PRIVATE BUYER RESEARCH AND ACQUISITION SUPPORT

Compare Two Business Opportunities - Evidence Guide

You are considering two established businesses and need a consistent way to screen the evidence.

What this resource enables

A serious, human-led research deliverable: clear claims, traceable sources, real limitations and practical decisions. No invented acquisition report.

IN THIS GUIDE

- Practical evidence questions for the next business decision
- Source requirements, contradictions and accountable human review
- Named deliverables and professional boundaries
- A clear written way to commission exactly the work you need

Aperture Research Works | Reality Before Reliance

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No buyer, client transaction, outcome or investigation is represented as a case study.

Document purpose and control

Client-facing scope and evidence guide, not a completed acquisition opinion or automatically approved engagement.

Audience: Private individuals buying established businesses in the United States, including first-time purchasers.

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Owner: Aperture Research Works. Governing language: English. Approval of any paid matter follows a separate written scope and human review.

No client data, invented acquisition, fictional transaction, test outcome or client testimonial is included in this resource.

How to use this guide

Start with the issue affecting your decision. Review the documents and questions below, then request a written assignment limited to the facts that need independent checking. No listed capability is automatically included in every quote.

What you can expect

A human-directed research process: relevant questions, lawful source capture, document matching, competing explanations, an explicit limitations register and human quality review.

Inside this guide

Client decision and service benefits; the questions actually examined; lawful records and source checks; deliverables and questions for your advisers; how to engage in writing; professional limitations and source references.

Before you commission the work

A relevant business or counterparty should be named, a concrete decision should be identified, and lawful source access should be assessed. Any detailed scope is supplied separately in a written proposal.

No obligation to prepay future research

Every eligible service may be commissioned at an individually approved ordinary price. Optional future-credit discounts are never a prerequisite, and buying one review does not obligate you to buy another.

Your practical next step

Write to info@apertureforensic.com with your business or professional question, location and the decision date. A human reviews suitability and explains the next appropriate step.

The decision and the value of independent research

You are considering two established businesses and need a consistent way to screen the evidence. The practical benefit is a written, traceable research record that reduces confusion about what the available evidence can and cannot support; it is not a guarantee of deal success.

How this helps the buyer

- The private business buyer receives a clear record of specified underlying factual issues instead of an unstructured source dump.
- The buyer can see exactly which assertions were checked and which material questions remain open.
- The engagement may be limited to a single question; no broad retainer is required.
- Work is checked by a responsible human before release.

Precisely what we would investigate

The work is selected for the actual business or professional matter. These are research questions that can become a limited written assignment; no answer is asserted in advance.

Priority research questions

- Compare corporate identity and operating model on equivalent evidence periods.
- Normalize claims about owner hours, employees and supplier dependencies.
- Distinguish publicly verified market differences from seller forecasts.
- Identify revenue quality questions unique to each option.
- Summarise the evidence gaps that would justify specialist due diligence for each business.

Five-stage evidence process

Research quality depends on documenting why each source was considered and what might change the conclusion.

Define the decision, not an open-ended investigation

- Identify the immediate decision and the evidence needed to support it; state when the decision is due.
- Specify the business, named parties, geography, record period and materiality threshold.
- Distinguish the purchaser, commissioning professional, beneficiaries and permitted source categories.
- Identify the professional responsible for legal, regulated financial, technical or lending conclusions.

Document collection and source provenance

- Record the exact document name, date, version, author or custodian, lawful access and source URL where applicable.
- Match entity identifiers and reporting periods before comparing seemingly contradictory records.
- Identify whether a statement originated with a seller, a buyer, a regulator, a third party or a professional.
- Log missing information as an unresolved limitation instead of an adverse finding.

Contradictions, alternatives and reliance

- Test both supporting and contradictory records, including the possibility of clerical or time-period differences.

- Separate dated historic observations from forecasts, verbal assurances or promotional statements.
- Recalculate numerical comparisons and preserve source assumptions.
- Escalate matters outside the permitted competence or jurisdiction before a misleading conclusion can arise.

Input requirements and source access

A buyer or professional can begin with a short description. Documents are requested only after a written scope, authority and an appropriate secure exchange route are established.

Material typically needed

- Names and locations of two target businesses
- Permitted offering materials and stated decision criteria
- Buyer budget and intended operating model assumptions
- Material differences to investigate and due date
- Required confidential source controls

Information discipline

- Please identify what was supplied by the seller and what was independently obtained.
- Do not email bank statements, confidential client files, raw employee information, credentials or personal identifiers without approved protection.
- Specify confidentiality restrictions, competing mandates and whether legal or other professional privilege might apply.
- We state explicitly if requested source material is inaccessible or cannot lawfully be examined.

Delivered result and how to use it

You receive a defined, source-referenced research product designed for the decision you actually face. A proposal states which of these deliverables are included.

Deliverable components

- Side-by-side claim and source matrix
- Comparable operational and market factor review
- Individual missing-record lists
- Contradictions and unavailable facts for each target
- Buyer decision questions without a recommendation or guarantee

How the client uses the material

- Ask the seller or relevant party for specific missing evidence, not an undirected document dump.
- Refer reserved legal, accounting, valuation, lending and technical questions to the qualified professional.
- Use the exceptions register to confirm that each material discrepancy is either resolved, accepted with limitation or separately investigated.
- Reuse authorised findings on a later stage where appropriate, avoiding unnecessary duplication of paid work.

Workstream 1: Compare corporate identity and operating model on equivalent evidence periods.

An Aperture reviewer first defines the precise factual assertion, identifies the records capable of supporting it and tests whether those records relate to the correct business, location and time period.

Records and tests to consider

- Specify how this question can be resolved from lawful primary records: Compare corporate identity and operating model on equivalent evidence periods.
- Identify the original document, issuer, date and custodian relevant to the statement.
- Compare seller-provided or client-provided material with an independent source when one exists.
- Check whether a later filing, change in business name, incomplete time range or alternate entity creates an apparent discrepancy.

What the client receives

- A sourced finding expressly addressing: Compare corporate identity and operating model on equivalent evidence periods.
- A short explanation of what evidence exists, what remains missing, and why the distinction matters.
- A neutral alternative-explanation note where the evidence is conflicting.
- A specific next question for the seller, counterparty or responsible specialist.

Workstream 2: Normalize claims about owner hours, employees and supplier dependencies.

An Aperture reviewer first defines the precise factual assertion, identifies the records capable of supporting it and tests whether those records relate to the correct business, location and time period.

Records and tests to consider

- Specify how this question can be resolved from lawful primary records: Normalize claims about owner hours, employees and supplier dependencies.
- Identify the original document, issuer, date and custodian relevant to the statement.
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Workstream 3: Distinguish publicly verified market differences from seller forecasts.

An Aperture reviewer first defines the precise factual assertion, identifies the records capable of supporting it and tests whether those records relate to the correct business, location and time period.

Records and tests to consider

- Specify how this question can be resolved from lawful primary records: Distinguish publicly verified market differences from seller forecasts.
- Identify the original document, issuer, date and custodian relevant to the statement.
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- A short explanation of what evidence exists, what remains missing, and why the distinction matters.
- A neutral alternative-explanation note where the evidence is conflicting.
- A specific next question for the seller, counterparty or responsible specialist.

Workstream 4: Identify revenue quality questions unique to each option.

An Aperture reviewer first defines the precise factual assertion, identifies the records capable of supporting it and tests whether those records relate to the correct business, location and time period.

Records and tests to consider

- Specify how this question can be resolved from lawful primary records: Identify revenue quality questions unique to each option.
- Identify the original document, issuer, date and custodian relevant to the statement.
- Compare seller-provided or client-provided material with an independent source when one exists.
- Check whether a later filing, change in business name, incomplete time range or alternate entity creates an apparent discrepancy.

What the client receives

- A sourced finding expressly addressing: Identify revenue quality questions unique to each option.
- A short explanation of what evidence exists, what remains missing, and why the distinction matters.
- A neutral alternative-explanation note where the evidence is conflicting.
- A specific next question for the seller, counterparty or responsible specialist.

Workstream 5: Summarise the evidence gaps that would justify specialist due diligence for each business.

An Aperture reviewer first defines the precise factual assertion, identifies the records capable of supporting it and tests whether those records relate to the correct business, location and time period.

Records and tests to consider

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What the client receives

- A sourced finding expressly addressing: Summarise the evidence gaps that would justify specialist due diligence for each business.
- A short explanation of what evidence exists, what remains missing, and why the distinction matters.
- A neutral alternative-explanation note where the evidence is conflicting.
- A specific next question for the seller, counterparty or responsible specialist.

Delivery expectations and commercial fit

Aperture offers bounded, human-directed research assignments suitable for the buyer, owner or responsible professional. The first commercial decision should be simple, not a requirement to purchase every possible investigation.

What is included when agreed

- A written opening scope with named research questions, subject identifiers, lawful sources, deliverable definitions and limitations.
- Independent documentary collection and evidence comparison to the documented depth.
- Human quality review of key findings, sources and contrary facts.
- An indexed evidence brief and practical follow-up questions.

What requires new approval

- An expansion into additional businesses, jurisdictions, periods or source categories.
- Any repeated monitoring, material new evidence, deep-source work or additional specialist assignment.
- A request for resale or use of findings beyond the originally licensed internal engagement.
- A material change to time, deliverables, fee or expected capacity.

What a commissioned deliverable contains

- Side-by-side claim and source matrix
- Comparable operational and market factor review

- Individual missing-record lists
- Contradictions and unavailable facts for each target
- Buyer decision questions without a recommendation or guarantee
- Human-reviewed source quotations, unresolved findings and relevance to the buyer’s immediate decision.

Results classify individual material claims as supported, partially supported, contradicted, unverified or outside the agreed scope. Unavailable records and alternative explanations are stated explicitly; a missing record is not proof of wrongdoing.

The buying decision: what you need to send

- Names and locations of two target businesses
- Permitted offering materials and stated decision criteria
- Buyer budget and intended operating model assumptions
- Material differences to investigate and due date
- Required confidential source controls

Start with a short written description. Do not email bank records, employee files, confidential contracts or other sensitive documents until secure exchange arrangements and authorisation have been confirmed.

How your work is commissioned

- 1. Describe the decision, jurisdiction, target and required timing by email.
- 2. A human checks conflicts, privacy, jurisdiction, research feasibility and the boundaries of the requested service.
- 3. You receive a written proposal stating specific work, deliverables, exclusions, fee, required inputs and timing.
- 4. Only after your written acceptance and applicable payment confirmation does the agreed research begin.
- 5. Evidence is checked, documented, reviewed and delivered; any additional work requires a further approval.

Individual assignments may be purchased at their approved standard price. An optional separately approved advance-funded credit arrangement may apply to eligible work; it is never a requirement for obtaining a standalone service.

Scope boundaries and important limitations

- Aperture does not approve a purchase, certify earnings, provide legal or regulated accounting advice, place loans or hold closing funds.
- Fees and timing for each matter are confirmed in a written, human-approved quote; currently published tier figures are subject to necessary approval.
- The buyer is never obliged to prepay credit or purchase additional stages.
- US state-by-state and cross-border legality, privacy and allowed-source access are assessed before engagement.

Independent evidence: how it is assessed

- Establish source provenance, entity identifiers, document dates and the precise wording of each material claim.
- Retain both supporting and contrary material; distinguish public evidence from seller-provided or client-supplied records.
- Recheck calculations and chronological order; explain missing periods, changed data and inconsistent figures.
- Separate observations from conclusions, uncertainties, technical specialist questions and matters the engagement cannot verify.
- Prepare a human-reviewed, proportionate written output that the client and relevant professionals can use.

Source and professional reference directory

The following links are authoritative public starting points, not sources that establish facts about any particular client or target. Requirements must be checked as of the transaction date.

US Small Business Administration buying a business Open primary reference

US Federal Trade Commission buying a franchise Open primary reference

IRS transaction asset reporting (Form 8594) Open primary reference

Request a written proposal

Email info@apertureforensic.com. Include the business or matter, your role, the critical decision, relevant US state or other jurisdiction, expected timing, and the specific claim or document you want examined. You do not need to schedule a telephone call. Aperture responds within its actual available capacity and does not guarantee acceptance.

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