



BUYER PROFILE

Appa Capital LLC

Peter — Founder & Principal

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Executive Summary

Appa Capital is a self-funded search vehicle led by Peter, a seasoned technology product manager and entrepreneur seeking to acquire and operate a single B2B service business in the lower middle market. Unlike financial buyers targeting a 5-year exit, Peter is pursuing a permanent hold strategy as an active operator-for-life, with potential for add-on acquisitions over time.

Peter brings a combination of technology leadership and hands-on small business operating experience. He founded and operated a bakery business built around local sourcing and a team-first culture, demonstrating the operational grit and people-centric management philosophy he intends to bring to his next venture. His “double bottom line” approach prioritizes both financial returns and the empowerment of the people within the business.

Professional Background

Education

Master of Business Administration (MBA)

Career Summary

Technology Product Management (~10 years): Extensive experience leading product strategy, cross-functional execution, and go-to-market initiatives within enterprise technology environments. Deep fluency in B2B workflows, SaaS business models, recurring revenue dynamics, and technology-enabled service delivery.

Entrepreneurship — Bakery Business (Co-Founder): Co-founded and operated a bakery business with a focus on local sourcing and team-first culture. Managed daily operations including hiring, vendor relationships, financial management, and customer experience. This venture built foundational operator instincts around P&L ownership, people management, and the realities of running a small business day-to-day.

Current Activity

Peter is actively conducting a self-funded search through Appa Capital. He has built out sourcing infrastructure across multiple channels including broker networks, direct outreach campaigns, and marketplace platforms. He is currently interning with a peer conducting a traditional search fund and is evaluating active deal flow.

Acquisition Criteria (Buy Box)

Business Type	B2B service businesses
Market Segment	Lower middle market
EBITDA / SDE	\$500,000 – \$800,000
Geography	West Coast, focus on California
Seller Financing	Required as a deal component
Hold Period	Permanent / Operator-for-life
Deal Structure	SBA 7(a) debt + seller note + equity

Ideal Business Characteristics

- Recurring or contractual revenue with high customer retention
- Meaningful switching costs or proven historical, non-cyclical demand
- Fragmented competitive landscape with organic and acquisitive growth potential
- Owner looking for a transition to an operator who will invest in the team and the mission
- Genuine technical or operational barriers to entry (not capital-intensive, thin-margin businesses)
- Five or more years of profitable operating history

- Minimum EBITDA margin of 10%+

Why Appa Capital

Sellers choosing Appa Capital are selecting an operator, not a financial sponsor. Peter's commitment to a permanent hold means the business will not be flipped, loaded with debt, or restructured for a quick exit. Key differentiators include:

- **Operator-for-life commitment:** Peter will step into the CEO role and run the business day-to-day. This is not a passive investment.
- **People-first philosophy:** Demonstrated track record of building team-centric cultures. Employees and their development are a strategic priority, not a line item.
- **Growth orientation:** Product management background brings structured approaches to identifying growth levers, improving operations, and potentially pursuing add-on acquisitions.
- **Double bottom line:** Financial performance and positive impact on people are equally weighted outcomes.
- **Flexible on transition:** Willing to work with sellers on extended transition timelines to ensure continuity for customers, employees, and operations.

Financial Capacity to Close

Peter is prepared to personally fund the equity component of an acquisition and has the financial resources to close on transactions within the target purchase price range. The summary below outlines his capacity. Detailed verification is available upon execution of an LOI.

Category	Estimated Range
Liquid Assets (Cash & Equivalents)	\$[100,000] – \$[200,000]
Investment / Brokerage Accounts	\$[400,000] – \$[600,000]
Retirement Accounts (401k / IRA)	\$[200,000] – \$[400,000]
Other Assets	\$[100,000] – \$[200,000]
Total Estimated Net Worth	\$[800,000] – \$[1,400,000]

Equity Injection Capacity

For a target purchase price of \$1.5M–\$3.0M, the estimated equity injection requirement (~10–15% of total project costs) ranges from approximately \$150K–\$450K. Peter has sufficient liquid and near-liquid assets to meet this requirement without reliance on outside investors.

Deal Process & Timeline

Appa Capital is positioned to move quickly on the right opportunity. Peter conducts his own preliminary due diligence and can evaluate a CIM, conduct an initial seller call, and submit an indication of interest within 1–2 weeks of receiving materials. Key process notes:

- **Decision-maker:** Peter is the sole principal. There is no investment committee or board approval required to submit an LOI.
- **Diligence approach:** Thorough but efficient. Peter conducts industry research, financial analysis, and operational assessment in parallel rather than sequentially.
- **Seller relationship:** Values transparency and direct communication with sellers. Prefers collaborative deal structures over adversarial negotiations.
- **Closing timeline:** Targeting 60–90 days from LOI to close, consistent with SBA lending timelines.

Contact Information

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This document is confidential and intended for use by business brokers, intermediaries, and sellers evaluating Appa Capital as a prospective buyer. Detailed financial verification available upon LOI execution.