

# ABC Home Care Business Plan Template



**NOTE:** *This Business Plan is intended to be basic; not complex or intimidating. The purpose of a business plan is to create a plan, a blueprint or roadmap on paper to follow. It's for you to really think through how your business will operate and about areas of the business you haven't thought about. You'll be most successful when you put in the effort and really THINK about it. Your goal is to develop a fairly simple plan first to start your Home Care Agency which often is enough for most small businesses getting started using their own capital. If you're seeking one or more investors, a different, more comprehensive plan will serve you better with much more consideration in which case.*

The purpose of this document is to outline the business plan for ABC Home Care, LLC. This is a business plan and does not imply an offering of Securities. Upon completion, you will have a clear, concise idea of what the business is about and how the founder and current president, [owner name], intends to start, grow and continue strong and steady growth.

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# Executive Summary

*The Executive Summary is a summary of the highlights of your business plan. While it appears first in the layout of your plan, most find it easiest to complete the Executive Summary last. It should be succinct and no more than 2 pages.*

## Business Description

*The Business Description provides an complete overview about your business idea/concept/ service/ etc. It differs from the Executive Summary in that it goes into detail about the description. Challenge to yourself to truly THINK about what you see your business described as. Your business should be unique, differing from your competition. Describe who, what, why, where and how it's different. Use the example to help get you started.*

**ABC Home Care, LLC.** provides **[medical / non-medical]** care services to **[elderly, disabled and people of all ages physical conditions and cognitive abilities]** who would like to remain living at home, yet require assistance with certain daily or weekly activities. Working closely with clients and their families we provide personalized assistance in client's own home, the hospital, long-term assisted living facilities and other places of residence with things like:

### Non-Medical Services

- Warm Companionship
- Meal Preparation
- Incidental Transportation
- Light Housekeeping
- Errands & Shopping
- Medication Reminders
- Laundry & Linen Washing
- Recreational Activities
- Personal Hygiene & Dressing Assistance
- Senior Information Resource
- Alzheimer's care / Dementia care
- Respite Care

### Home Health Care Services (Medical)

- Professional Nursing
- Personal care
- Senior care
- Pediatric nursing
- IV therapy
- Physical Therapy
- Occupational Therapy
- Speech Therapy
- Alzheimer's care / Dementia care

We differentiate ourselves by finding and employing the very best caregivers who believe in and perform their work according to the high standards of excellence in quality care set forth by ABC Home Care.

As our client base grows we may consider adding additional services that would complement the current list of services.

## ***Our Vision***

To be known as the crème-de-la-crème of home care providers in our market, providing the very best, first-rate care to clients in our geographical market by employing only proven, hard-working, professional, honest, compassionate and ethical home care providers in the market who are dedicated provide outstanding home care services and improving the quality of clients' lives.

## ***Our Mission***

To assist every client with improving their quality of life, encouraging independence and allowing them to be comfortable with excellent care in their own homes by providing first-class, professional care with respect, dignity, compassion, the highest ethical standards and honor.

## Value Proposition

*What makes your home care agency services/products better than all the others? This shouldn't be price – it will be difficult to defend and by differentiating yourself solely by price, it sets your business up as a commodity driven service – often suffering with poor service in lieu of charging a fair price for excellent services.*

ABC Home Care is entering the Home Care Industry Market and differentiating itself from competitors by employing a staff consisting only of first-rate caregivers, white-glove service levels and the use of technology in every aspect of the company as possible.

In the competitive Home Care Industry, we looked at what other companies were doing, what client's most common complaints were of other agencies and we set out to do it better from the start. Starting with our caregivers, we employ only the very best caregivers. We do this by:

- **Valid CNA Certification (Certified Nurses Aide) required** by every caregiver is a pre-requisite to being considered for employment.
- **3 to 5 interviews before hiring:** By conducting numerous interviews, we find out how serious the caregiver is in advance, weeding out applicants that don't show up after the 2<sup>nd</sup> or 3<sup>rd</sup> interview, indicative of an unreliable worker.
- **Extensive background checks:** Our policy for pre-employment background checks goes beyond meeting the basic state requirements. We conduct the standard state requirements, using the state's required licensing, fingerprinting and background check source in addition to employing a national background check screening provider [ADP] who has a reputation of providing some of the most comprehensive background checks available to employers in addition to helping us maintain up to date HR Legal Compliance.
- **Training:** We require each of our caregivers to go through over 10 hours of pre-service training, in addition to their CNA (and above) certification before being assigned and placed into a client's home. The training includes ensuring each team member understands, believes in and will follow through on maintaining our highest levels of expectations for service to our clients, allowing us to provide the white glove service levels.
- **Use of technology:** Most home care agencies are behind the curve in using technology. We've implemented it from the start. By employing a full CRM computer data warehouse to manage our client and staff, we're able to get real-time data on when caregivers arrive and leave a client's home, what services they performed and are alerted to any potential issues that may arise. The use of digital telephone Time-In and Time-Out timekeeping, tablets, the cloud and internet, as well as GPS – our administrative staff knows in real time what is going on with care at any given moment. It reduces admin time for computing schedules, communications, payroll and makes client specific data available to clients, their families and caregivers immediately. We also provide a service which allows for

electronic monitoring of clients and will call, text or email caregivers, family or whoever is set up to be informed if certain actions occur.

## **Industry Analysis**

*What does the home care industry look like? Are there trends in your geographic area? What do your target clients buy, eat, education, income, habits, health levels, lifestyles, etc. The more detail you have the better your chances of success. This is an opportunity to find a specific niche that may be present in your own backyard. No example is provided in this area because you should know this. If you don't – you need to do the homework to know and understand your market and the industry if you plan to enter it.*

## **Competition**

*Who are your competitors? Specifically, by name, location, age of the agency, what they specialize in and how they are different from you. What market share do they have? Are there any other service companies that could be considered competitors? (i/e: really inexpensive care homes, private caregiver market, etc). Even if there are no “direct” competitors, there will ALWAYS be some that are close.*

### **Local Competitors**

### **Regional Competitors**

## Marketing Strategies

*How will you get your product into the marketplace? Think of non-conventional (viral marketing) methods that are cheaper than traditional (TV, radio, print) and have a higher impact.*

ABC Home Care plans to Market our services along the line of 7-15 pillars:

Networking – This business is about meeting people and creating the relationships with the many faces who refer clients to various home care service providers. By attending the opportunities for networking, meeting business leaders and more.

Organization Affiliation – Joining local and regional organizations like Chamber of Commerce, Health Care Industry Orgs, Insurance company orgs.

Public Speaking – By speaking to organizations, senior centers, doctor, nurse and discharge planner meetings, etc. we'll become seen as experts in our given niche.

Business & Health Fairs – Attending and showing our presence at these shows brings more

Internet/Web Marketing – Through the use of our website, social media, and a blog – our goal is to reach the family members who live outside the 50 mile radius from their loved ones and are seeking care resources via the internet.

Targeted Print Ads – Advertising in client target specific print publications that reach our target which is both seniors and their children.

## Barriers to Entry

*What will stop you from entering your market place? Regulations, competition, cost of entry, monopoly, Syndication? Also how will you setup your own barriers to entry for other potential entrants into the marketplace?*

*State and county laws can thwart certain services from being provided by increasing the requirements and certification levels. Are there any present in your area? Maybe it's obtaining the State Survey sign off or Medicare certification. List the obstacles that could keep you from getting started and growing.*

## Distribution Channel

*How will you get your services/product to your market? For example – if you cover 3 counties – how will you manage logistics? Who will provide the care? Who will do the follow up visits and ensure care quality? Will you team with another company that provides a complimentary business where you can team with one another?*

## **Team Summary**

*Often this can be the most important part of your business plan. Who else believes in the idea of you entering the home care industry and the experience of your team in the various areas: (technical, business, marketing, operations, HR, etc.)*

## **Financial Analysis**

*Insert all the financial projections and forecasts here. Cash flow, income statements, balance sheet, as well as start-up income required. This is arguably the most important part of your business plan, spend plenty of time on this and be able to justify any assumptions. These financial forms are all available for download at [homecarehowto.com](http://homecarehowto.com).*



## **SWOT Analysis**

**S**trengths

**W**eaknesses

**O**pportunities

**T**hreats

*Consider the conditions in which your service business will operate. What are your Strengths and Weaknesses? These are internal (team, company, service). Opportunities and threats are external (local, regional and national market place, trends, etc.)*

## **Goals and Objectives**

*What are your overall business goals? Your financials should include a lot of the income and expense goals. These goals/objectives are about identifying what you plan to accomplish with your business. It could be as simple as create a new career of owning a business or more in depth like using 10% of net profits going to a certain cause you believe in. The possibility of these things*

## **Critical Success Factors**

*What needs to be achieved that will enhance chances of your agency's success? Identify what the possibility of these things happening are.*

## **Exit Strategies**

*How will you (or any investors) exit out of this project (if you want to) and make excellent return or to move onto your next “big idea”?*

## **Future Developments**

*What future plans do you have for your services (and products, if any)? As your company grows, what other plans do you have for your services? Do you want to grow into a regional or state wide provider? Maybe you want to expand into medical and non-medical. The sky is the limit to what you’d like to do.*

## **Appendices**

*Add any additional information here that may not fit into the sections above (quotes, recommendations, statistics, etc). Your completed financials & projections should be included in the Financial Projections, however, you could place them in this section.*