SELECTED ENGAGEMENT · ILLUSTRATIVE (NO CLIENT IDENTIFIERS)

Behavioral Health Seed Raise — Market Opportunity & VC-Method Returns

MCS Advisory · Transaction Advisory · Representative work product

A representative example of MCS Advisory transaction-advisory work: the market framing, financial architecture, and investor-return analysis built for a seed-stage capital raise in integrative behavioral health. Figures are illustrative and structural; all client, partner, and team identifiers have been removed. The purpose is to show *how we build a raise* — the methodology, not a specific company's confidential model.

ROUND (ILLUSTRATIVE)	5-YR REVENUE CAGR	SELF-FUNDING FROM	CAPITAL EFFICIENCY
$5.0M	**~97%**	**Yr 3**	**~7.9x**
Seed, structured equity	Modeled trajectory	Operations fund growth	Revenue per $ raised

THE FRAMING — A LARGE, UNDERSERVED MARKET

The thesis is anchored in a behavioral-health access gap across senior, veteran, and chronic-pain populations — a market measured in tens of millions of patients and tens of billions of dollars, growing at a high-single-digit CAGR, with behavioral health representing a majority of telehealth utilization. The advisory task is to translate that macro opportunity into a defensible, bottoms-up addressable model an investor can underwrite.

THE ARCHITECTURE — B2B, CAPITAL-EFFICIENT DISTRIBUTION

→ **Institutional contract model.** Predictable, sticky revenue from channel partners rather than direct-to-consumer patient acquisition.

→ **Single unified sales motion.** One team across segments keeps customer-acquisition cost low and the model repeatable.

→ **Repeatable state-expansion playbook.** A standardized licensing → team → partnership → launch sequence, applied state by state.

WHY THIS MATTERS TO AN INVESTOR

A capital-efficient B2B model means the raise funds *growth*, not losses — the difference between a company that needs perpetual financing and one that reaches self-funding. That distinction is what the financial model has to prove.

Financial Architecture & Investor Returns

VC-Method benchmarked · figures illustrative

MODELED TRAJECTORY (ILLUSTRATIVE $ IN MILLIONS)

METRIC	YR 1	YR 3	YR 5
Total Revenue	~$4.0	~$32	~$60
Gross Margin	~39%	~43%	**~44%**
EBITDA Margin	~8%	~11%	**~16%**

Margin expands as the platform scales; EBITDA inflects positive and reaches mid-teens by Year 5. Values rounded and illustrative.

THE RETURNS TEST — STANDARD VC METHOD

VC-METHOD HURDLE

~6.4x

Required multiple under the Sahlman method (illustrative inputs: VC discount rate and success probability over a 5-year hold).

MODELED SEED OUTCOME

Clears hurdle

On the illustrative exit basis (a revenue-multiple exit, 5-year hold), the modeled seed return exceeds the VC-Method hurdle with margin — the verdict the methodology is built to produce.

WHAT THIS ENGAGEMENT DEMONSTRATES

- → **Market sizing** that moves from macro TAM to a defensible addressable model.
- → **Five-year proforma** with margin bridge, cash-flow build, and a self-funding inflection.
- → **Capital structure & staging** — sizing the round, timing follow-on capital, and minimizing peak cash drawn.
- → **Investor-return analysis** benchmarked against the Standard VC Method, not just an IRR assertion.
- → **The investor narrative** — the deck and data room that make the thesis legible to capital.

ENGAGE

Preparing a seed or Series A raise and want this built for your company? Every initial conversation is confidential and with Kays directly — medconsultingsolution.com.