers have paid.

F. Business Model & Unit Economics

• Proposed revenue streams: (1) paid pilot/implementation, (2) annual per-site or per-company subscription, (3) custom scenario development where justified, (4) later multi-site/partner licensing.

• Pricing hypothesis used in the model: annual subscription ■4 lakh per active customer; new-customer implementation fee ■1.5 lakh; custom-project revenue modeled separately. These are assumptions for scenario planning only.

• COGS assumptions: subscription delivery 25% of subscription revenue; implementation delivery 55%; custom project delivery 60%. These are placeholder assumptions, not observed gross margins.

• CAC, churn, retention, LTV and payback are DATA REQUIRED. At this stage LTV/CAC should not be presented as attractive or proven. Calculate only after measuring fully loaded sales cost, subscription gross margin, renewal and cohort retention.

• Customer success requires an annual reason to renew: expanding module access, updated scenarios, learner records, analytics, refresher training and multi-site administration.

G. Traction & Evidence

• FOUNDER CLAIM: one custom Fire-Safety VR project was built, used by a customer and paid for; project/contract value reported at ■5–10 lakh; revenue received to date reported at ■5–10 lakh; direct delivery cost reported under ■2 lakh.

• FOUNDER CLAIM: no additional customers currently use or test the reusable platform; the MVP is described as customer-ready for a pilot.

• VERIFIED FROM FOUNDER DISCLOSURE: no training outcome evidence has been collected yet. Therefore, no claims of reduced incidents, improved competency, reduced cost or faster training should be attributed to Capitecx.

• Evidence package: redacted PO/contract, invoices, bank receipts, delivery-cost ledger, customer reference if permitted, demo video, deployment logs, asset permissions and pilot acceptance criteria.

H. Competition & Differentiation

• Direct competitor examples identified by founder: Strivr, TRANSFR, PIXO VR and Interplay Learning. Strivr publicly markets enterprise VR training and a content platform; this demonstrates that enterprise VR content and deployment are established competitive categories. Strivr platform.

• Indirect alternatives: classroom/instructor training, videos/e-learning, tabletop drills, live practical training, specialist safety consultants and in-house content.

• Comparison (qualitative; public pricing not reliably available): large enterprise platforms generally emphasize platform scale, analytics and enterprise integrations; traditional training is familiar and may satisfy hands-on requirements; custom studios can deliver tailored scenarios but may create one-off project economics. Capitecx's current price/feature position is DATA REQUIRED.

• Proposed differentiation is a hypothesis: customer-specific industrial modules plus AI instructor guidance, faster customization, measurable assessment and an affordable deployment path. A feature combination is not itself a moat.

I. Moat & IP

• Current moat: not established. The founder reports owned code plus licensed third-party assets; prior custom-project IP belongs to the client, with written permission/licence for some assets. Rights must be reviewed asset by asset.

• Moat-building plan: (1) contractor IP assignments and clean-room code separation; (2) reusable module library with documented rights; (3) validated assessment benchmarks; (4) integrations and deployment workflows; (5) channel partnerships; (6) customer workflow adoption and renewal value.

• Do not describe client-owned code, licensed assets or prior client deliverables as proprietary Capitecx IP unless the written agreements clearly permit it.

J. Go-To-Market

• Phase 1: founder-led outbound to one country and one narrow ICP; interview buyers before pitching; use LinkedIn, cold email, targeted industry groups and warm introductions.

• Phase 2: paid pilot with agreed baseline and success criteria; target an operational champion and economic buyer; collect measurable pilot evidence.

• Phase 3: convert pilot to annual subscription, then expand to additional modules/sites. Strategic hardware and training partners should be evaluated for distribution, not assumed.

• Funnel to track: accounts researched → contacts reached → meetings → demos → paid pilots → annual subscriptions → renewals/expansion. Record conversion rates, sales cycle and cost per stage.

• SEO/content, paid advertising and large events should follow a clear conversion hypothesis; do not spend heavily before a repeatable message and ICP are validated.

K. Founder & Team

• FOUNDER CLAIM: 10 years of software/technology experience and 3 years specifically in VR/AR/AI; reports work on Fire & Safety scenarios, Fort Kit and AI Energy Support. The latter projects require clarification of role, deliverables, ownership and commercial status before use as investment proof.

• Current operating model: founder-led, freelancers engaged on demand across Unity/VR, 3D, AI/backend and frontend. A permanent core engineering team is planned after funding.

• Founder strength: technical delivery experience and willingness to operate lean. Gaps: no established sales-cycle evidence, no measured training outcomes, no proven subscription growth and no dedicated commercial/customer-success function reported.

• Critical hires: senior Unity/VR engineer or technical lead; product/content designer with industrial safety expertise; customer implementation/learning measurement lead; founder-led sales initially, then enterprise seller after ICP/message conversion is proven.

L. Five-Year Financial Scenarios

• All figures in the accompanying workbook are illustrative projections built from explicit assumptions, not management guidance or audited forecasts. Revenue separates subscription, implementation and custom projects. Gross margin and operating expense inputs must be replaced with vendor quotes, payroll plans and customer pricing evidence.

• Base-case planning assumptions: year-end active customers 3, 10, 25, 50 and 85; annual subscription price ■4 lakh; implementation fee ■1.5 lakh per new customer; custom services decline as a share of total revenue over time. These are targets/assumptions, not achieved results.

• Conservative/base/aggressive scenarios are supplied in the workbook. EBITDA may remain negative while the product and sales motion are built; the raise should be sized to milestone evidence and runway, not a promised break-even date.

• Monthly cash flow and cash runway are DATA REQUIRED for a fundraising-ready model. The workbook uses annual projections and must be extended with actual opening cash, monthly hiring and payment timing before investors rely on it.

M. Funding Ask & Use of Funds

• Founder target: ■50 lakh–■1 crore for 12 months; planning midpoint ■75 lakh used in the illustrative allocation. No valuation has been selected and equity is flexible based on strategic value.

• Illustrative allocation of ■75 lakh: product/platform engineering 25% (■18.75L); module library/content 20% (■15L); core team 25% (■18.75L); sales/marketing 12% (■9L); paid pilots/outcome measurement 6% (■4.5L); legal/IP/compliance 4% (■3L); infrastructure/software 3% (■2.25L); contingency/working capital 5% (■3.75L). This is a planning allocation, not a validated budget.

• Milestone linkage: by month 6, demonstrable release-ready modules and paid pilots; by month 12, three paying platform customers and validated pricing; by month 24, expansion only if renewals, gross margin and repeatable acquisition support it.

N. Valuation & Investment Structure

• Valuation recommendation: do not present a precise valuation as established. The business is pre-incorporation per founder, has one reported custom paid project, no additional reusable-platform customers, no measured outcomes and no validated recurring revenue. Revenue multiples and DCF are weak tools at this stage.

• Use a milestone/venture-capital method only after defining a credible 5-year revenue case, dilution assumptions and likely exit route; triangulate with comparable early-stage deals where reliable data is available. Do not apply public SaaS multiples to project revenue.

• Illustration only: ■75 lakh at ■5 crore pre-money gives ■5.75 crore post-money and about 13.0% ownership before option-pool and other terms. This is arithmetic, not a valuation recommendation.

• Structure: if fundraising before incorporation, first establish a legal entity and cap table. Then compare equity vs a legally suitable convertible instrument with counsel. Strategic investment should define customer introductions, channel access, IP boundaries, exclusivity and commercial commitments. Avoid debt unless cash flows can service it.

O. Investor Return Thesis & Exit Scenarios

• Return mechanism: investor ownership × exit equity value, adjusted for dilution, preference terms, debt and transaction costs. Return scenarios are highly sensitive to valuation, customer growth, margin and future funding dilution.

• Illustrative exit math (not a prediction): if an investor owns 13% after the round and is diluted to 8% by later rounds, a ■25 crore equity exit returns ■2 crore gross (0.08 × ■25 crore); a ■100 crore exit returns ■8 crore gross; a ■300 crore exit returns ■24 crore gross. These exclude taxes, preference rights and other deal terms.

• Potential outcomes: strategic acquisition by a training/content provider, industrial technology company or VR deployment platform; continued private growth with later rounds; or, much less certainly, a larger public-market path. IPO should not be positioned as the base-case exit for a company at this stage.

• Investor returns are not guaranteed. The company must demonstrate product repeatability, recurring revenue, customer retention and a path to attractive gross margin before venture-scale return claims are credible.

P. Risk Register & Mitigation

• Market/willingness to pay — HIGH: run structured interviews and paid pilots; validate buyer and budget.

• Technology/product reliability — HIGH: live demo, acceptance tests, device compatibility and security review.

• IP/licensing — HIGH: written rights register, contractor assignments, client permission review.

• Sales-cycle and acquisition — HIGH: focus one geography/ICP; measure funnel and cycle length.

• Customer concentration — HIGH: diversify beyond first custom client; no platform customer base yet.

• Funding/runway — HIGH: line-item 12-month budget and monthly cash forecast before fixing raise.

• Outcome/compliance — MEDIUM-HIGH: VR supplements required practical instruction; obtain domain safety review and measure learning outcomes.

• Founder/key-person dependency — MEDIUM-HIGH: document code, content pipeline, delivery processes and hire core team selectively.

• Competition — MEDIUM-HIGH: differentiate through verified outcomes, deployability, content rights and channel access—not feature claims alone.

Q. Roadmap: Today → 60 Months

• 0–6 months: verify legal/IP position; audit MVP; select initial country and ICP; interview 15–25 buyers; standardize first module; secure paid pilots; define outcome measurement.

• 6–12 months: release three core modules; target three paying platform customers; validate subscription price and pilot-to-subscription conversion; document deployment cost and customer outcomes.

• 12–24 months: expand only if early customers renew or expand; improve analytics/content operations; build partner distribution and a repeatable sales playbook.

• 24–36 months: grow account base, add modules based on demand, measure retention and unit economics, and consider next financing only against demonstrated growth.

• 36–60 months: scale multi-site subscriptions and channel distribution if validated; enter adjacent sectors only where buyer evidence supports it; evaluate strategic options based on revenue quality and retention.

R. Why Invest Now? — With Conditions

• 1. A reported paid custom project offers an early execution signal.

• 2. Industrial safety and competency training is a recurring operational need in some target settings; US forklift training/evaluation requirements provide one concrete example.

• 3. VR can make certain scenarios repeatable and safer to practice, but Capitecx-specific outcomes remain unmeasured.

• 4. A standard library plus customer-specific modules offers a plausible path from custom services to repeatable product revenue.

• 5. Strategic investors may add distribution, customer access, hardware deployment and domain expertise.

• 6. The 12-month milestone is focused and testable: three modules, three paying platform customers, validated subscription pricing.

• 7. The investment should be staged against evidence. The case strengthens materially when IP is clean, pilots are paid, outcomes are measured and customers renew.

S. Investor Red Team: 10 Likely Objections

• 1. “This is a services business, not SaaS.” Answer: show reuse ratio, implementation hours per deployment, subscription revenue mix and renewals.

• 2. “Only one reported custom customer.” Answer: secure independent paid pilots and references; do not overstate traction.

• 3. “No outcomes prove ROI.” Answer: establish baseline and post-training metrics in pilots; use external VR studies only as context, not company evidence.

• 4. “IP is client-owned or licensed.” Answer: produce an asset-level rights register, clean-room product code and signed assignments.

• 5. “Why not buy from established vendors?” Answer: prove a narrow underserved use case, lower deployment friction, faster customization or better value.

• 6. “The buyer and first country are unclear.” Answer: choose one ICP/geography and validate through interviews and paid pilots.

• 7. “Subscription pricing is guessed.” Answer: test price points with paid pilots and convert buyers to annual contracts.

• 8. “The funding ask is not budget-backed.” Answer: provide monthly cash flow, hiring plan, vendor quotes and milestone-based tranches.

• 9. “The founder lacks an enterprise sales track record.” Answer: demonstrate a repeatable funnel and add a commercial/advisory partner with industrial access.

• 10. “The return case is speculative.” Answer: use transparent scenarios, realistic dilution, no guaranteed returns and explicit operational milestones.

T. Final Investor Ask

• Capitecx Studio is seeking ■50 lakh–■1 crore, with ■75 lakh as a planning midpoint, to productize an AI-guided VR training platform, standardize three industrial modules, build a small core engineering team, run paid pilots and validate subscription pricing over 12 months.

• Preferred investor: strategic partner who can add capital plus customer access, industrial training expertise, hardware/deployment capability or distribution. No valuation or equity percentage is set; terms should follow incorporation, IP diligence, budget validation and investor fit.

• Milestones: 6 months—release-ready module(s), paid pilots and a measurement protocol; 12 months—three paying platform customers, pricing evidence and documented unit economics; 24–36 months—scale only if renewal and acquisition metrics support it.

• Final statement: “Capitecx is not asking investors to underwrite a proven SaaS business today. It is asking them to fund a disciplined, evidence-led transition from paid custom VR work to a repeatable industrial training platform.”

External Sources & Boundaries

1. OSHA, Powered industrial trucks, 29 CFR 1910.178: https://www.osha.gov/laws-regs/regulations/standardnumber/1910/1910.178

2. U.S. Bureau of Labor Statistics, Employer-Reported Workplace Injuries and Illnesses—2023–2024, released 22 Jan 2026: https://www.bls.gov/news.release/osh.htm

3. PwC, VR learning research and study summary: https://www.pwc.com/us/vlearning (study findings apply to the studied training contexts, not Capitecx outcomes).

4. Strivr, enterprise VR platform: https://www.strivr.com/vr-platform (vendor's own product positioning).

External sources support general context only. They do not verify Capitecx’s customer claims, financials, product readiness, pricing, market sizing or expected returns.