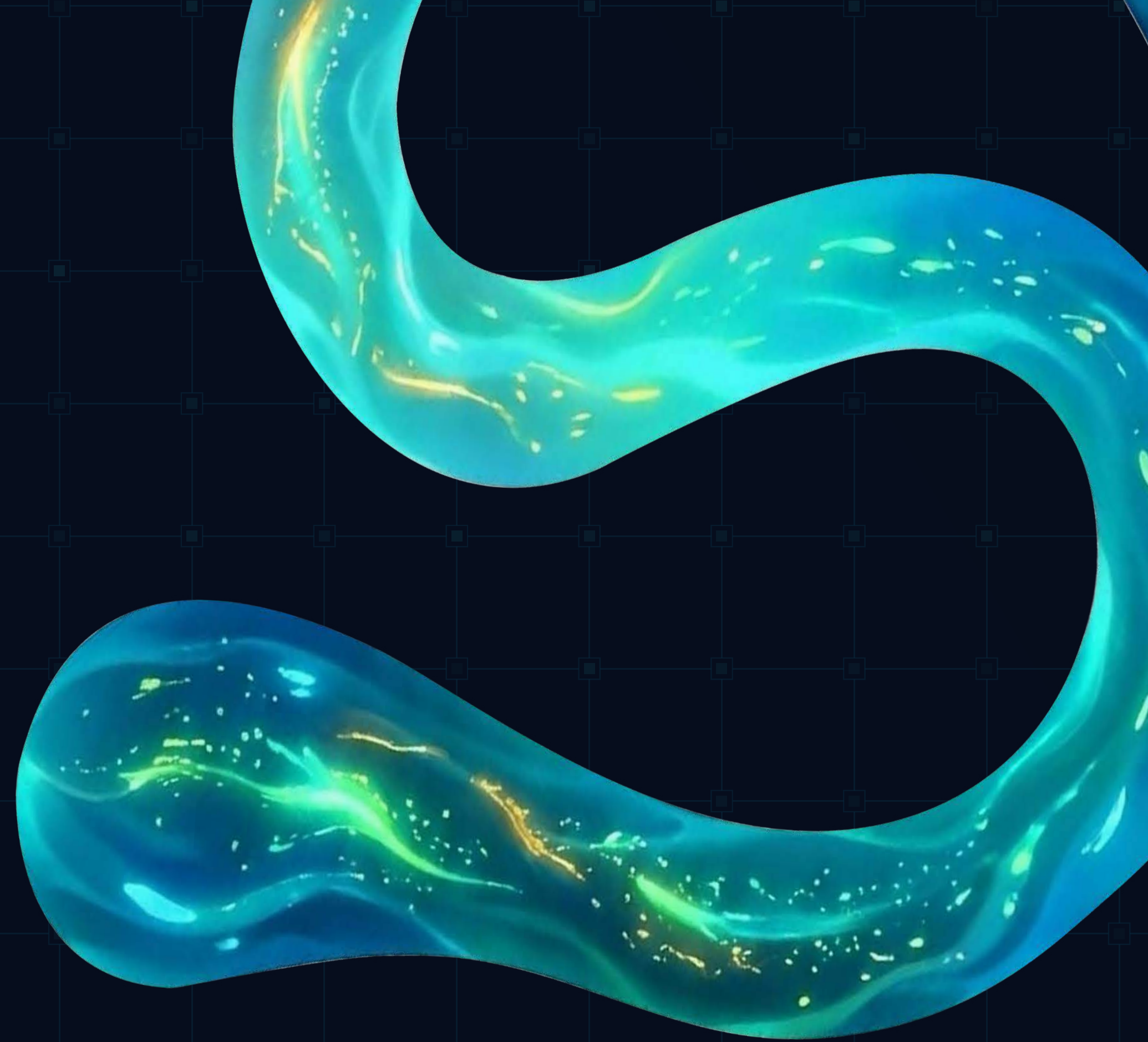


# Linquid

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PRE-SEED ROUND | SAFE | ~\$4M VALUATION CAP



## THE PROBLEM

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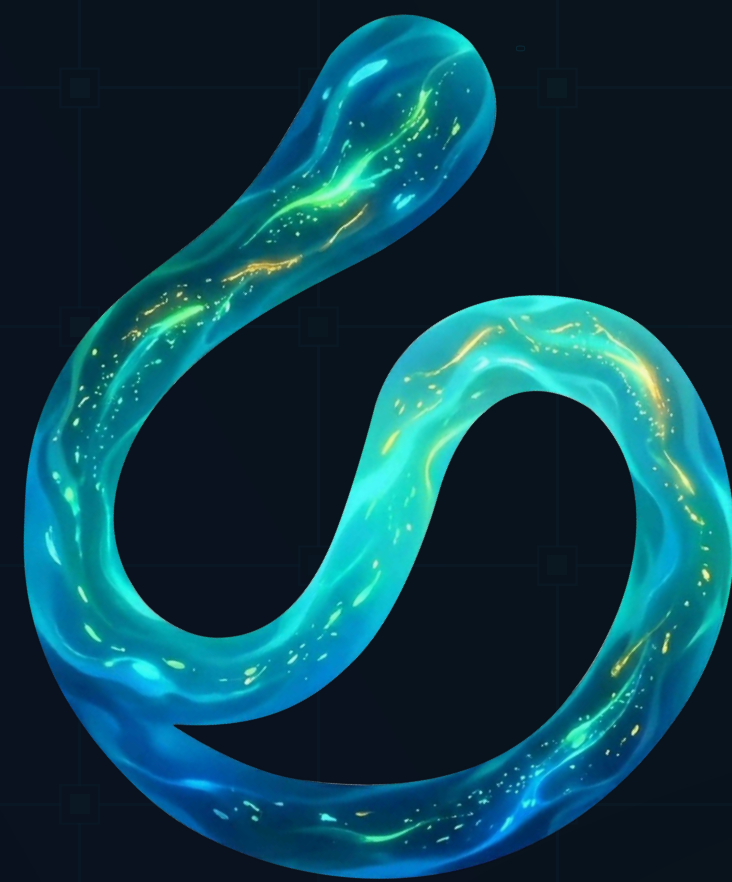
# Companies Are Spending Money on *Traffic They Can't Trust.*

Paid ads, influencer campaigns, and affiliate programs all drive traffic through links, **but not all clicks are real.** Bots and low-quality traffic inflate campaign performance.



**The result:** wasted spend, slow decisions, and money paid out on performance that never happened.





## THE SOLUTION

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# Liquid Sits at the Moment of the Click and Controls What Happens Next.



The first platform that verifies, routes, & attributes traffic at the source. Before anything downstream gets polluted.

# The Value Isn't One Feature, It's How Everything Connects.

**Linquid is building a single data layer across the entire link-to-revenue workflow. Starting with one wedge.** Each layer compounds the value of the others; routing gets smarter with fraud data, attribution improves when the source is verified, payouts are accurate because the entire chain is tracked.

STEP 1  Links	STEP 2  Routing	STEP 3  Attribution	STEP 4  Fraud Detection	STEP 5  Commerce, Payouts & Automation
<b>WHAT IT DOES</b> Create and track every click	Control where traffic goes based on geo, device, source, quality	Understand what's actually driving results - tracked at the source	Flag and block bad traffic before it hits your landing page	Connect verified traffic to revenue - commissions, programs, budget enforcement, campaign controls
<b>HOW IT WORKS</b> Click hits our edge server first, captures everything server-side before redirecting.	Same redirect, but rules decide the destination. Geo, device, platform, time - one link, multiple outcomes.	First-party token set at click. Webhook matches the purchase back to the original click days later.	Five signals scored during the redirect: IP reputation, click velocity, fingerprint clustering, geo-mismatch, behavioral patterns. One composite fraud score per click.	Purchase webhook writes to the same row as the original click. Commissions auto-calculate, payouts auto-hold on fraud flags. Click to cash, one record.
<b>WHY IT MATTERS</b> The entry point - every interaction starts here	Traffic goes to the right place, automatically	Clean first-party attribution at the click source - no dependency on third-party cookies	Control where traffic goes based on geo, device, source, quality	Only pay for real performance. Act on the data, not just see it.

REAL-WORLD EXAMPLE #1

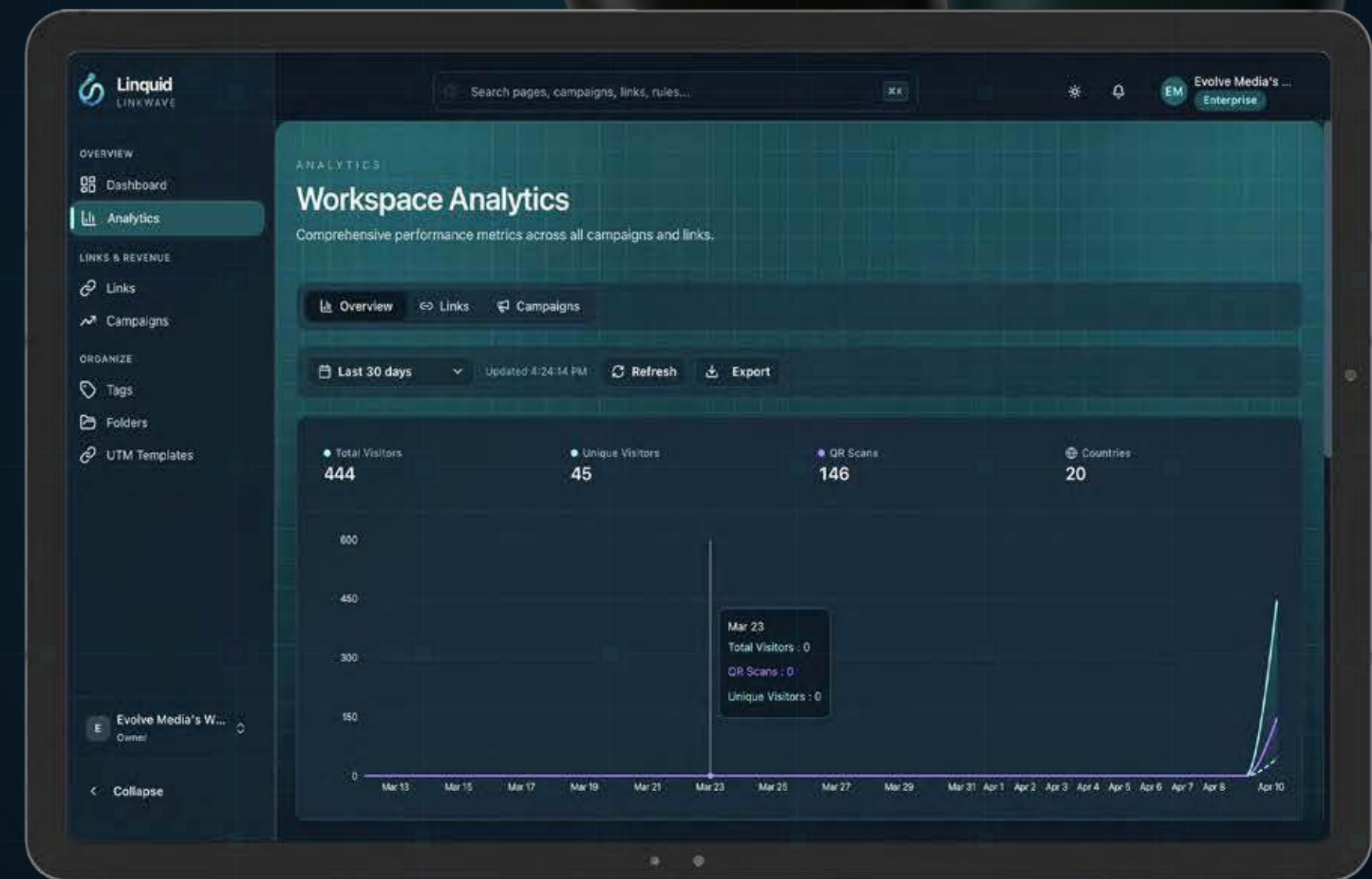
# \$5K DTC Product Launch

A Shopify skincare brand runs a \$5K launch across Meta Ads, email, 6 influencers, and organic. GA4 reports 5 influencer conversions (0.14x ROAS) and 22% of all conversions as "Direct/unknown."

**The founder's conclusion:** cut influencer spend.



**Liquid tells a different story -  
and tells it during the campaign, not after.**



## REAL-WORLD EXAMPLE #1

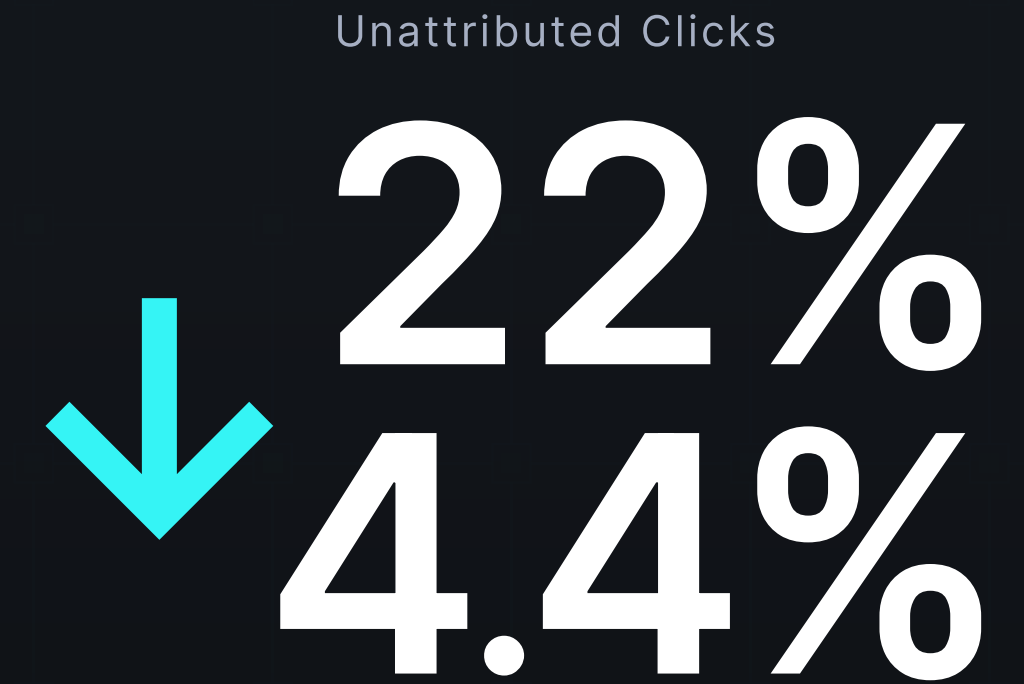
The difference isn't more revenue.  
*It's which decisions get made - and making them before the budget is spent.*

Influencer Conversions

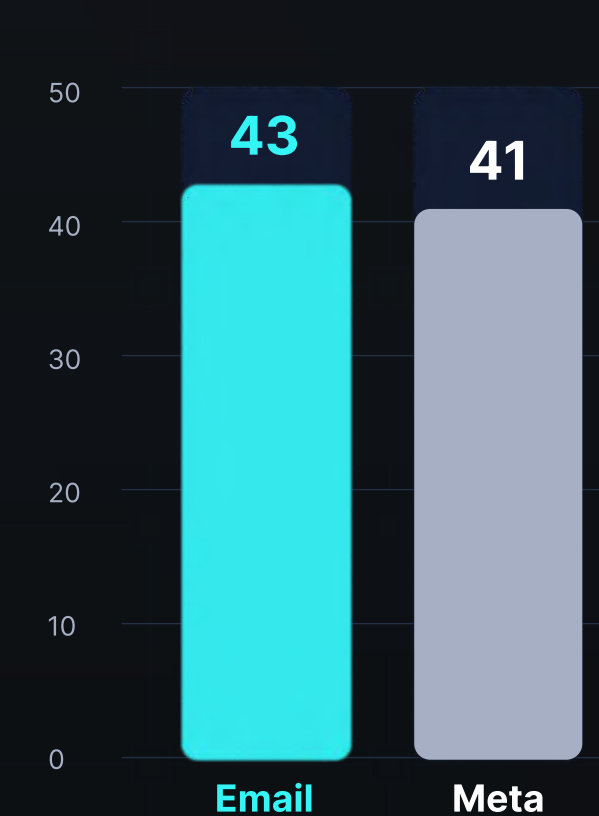


## Attribution Corrected

36 influencer conversions (1.01x ROAS);  
"unattributed" drops from 22% → 4.4%.  
Email (not Meta) was the top channel  
(43 conversions vs. 41) - invisible under  
GA4's last-click model



True Top Channel Conversions



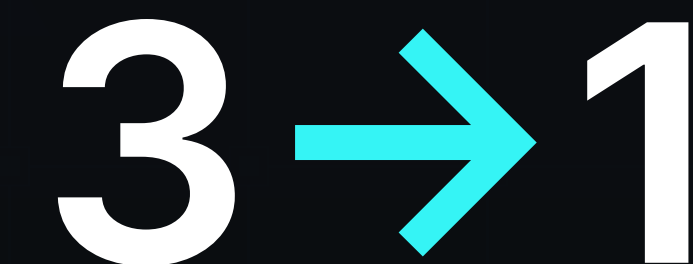
## Fraud Caught Mid-Flight

**977 suspicious clicks flagged in real time.**  
One influencer: 48% bot traffic, 0 conversions -  
payout auto-held pending review. ~\$600 in Meta  
spend reallocated from bot-heavy ad groups to  
top performers during week 2

## Platform Replaced

Three tools (\$64/mo) → one (\$29/mo).  
Annual subscription ROI: 25x+

Tools Replaced by Linqid



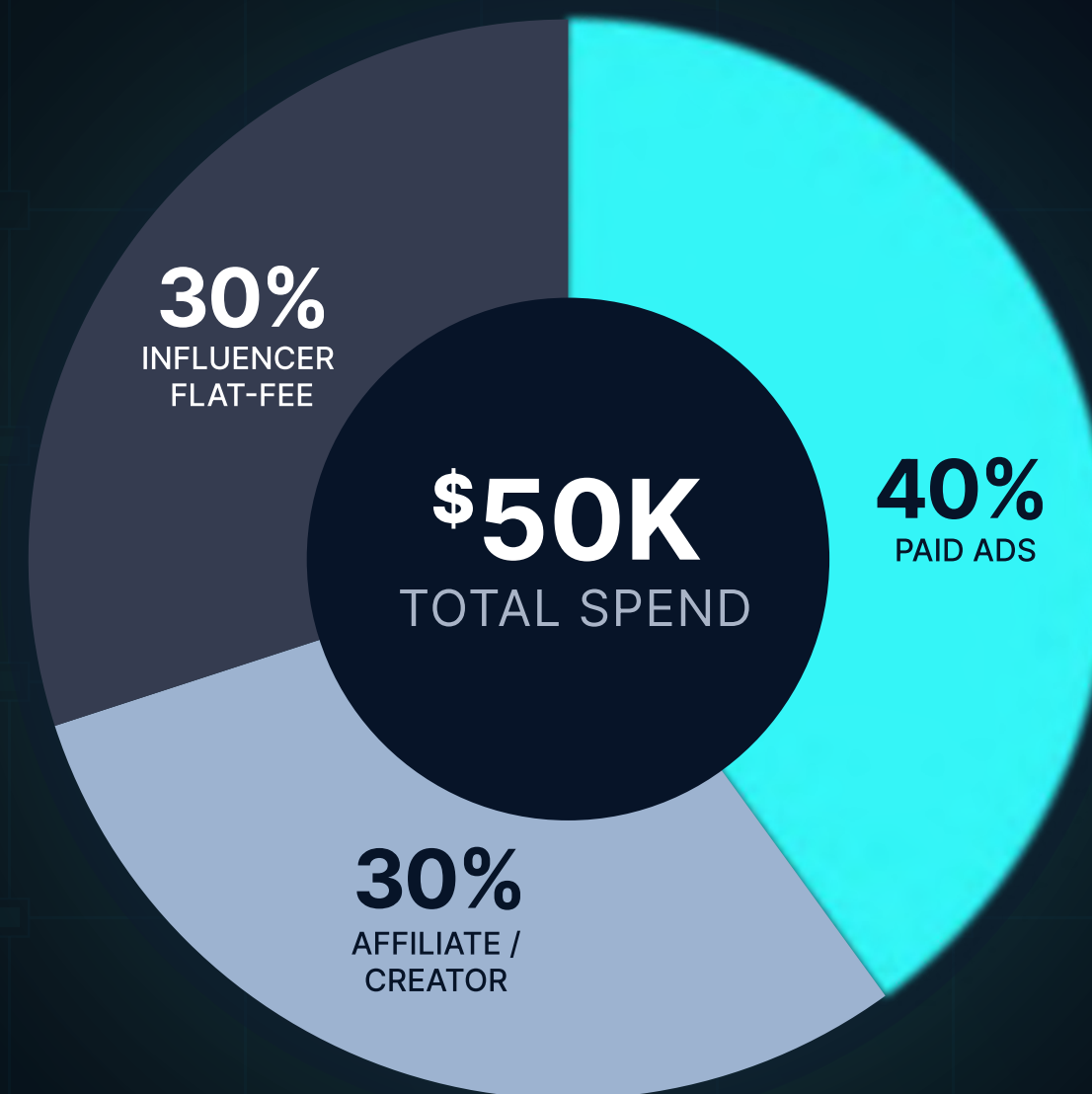
# \$50K Campaign. Three Channels. No Single View of What's Real.




Bot fraud and masked traffic hit every channel differently - but the damage compounds when no one can see the full picture.

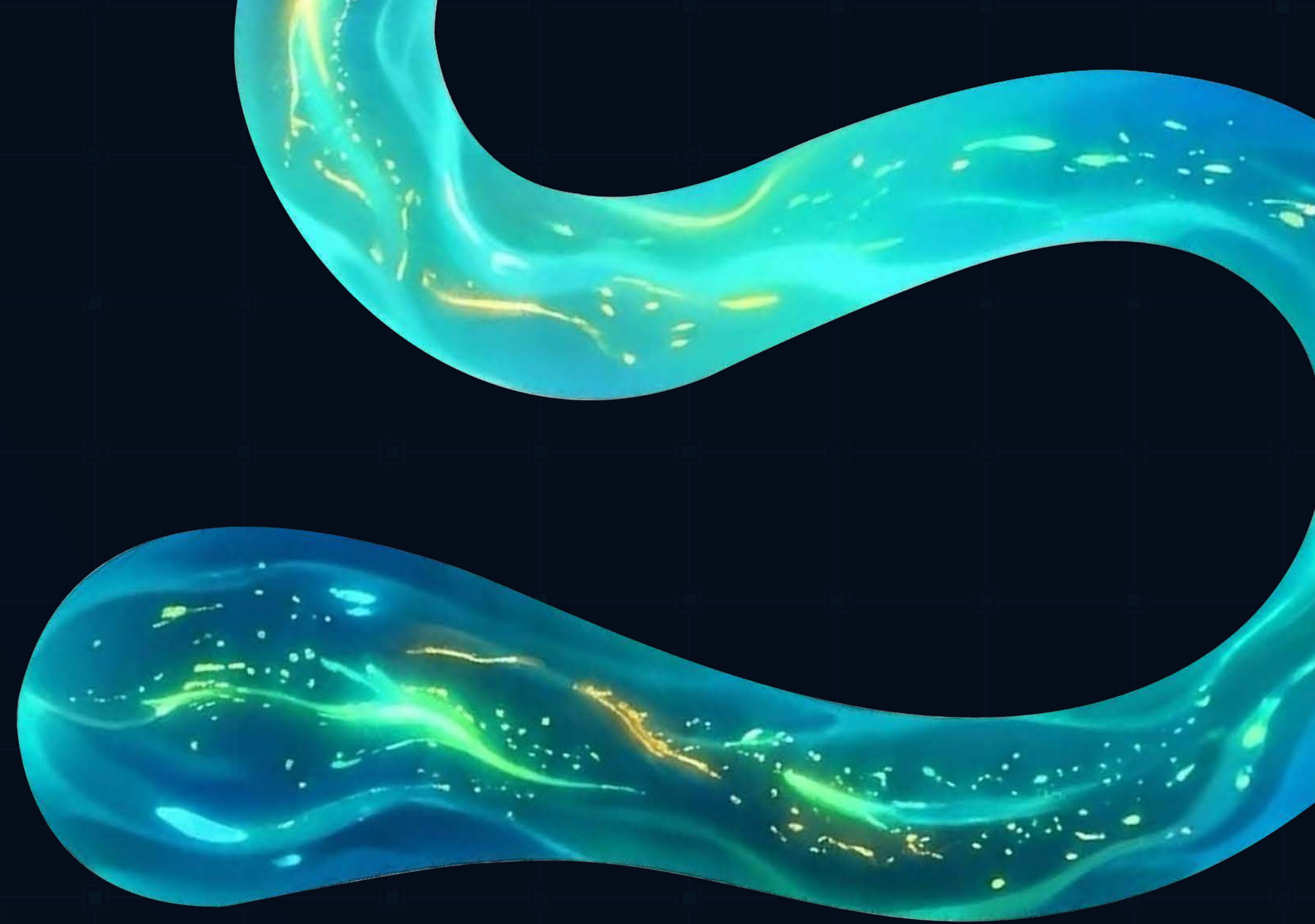
Across all three channels, the brand can't see what's real until ROAS doesn't add up weeks later.

## Channel Spend Breakdown

\$50K CAMPAIGN SPEND  
ACROSS 3 CHANNELS



-  **Paid Ads**  
\$20K spend
-  **Affiliate / Creator**  
\$15K spend
-  **Influencer Flat-Fee**  
\$15K spend



## REAL-WORLD EXAMPLE #2

---

A single view  
across all digital  
spend *matters*  
*more* than  
catching any one  
type of fraud.

### Paid Ads

\$20K - GOOGLE, META, TIKTOK

Bot clicks drain the budget directly - every fake click is real money burned. Industry data shows 30%+ of ad traffic is non-human.

### Affiliate / Creator Campaigns

\$15K - PERFORMANCE-BASED

Clicks don't cost money directly, but inflated volumes distort conversion rates and make it impossible to tell which creators are actually driving results.

### Influencer Flat-Fee Deals

\$15K - FIXED RATE

Brands pay based on expected reach & engagement. If the creator's audience is padded with bots, you overpaid for less real exposure than reported.

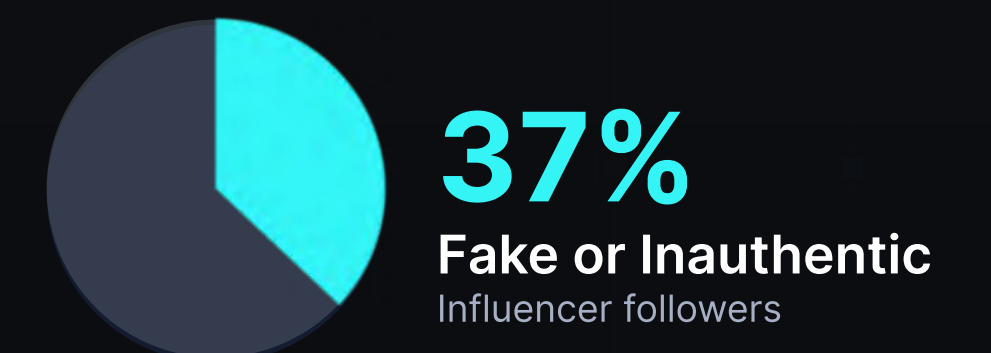
#### KEY TAKEAWAY

~\$6K↓  
SPENT REACHING NOBODY  
-Juniper Research 2024

#### KEY TAKEAWAY

- ⊗ Payouts go out based on **polluted data**.
- ⊗ Budget allocated to underperformers, **top creators underpaid**

#### KEY TAKEAWAY



Source: Juniper Research, 2024 - "Online Ad Fraud: Emerging Threats, Segment Analysis & Market Forecasts"

# The Digital Stack Is Broken.

Today's tools each handle one piece -  
but none of them talk to each other.

- ✘ A link shortener that can't detect fraud.
- ✘ A page builder that can't track conversions.
- ✘ An analytics tool with no routing control.
- ✘ A fraud tool that only sees ad clicks - blind to affiliate and organic traffic.
- ✘ An affiliate system that can't verify traffic quality before paying commissions.
- ✘ A payout tool that can't verify quality.

Sources: [Harvard Business Review, 2022 - "The Hidden Cost of Context Switching"](#) [Lokalise, 2025 - "State of Localization and Tool Fatigue"](#)

**8+** HOURS/  
WEEK LOST

to tool switching (HBR 2022)

**56%** OF  
MARKETERS

say tool fatigue negatively affects their  
work (Lokalise 2025)

**\$1k** /mo  
WASTED

overlapping tools with  
no shared data layer

## CURRENT DEVELOPMENT

# Product Features

- ✔ Clean attribution at the source
- ✔ User-configured routing rules
- ✔ Fraud signals surfaced per click
- ✔ One click, one record



## MARKET OPPORTUNITY

# A \$30B Market at the Inflection Point

### Why Now

**\$100B+** LOST TO AD FRAUD ANNUALLY

**300M+** CREATORS IN A \$250B ECONOMY

No platform connects link → attribution → fraud verification → payout in one data layer

**Post-Cookie** \$300B+ AD ECOSYSTEM

Rebuilding around privacy

*Most tools in the creator stack aren't ready*



TAM grows to \$86B+ by 2033 at 12-14% CAGR

TAM  
**\$30B**

Links + Affiliates + Attribution  
+ Fraud Detection

SAM  
**\$4.2B**

1.3M SMBs Using  
2+ Verticals Liquid Addresses

SOM  
**\$8.8M**

Year 3 | 55K Users  
3,850 Paid  
0.21% of SAM

## BUSINESS MODEL

# SaaS + Usage + Marketplace

**The flywheel:** creators sign up free → invite brands → brands upgrade for governance and fraud tools. Each side recruits the other.

## Unit Economics

**\$77**

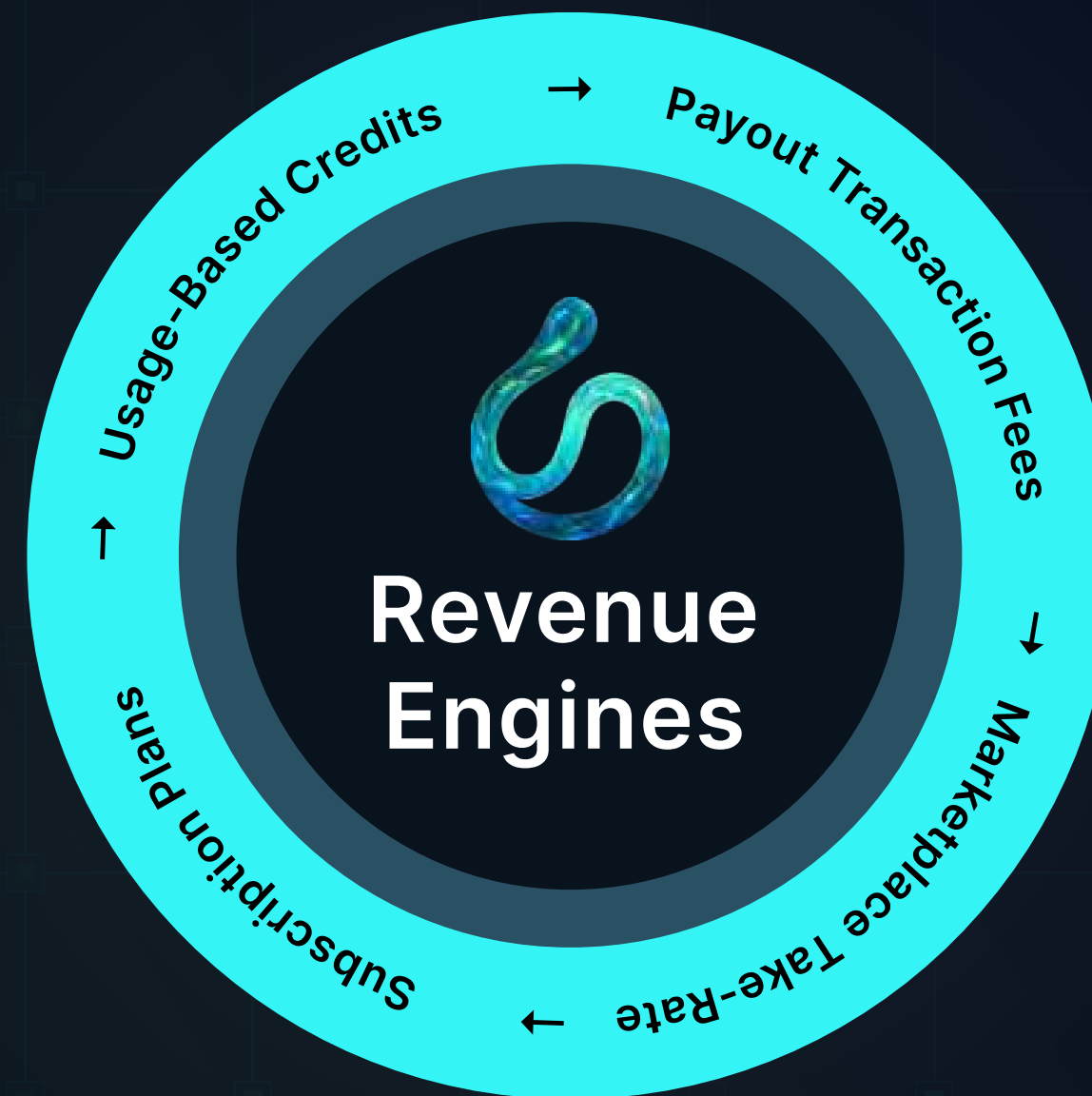
**Blended Paid ARPU**  
92.5% free  
7.5% paid conversion

**~\$1.5k**

**Estimated LTV**  
Target CAC <\$150

**10:1+**

**LTV:CAC Ratio**  
Revenue compounds as users adopt more modules



**BUILT**

### SUBSCRIPTION PLANS

Free tier converts to Pro (\$29/mo) and Agency (\$189/mo). Enterprise custom pricing.



**BUILT**

### USAGE-BASED CREDITS

Metered clicks, conversions, and fraud checks - revenue scales automatically as customers grow.



**V1 LAUNCH**

### PAYOUT TRANSACTION FEES

5% on affiliate commissions processed through Linqid



**2027**

### MARKETPLACE TAKE-RATE

10% on brand-creator transactions via the influencer marketplace

# Product-Led Growth → DTC Scale → Agency Channel

PHASE  
**01**

## Pre-Launch

NOW → Q3 2026

- **Free tier as the distribution engine** - every short link shared by beta users carries Linqid branding, creating organic discovery at zero CAC
- **20–50 migration-committed accounts** confirmed before V1 launch
- **Influencer seeding outreach** to boutique agencies and mid-tier creators
- **Developer and community presence** (GitHub, Discord)

PHASE  
**02**

## Launch & Growth

Q4 2026 – Q2 2027

- **Product Hunt launch** for top-of-funnel visibility
- **AppSumo launch** for early community building and user acquisition
- **Shopify ecosystem integration** as primary DTC channel
- **Creator seeding program** - free Pro tier for creators with 10K–100K followers
- **Tutorial content** across TikTok, IG, and YouTube to drive organic adoption

PHASE  
**03**

## Scale

Q3 2027+

- **Agency white-label reseller program** with partner revenue share - the highest-LTV channel
- **API-first developer ecosystem** with startup perks programs
- **Inbound SEO and content marketing** (guides, templates, use cases)
- **Community-led growth** (Discord, Slack) to drive retention and word-of-mouth

TRACTION

# Significant Product Development. Market-Ready Architecture.

**~200k**

lines of TypeScript shipped  
solo in 6 months

**2** CORE  
MODULES

Smart Links & Routing  
Engine in production, 6 more  
actively building toward V1

**0** SERVER  
INFRA

Edge-native on Cloudflare  
Workers - scales globally with  
no traditional backend costs.

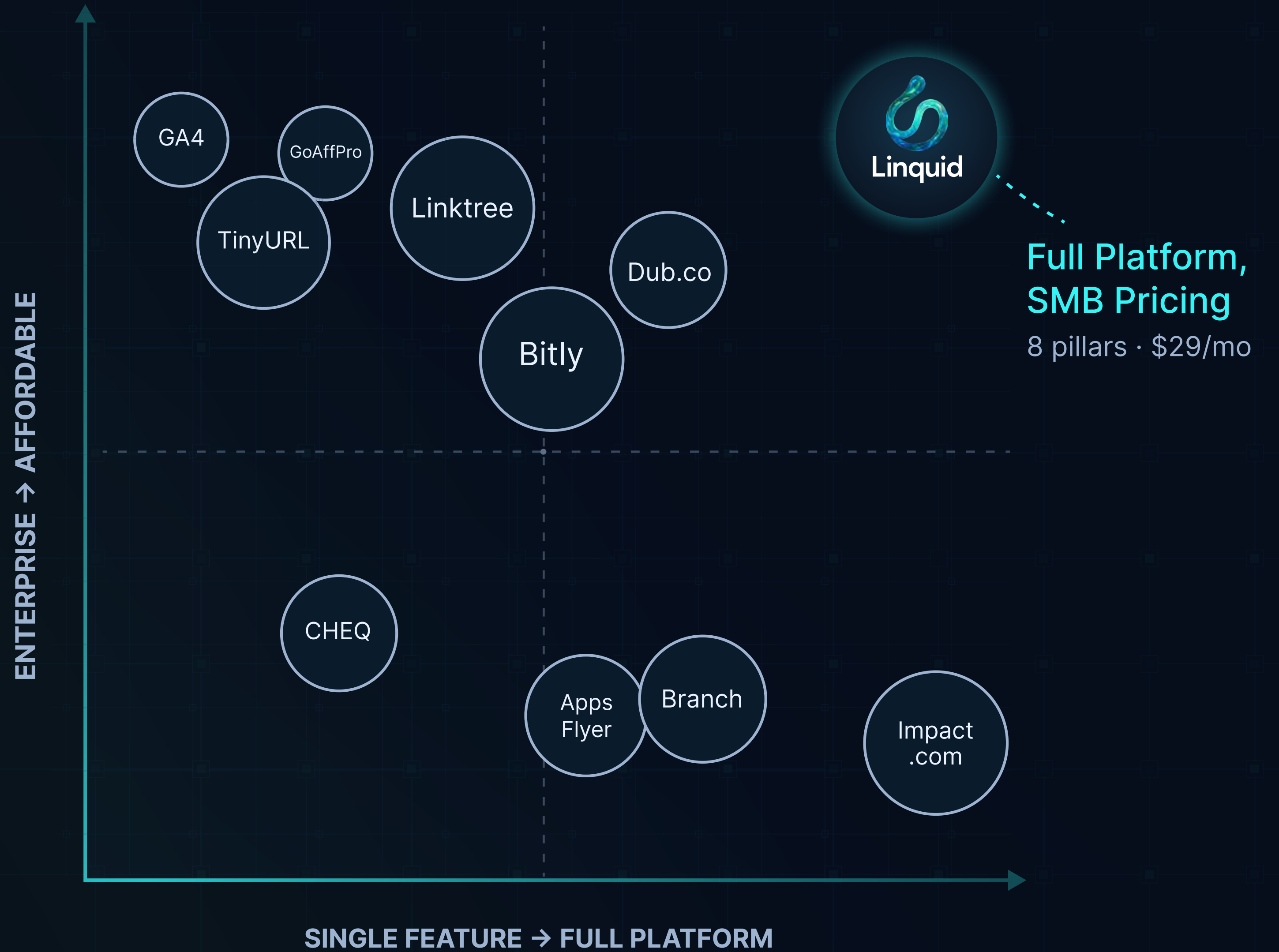
→ Margins improve with volume.

# Why Current Tools Fail: Today's Tools Track Pieces of the Problem. None of Them Solve It.

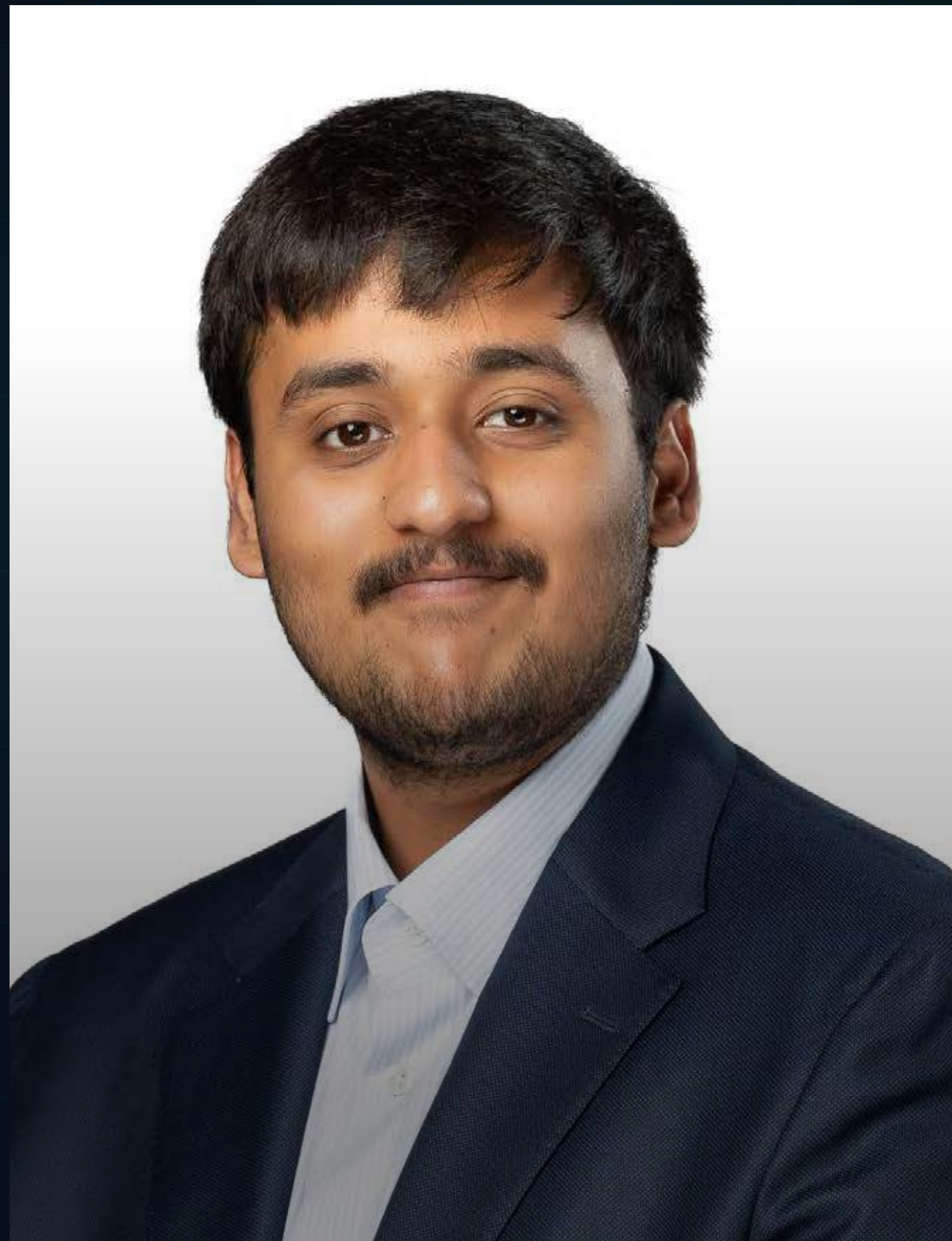
Tool Category	What It Does	What It Misses	Market Proof
<b>Link Tools</b> (Bitly, Dub.Co)	✔️ Create & Count Clicks	❌ No fraud detection, no routing control, no attribution	Bitly: \$100M+ ARR · 600K paying customers prove link management is a massive standalone market. Dub.co: \$1.4M ARR in 18 months · 13-person team, \$2M raised - closest PLG analog proves a small team can scale fast in this exact space.
<b>Analytics Tools</b> (Triple Whale)	✔️ Report After the Fact	❌ Can't act on data in real time, no connection to payouts	Triple Whale: \$52.5M raised 10K+ DTC brands validate attribution demand.
<b>Fraud Tools</b> (CHEQ, ClickCease)	✔️ Detect Bad Traffic	❌ Act on ad traffic only - blind to affiliate fraud, link-level patterns, and payout quality	CHEQ: ~\$700M valuation · Fraud-only tools prove the market will pay for traffic quality.
<b>Affiliate Platforms</b> (Impact.Com)	✔️ Manage Payouts	❌ No visibility into traffic quality, pay based on unverified data	Impact.com: \$200M+ ARR (\$1.5B val.) · Affiliate management unicorn validates the payout/partner layer.

## COMPETITOR ANALYSIS

Competitors sell fragments.  
Linqid connects the entire  
link-to-revenue workflow.



# Founder Story - Vijay Karthik Muddana



**Vijay grew up in India, where a low-end family PC became his first constraint - and his first teacher.** Trying to make games, music, and later artist campaigns work without money, connections, or better tools pushed him to teach himself systems, marketing, and software from the ground up. Linqid is the platform born from that path: years of solving the creator economy's broken tooling from the inside.

**Creator marketing operator** → Managed 1,000+ digital campaigns for Billboard-charting artists through an Inc. 5000 Top 500 music marketing agency, working with talent tied to Sony, Warner, and Universal.

**Founder-market fit** → Started in music distribution and underground artist promotion as a teenager, then moved into major-label campaigns after learning how to seed tracks into viral social content.

**Technical builder** → Founded Metacrypt OPC Private Limited, a registered cloud consultancy building software, infrastructure, and automation tools for creator-industry clients.

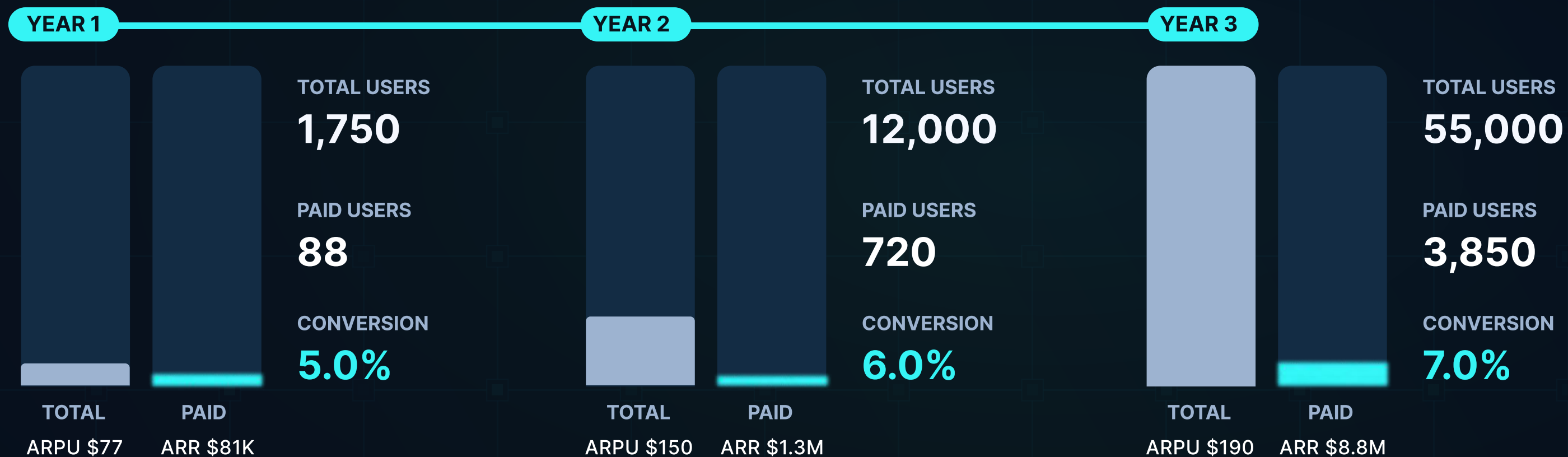
**Solo platform build** → Built Linqid independently: ~200K lines of TypeScript, two live modules on Cloudflare Workers, and no outside engineering team.

## FINANCIAL PROJECTIONS

# Path to Seed-ready traction in 15 months.

\$15K MRR is the milestone that unlocks a \$2–3M raise.

## User Funnel By Year



**Seed raise target: \$2–3M at \$15–20M pre-money valuation (Month 14–15)**

### SEED TRIGGER - MONTH 15

\$15K MRR · ~2,500 users · ~192 paid  
Demonstrable retention curves

### BASE CASE - YEAR 1 (FY2027)

\$81K ARR · 1,750 users · 88 paid  
5% conversion · \$77 ARPU  
(PLG SaaS benchmark)

### POST-SEED - YEAR 2 (FY2028)

\$1.3M ARR · 12,000 users · 720 paid  
\$150 ARPU (usage + affiliate fees scaling)

### BASE CASE - YEAR 3 (FY2029)

\$8.8M ARR · 55,000 users · 3,850 paid ·  
0.21% of \$4.2B SAM captured

## Key Assumptions

- 9% monthly user growth
- 5% monthly churn (improves to 3–4% as integration deepens)
- \$77 blended ARPU · 5% paid conversion at launch, improving to ~7.5% by Month 15 · Launch: Month 7

\*All projections are pre-launch estimates based on PLG SaaS benchmarks, comparable company data, and internal modeling. No live revenue data yet.

## THE ASK

# \$550,000

PRE-SEED SAFE  
**\$550K**

~13.75% OF CAP

VALUATION CAP  
~\$4M

RUNWAY **15-18 mo**

INSTRUMENT **SAFE**

## What This Unlocks

MONTH  
**9-10**

**1,000+**  
USERS ONBOARDED

MONTH  
**14-15**

**\$15K MRR**  
SEED TRIGGER MILESTONE

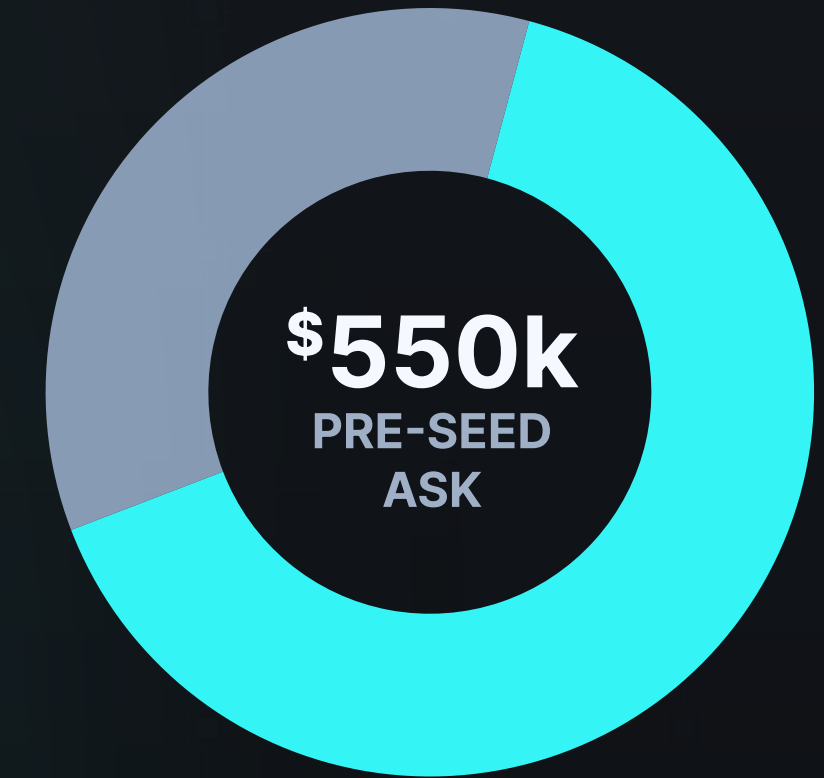
TOWARD  
**v1**

**6 NEW MODULES**  
EXPANDED & COMPLETE

MONTH  
**15**

**\$2-3M SEED**  
AT \$15-20M PRE-MONEY VALUATION

## Use of Funds



### 65%

#### Product + Engineering

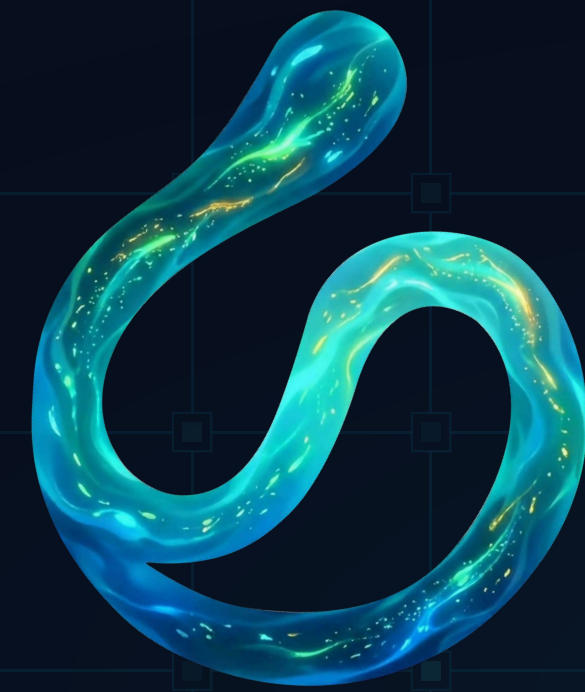
- Sr. Backend Engineer (Acting CTO) · Mo. 1
- Complete Expanding Modules ·  
Fraud Engine · API Integrations
- Platform Polish + Public Launch Readiness

### 35%

#### Growth + Community

- Creator Seeding Program · Product Hunt Launch
- AppSumo Distribution ·  
Affiliate Program Content Creation

PRE-SEED ROUND | SAFE | ~\$4M VALUATION CAP



# Linquid

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THE OPERATING SYSTEM FOR THE DIGITAL ECONOMY

We're not building another tool. We're building the control layer for every click, event, conversion, and payout in the digital economy.

MUDDANA@LINQUID.IO | LINQUID.IO

# Appendix



# Full Product Vision: Sixteen Pillars. One System.

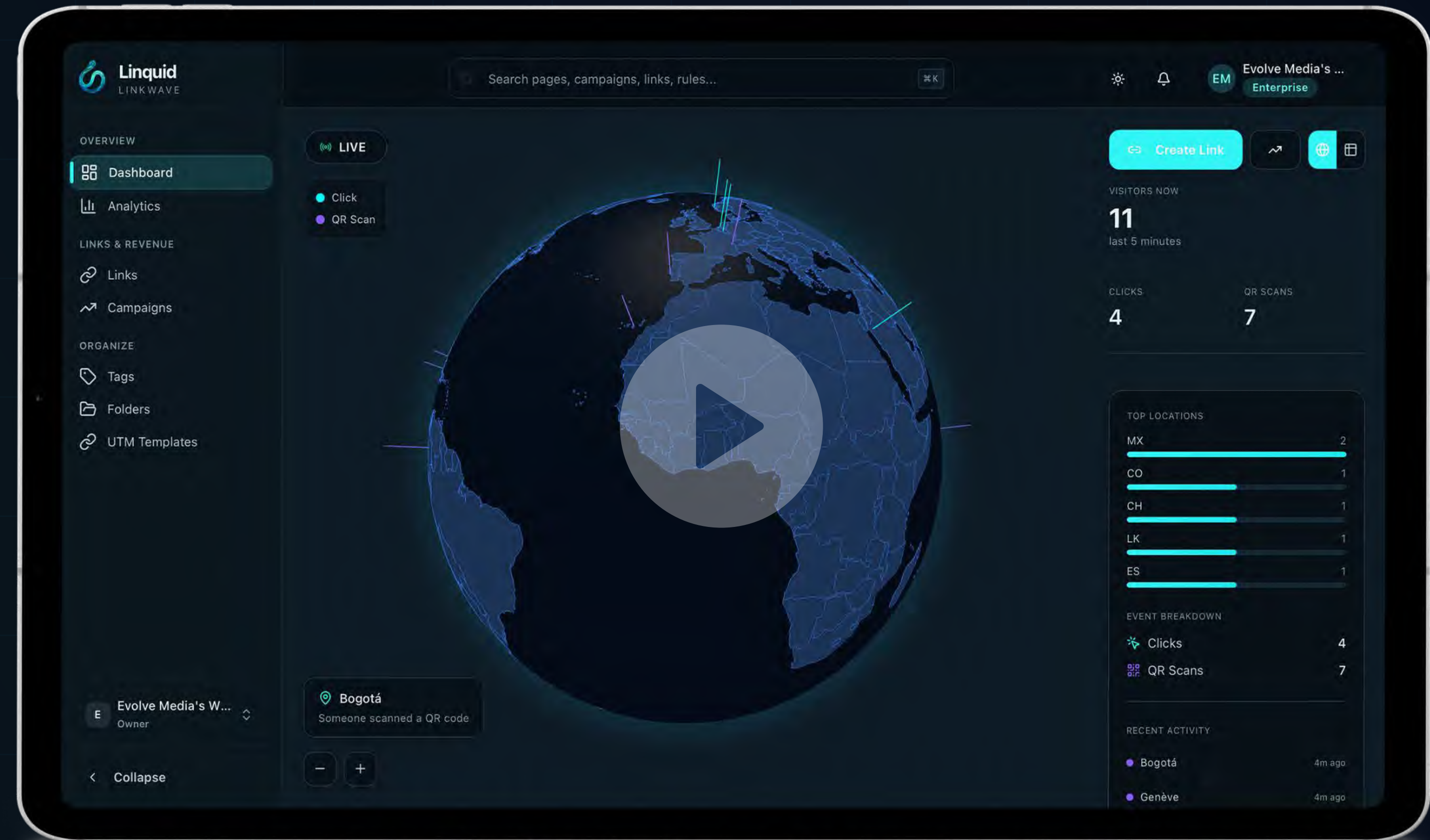
The full product surface - each pillar compounds the others. Every module reads from and writes to one unified data model.

<b>Smart Links</b> Branded, deep links, campaigns, UTMs, QR codes <b>CURRENT</b>	<b>Routing / Rules Engine</b> Geo, device, source, schedule, quality routing <b>CURRENT</b>	<b>Fraud Intelligence</b> Bot detection, budget guard, kill switch, fraud score <b>BUILDING</b>	<b>Creator / Affiliate Ops</b> Programs, commissions, payouts, creator tiers <b>BUILDING</b>
<b>Conversion Intelligence</b> Leads, sales, customer ID, ROI tracking <b>EXPANDING</b>	<b>Integrations</b> Stripe, HubSpot, Zapier, Slack, Segment <b>EXPANDING</b>	<b>Workspace Governance</b> Roles, SSO, domains, API keys, billing <b>EXPANDING</b>	<b>Influencer Marketplace</b> Discovery, recruitment, auto-approve <b>EXPANDING</b>
<b>Pages</b> Bio, landing pages, storefronts, variants <b>PLANNED</b>	<b>Creator Commerce</b> Checkout, promo codes, drops, subscriptions <b>PLANNED</b>	<b>Growth Automations</b> Pause ads, alerts, enforce budgets <b>PLANNED</b>	<b>AI Agents &amp; MCP</b> MCP server, copilots, agent workflows <b>PLANNED</b>
<b>Decision Intelligence</b> Contextual bandits, optimization <b>PLANNED</b>	<b>Data Platform</b> CDP, warehouse, BI, event streams <b>PLANNED</b>	<b>CRM &amp; Email</b> Contacts, sequences, segmentation <b>PLANNED</b>	<b>Inventory &amp; CMS</b> Product catalog, digital assets, content <b>PLANNED</b>

Current (2) Building (2) Expanding (4) Planned (8)

**The moat:** one identity layer - every click, conversion & payout in one data model. You can't acquire or bolt your way into this after the fact.

# Watch the Walkthrough of What's Built (BETA)



# Full Pricing Ladder

## STARTER

\$0/mo

FREE FOREVER

- ✓ Links
- ✓ Pages
- ✓ Analytics
- ✓ QR Codes

## PLUS

\$9/mo

\$99/YR

- ✓ Everything from Starter
- ✓ Custom domains
- ✓ Routing
- ✓ \$10/mo Credits

## PRO

\$29/mo

\$299/YR

- ✓ Everything from Plus
- ✓ Affiliates & Attribution
- ✓ Fraud Tools
- ✓ \$40/mo Credits

## AGENCY

\$189/mo

\$1,899/YR

- ✓ Everything from Pro
- ✓ Multi-Workspace
- ✓ White-Label
- ✓ \$200/mo Credits

## ENTERPRISE

\$499+

CUSTOM

- ✓ Everything from Agency
- ✓ SSO, Governance
- ✓ Dedicated Support
- ✓ SLA

# Documented Case Studies: Ad Fraud & Attribution Waste



## Uber

**\$100M in Attribution Fraud (2017–2020)**

Uber's head of performance marketing discovered \$100M of their \$150M ad budget was stolen through attribution fraud. Ad networks generated fake clicks so that organic app installs were credited to paid channels. When \$100M in spend was cut, rider installs didn't change.

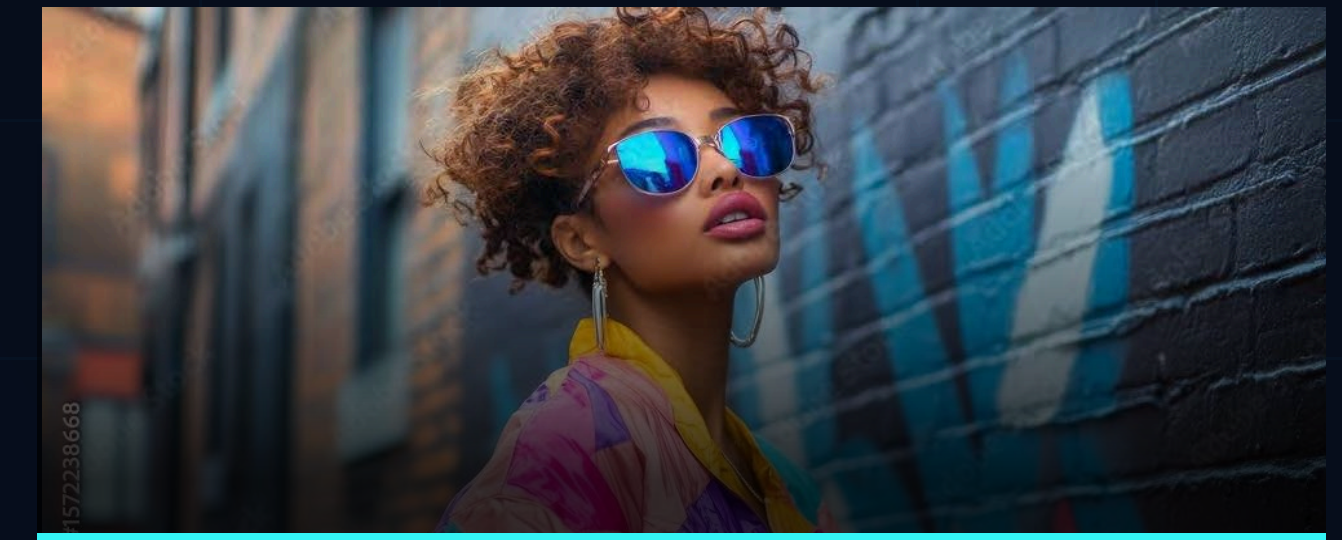
**Source:** [Marketing Today Podcast](#)



## Procter & Gamble

**Cut \$200M, Reach Went UP 10% (2017)**

P&G discovered as little as 25% of digital ad spend was reaching real consumers. They cut \$200M, eliminated long-tail publisher buys (a major source of bots), and reach increased by 10%. **Source:** [Adweek](#)



## \$4.6B/Year Wasted

**on Fake Influencer Followers (2026)**

Analysis of 100,000 influencer accounts found 37.2% of followers are fake or inauthentic. Applied to the \$24B influencer marketing industry, that's \$4.6B annually spent reaching audiences that don't exist. **Source:** [SociaVault Labs](#)

# Detailed Case Studies (Available in Data Room)

CASE STUDY

PERSONA

CAMPAIGN

KEY INSIGHT

## 1. DTC Shopify:

Skincare brand, \$5K launch | GA4 reports 0.14x influencer ROAS; actual is 1.01x | Broken attribution nearly kills best channel

## 2. Creator Commerce:

Lifestyle influencer, \$4.2K/mo affiliate income | 27 conversions unattributed; 17 hrs/mo on admin | Content-level attribution changes content strategy

## 3. Marketing Agency:

12-person agency, \$10K client campaign | GA4 reports 0.38x influencer ROAS; actual is 1.41x | Agency nearly loses \$36K/yr client over bad data

## 4. B2B SaaS:

HR software, \$8K Google Ads | Partner program shows 3 demos (GA4) vs. 11 (actual) | Wrong data nearly kills two best channels

## 5. QR Code / CPG:

Supplements brand, 50K QR-coded units | 186 QR-to-DTC purchases identified (previously invisible) | QR becomes highest-ROI first-party data channel

# Codebase Transparency



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Linquid's entire codebase is single-author TypeScript - approximately 200,000 lines written by the founder over 6 months. This means zero tech debt from multiple contributors, no conflicting architectural patterns, and a clean, modular structure that a new engineering hire can onboard into quickly.








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The platform runs on Cloudflare Workers across 300+ edge locations globally, providing low-latency performance at scale without traditional server infrastructure costs.

Linquid is open to a mutually agreed third-party technical review as part of investor diligence. The codebase is clean, well-documented, and structured for team-based development post-hire - nothing to hide.

# Why Multi-Module Platforms Win on Retention

Company	Retention Signal	Source
 HubSpot	40% of Pro+ customers use 4+ hubs (up 6 pts YoY). NRR at 105%. 62% of new Pro+ customers land with multiple hubs on day one. NRR peaked at 115% when multi-hub adoption inflected.	<a href="#">HubSpot (HUBS) Q4 2025 Earnings Transcript</a> <a href="#">The Complete History of HubSpot's Net Revenue Retention: From 88.6% at IPO to 115% Peak - And Why 102% Today Is Still Strong</a>
 RIPPLING	99.5% annual client retention - built entirely on the multi-module adoption model.	<a href="#">Why 99.5% of Rippling PEO Customers Stay with Rippling Year Over Year</a>
 Atlassian	92% customer retention, 120%+ net renewal rate. Bundle ("Collections") buyers purchase 10%+ more seats.	<a href="#">Our Q4 FY25 Letter to Shareholders</a>
 Apple	92% iPhone retention rate. 60% of multi-device users use cross-device features daily. Cross-device syncing reduces switching intent by 20–30%.	<a href="#">Apple Customer Loyalty Statistics</a>
 slack	Organizations with 80%+ employee adoption show 62% lower likelihood of switching.	<a href="#">Slack Statistics 2026: Daily Active Users, Enterprise Trends &amp; Market Share Analysis</a>
McKinsey Gainsight	Lowest-churn SaaS firms at \$25–75M revenue cross-sold multiple products to ~1/3 of their customer base. Cross-selling increases sales by 20% and profits by 30%.	<a href="#">Grow Fast or Die Slow: Focusing On Customer Success to Drive Growth</a>

Liquid doesn't have this data yet - but the platform is architecturally designed to follow this pattern. Every module shares one data model, which means each additional module a user adopts increases both the value they get and the cost of leaving