

BUSINESS PLAN [YEAR]



Home Health Care

A family of hospitals for your family



John Doe



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1.

Executive Summary

Mission Statement

Vision Statement

Keys to Success

Financial summary

Financing Needed



REMEMBER

Before you think about how to start a Home Health Care service, you must create a detailed Home Health Care business plan. It will not only guide you in the initial phases of your startup but will also help you later on.

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TIP

Carewell Home Healthcare Services is a standard and certified healthcare service provider that will be located in will be based in Detroit, Michigan –the United States of America and we will cover other cities such as Green – acres City, Detroit, Jacksonville, Clearwater, Tampa, Fort Lauderdale, North Detroit, West Palm Beach, Palm Harbor, Deltona, Orlando,

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Mission Statement



TIP

- Carewell Home Healthcare Services is in business is to establish a first-class home health care service company that will take care of both highly placed clients and lowly placed clients as long as they can afford our services.
- We want to become one of the leaders in the

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Vision Statement




TIP

Our vision is to become the number one choice when it comes to home healthcare service delivery in the whole of Michigan and also to be amongst the top 20home health care service providers in the United States of America within the next 10 years.

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Keys to Success



TIP


Our keys to success:

- Professional quality of services offered
- Reliability — being available through on-call, 24/7

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Financial summary



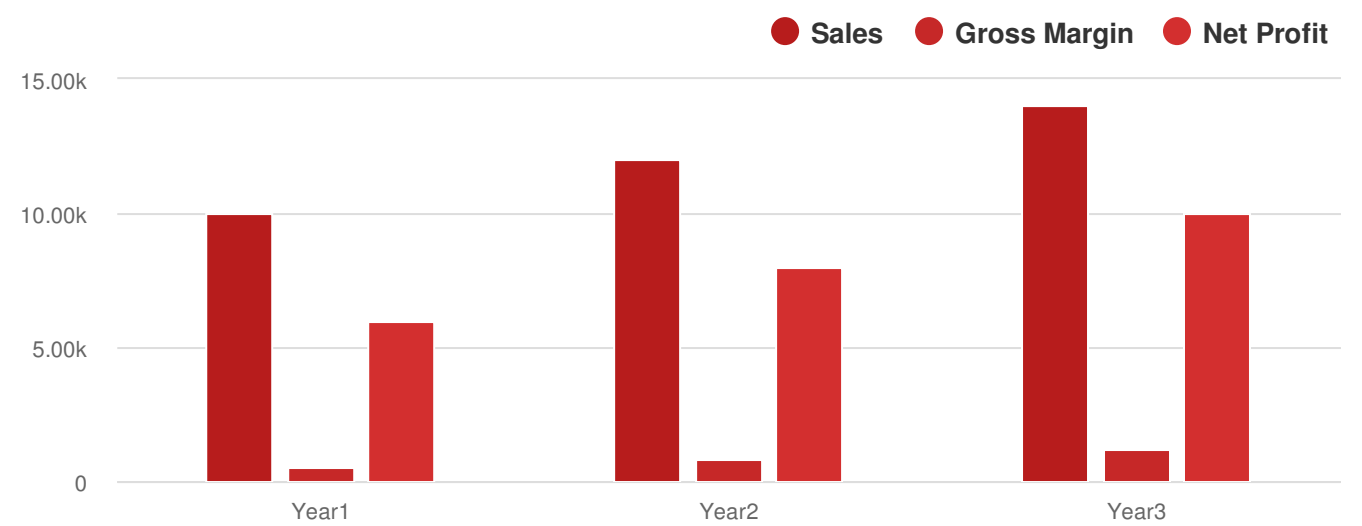
TIP

We are projecting growth and total annual sales very conservatively, with high projected expenses. Our cost of sales is relatively low, as this is a service agency and the primary costs involved in providing the services are those related to payroll. The costs of sales reflect the cost of mileage reimbursement to employees because the services we provide are

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3 Year profit forecast





TIP

Financial Summary

Year 1

Year 2

Year 3

Revenue

\$965,742

\$1,878,611

\$2,718,300

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Financing Needed



TIP

We will use \$70,000: \$50,000 five year loan and \$20,000 cash from Jane Moore

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2.

Company Summary

Management Team

Personnel Table

Startup Summary



TIP

Dr. John Moore is going to be the Chief Executive Officer of the business; He is a qualified and well-trained Medical Doctor with well over 15 years of experience working as a medical doctor and medical researcher with the United States government. He will be ably supported by his wife, Jane Moore who has grown in her career to become one of the most responsible

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Management Team



TIP

Carewell's initial team will consist of one Administrative Director, one Clinical Director, three employees, and a contracted agency to fulfill the need for Physical Therapists, Occupational Therapists, and Speech Therapists. Initially, both managers will also provide direct service. Elizabeth Patzer is a licensed social worker and will provide all social work services.

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Personnel Table



TIP

	Year1	Year2	Year3
Clinical Director	\$57,600	\$58,752	\$59,927
Administrative Director	\$34,000	\$34,000	\$34,000

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Startup Summary



TIP

Total start-up capital and expenses (including legal costs, logo design, stationery, and related expenses) came to approximately \$41,700. Start-up assets required and utilized included brewing plants and machinery, pick-ups, office furniture, personal computers, and other office equipment. This figure comes to \$840,000.

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Startup cost



Cost distribution	Amount
Expenses	50000
Assets	80000
Investment	35000

Start-up Expenses	Amount
Legal	\$75,500
Consultants	\$0
Insurance	\$62,750
Rent	\$22,500
Research and Development	\$42,750
Expensed Equipment	\$42,750
Signs	\$1,250
TOTAL START-UP EXPENSES	\$247,500
Start-up Assets	\$0
Cash Required	\$322,500
Start-up Inventory	\$52,625
Other Current Assets	\$222,500
Long-term Assets	\$125,000

Start-up Expenses	Amount
TOTAL ASSETS	\$121,875
Total Requirements	\$245,000
START-UP FUNDING	\$0
START-UP FUNDING	\$273,125
Start-up Expenses to Fund	\$121,875
Start-up Assets to Fund	\$195,000
TOTAL FUNDING REQUIRED	\$0
Assets	\$203,125
Non-cash Assets from Start-up	\$118,750
Cash Requirements from Start-up	\$0
Additional Cash Raised	\$118,750
Cash Balance on Starting Date	\$121,875
TOTAL ASSETS	\$0
Liabilities and Capital	\$0
Liabilities	\$0
Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
TOTAL LIABILITIES	\$0
Capital	\$0
Planned Investment	\$0
Investor 1	\$312,500
Investor 2	\$0
Other	\$0
Additional Investment Requirement	\$0
TOTAL PLANNED INVESTMENT	\$695,000
Loss at Start-up (Start-up Expenses)	\$313,125
TOTAL CAPITAL	\$221,875

Start-up Expenses	Amount
TOTAL CAPITAL AND LIABILITIES	\$221,875
Total Funding	\$265,000

3.

Products and
services



TIP

Carewell Home Healthcare Services is in the business of ensuring that our patient/clients are well treated and taken care of and our services will be carried out by highly trained professional physicians, nurses, nurse's aides, mental health counselors, chiropractors, medication management counselors, physical therapists, county aging workers, and rehabilitation counselors, home

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Skilled Nursing



Nursing Aide



Social Work



**Occupational, Physical, and
Speech Therapy**



**Personal Injury Case
Management**



Home Medication Management



Personal Assistance Services

4.

Market Analysis

Market Trends

Target Market

Market Segments



REMEMBER

The most important component of an effective Home Healthcare business plan is its accurate marketing analysis. If you are starting on a smaller scale, you can do marketing analysis yourself by taking help from this Home Healthcare business plan sample or other Home Healthcare business plans available online.

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Market Trends



TIP

The health industry is indeed a thriving and dynamic industry; with the aid of technology, it is becoming easier to treat, manage and cure some ailments that before now are not easy to handle. No doubt there are many ways of providing healthcare services in this changing era since the place of delivery may be in the patient home, the community, the workplace, or

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Target Market



TIP

Carewell Home Healthcare Services is in business to service a wide range of customers in Detroit Beach, Michigan – the United States of America and other cities such as Green – Acres City, Detroit, Jacksonville, Clearwater, Tampa, Fort Lauderdale, North Detroit, West Palm Beach, Palm Harbor, Deltona, Orlando, Palm Bay, and Panama City et al.

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Market Segments



TIP

The population base in Southeastern Kansas is aging, and more individuals are opting to stay in their own homes longer and return home following hospitalization, rather than proceeding to a nursing home. Our primary market segment includes those patients — typically in an older age bracket — who require health care services by home health nursing

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5.

Strategy & Implementations

Advertising Strategy

Pricing Strategy

Sales Plan

Milestones



REMEMBER

After identifying the market demand, market trends, and the potential customers of the startup, the next step is to define an effective strategy for attracting those customers. Like marketing analysis, sales strategy is also an important component of a Home Healthcare business startup and must be properly planned before you think about starting your business.

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Advertising Strategy



TIP

We in the home health care services business -to become one of the market leaders and also to maximize profits hence we are going to explore all available conventional and non – conventional means to promote our home healthcare services business.

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Pricing Strategy



TIP

Carewell Home Healthcare Services will work towards ensuring that all our services are offered at highly competitive prices compare to what is obtainable in The United States of America.

On average, home health care service providers use

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Sales Plan




TIP

Sales in our business mean quality patient service and utmost satisfaction from referring physicians and health care facilities. It is a perpetual business. One doesn't sell home health care and personal injury case management; rather one sells excellent care, availability, and effective interpersonal relationships.

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Milestones



TIP

Milestone	Due Date
Site Survey	

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6.

Financial Plan

Important Assumptions

Break-even Analysis

Projected Profit and Loss

Projected Cash Flow

Projected Balance Sheet

Business Ratios



REMEMBER

The last component of a Home Healthcare business plan is an in-depth financial plan. The financial plan crafts a detailed map of all the expenses needed for the startup and how these expenses will be met by the earned profits. It is recommended that you use [our financial planning tool](#) for guiding you through all financial aspects needed to be considered.

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TIP

The company will be financed by John himself and he will control the direction of the business to make sure that it is expanding at the forecasted rate. As for the Home Healthcare business start-up, no equity funding or outside loans will be required. With the help of financial experts, John has developed the following financial plan for his start-up business, which outlines the financial

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Important Assumptions

The financial projections of the company are forecast on the basis of the following assumptions. These assumptions are quite conservative and are expected to show deviation but to a limited level such that the company's major financial strategy will not be affected.

	Year 1	Year 2	Year 3
Plan Month	1	2	3
Current Interest Rate	10,00%	11,00%	12,00%
Long-term Interest Rate	10,00%	10,00%	10,00%
Tax Rate	26,42%	27,76%	28,12%
Other	0	0	0

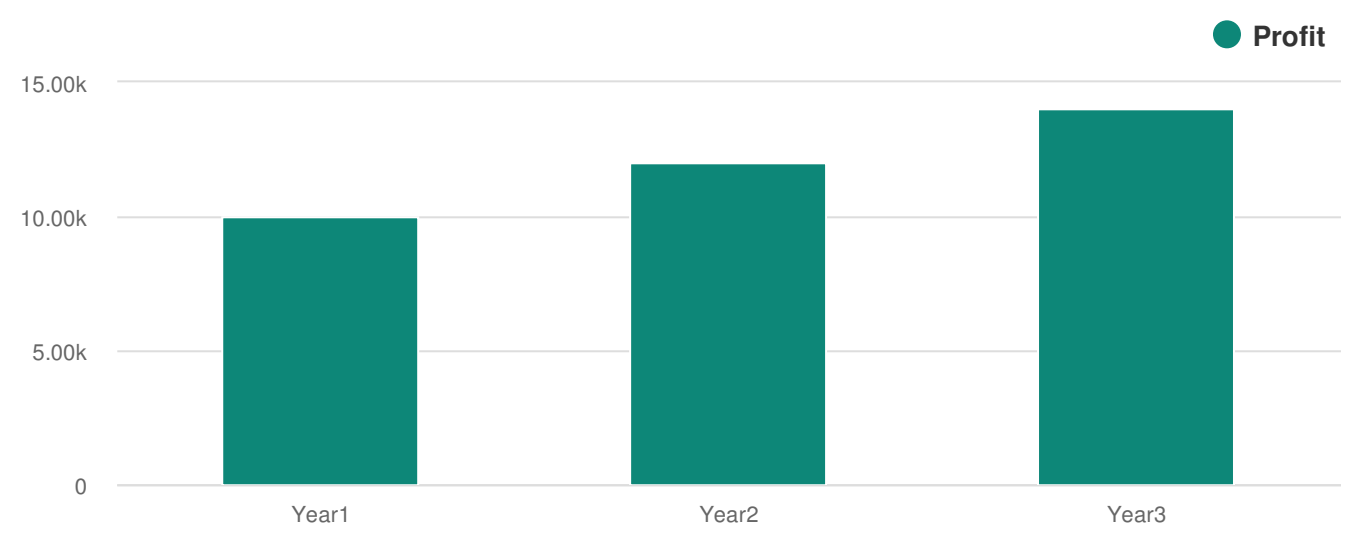
Brake-even Analysis

Monthly Units Break-even	5530
Monthly Revenue Break-even	\$159 740
Assumptions:	
Average Per-Unit Revenue	\$260,87
Average Per-Unit Variable Cost	\$0,89
Estimated Monthly Fixed Cost	\$196 410

Projected Profit and Loss

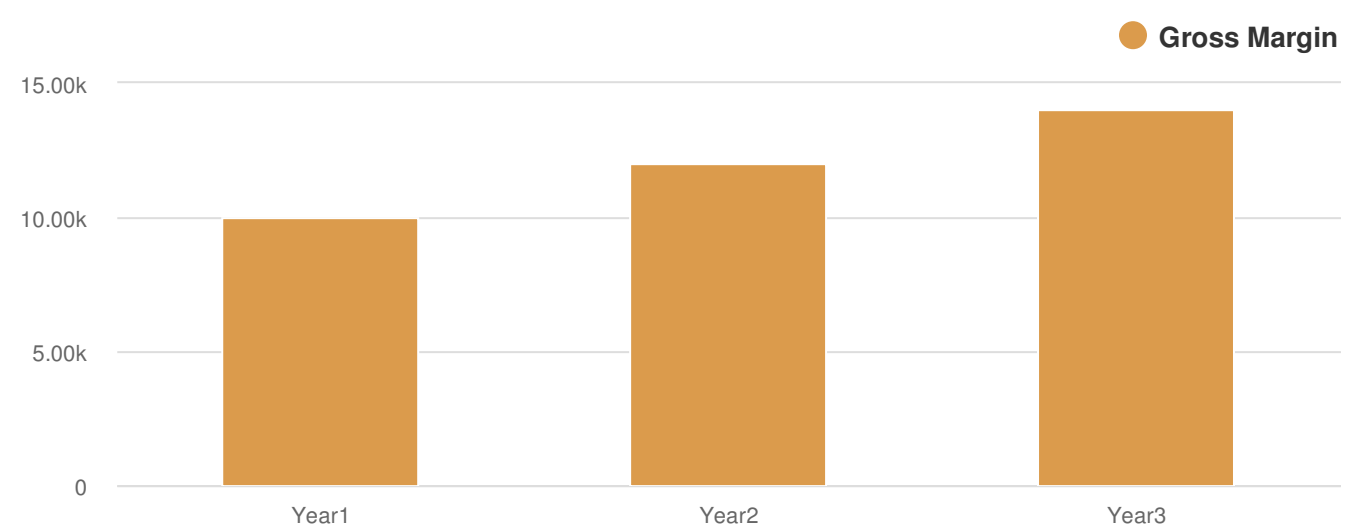
	Year 1	Year 2	Year 3
Sales	\$309 069	\$385 934	\$462 799
Direct Cost of Sales	\$15 100	\$19 153	\$23 206
Other	\$0	\$0	\$0
TOTAL COST OF SALES	\$15 100	\$19 153	\$23 206
Gross Margin	\$293 969	\$366 781	\$439 593
Gross Margin %	94,98%	94,72%	94,46%
Expenses			
Payroll	\$138 036	\$162 898	\$187 760
Sales and Marketing and Other Expenses	\$1 850	\$2 000	\$2 150
Depreciation	\$2 070	\$2 070	\$2 070
Leased Equipment	\$0	\$0	\$0
Utilities	\$4 000	\$4 250	\$4 500
Insurance	\$1 800	\$1 800	\$1 800
Rent	\$6 500	\$7 000	\$7 500
Payroll Taxes	\$34 510	\$40 726	\$46 942
Other	\$0	\$0	\$0
Total Operating Expenses	\$188 766	\$220 744	\$252 722
Profit Before Interest and Taxes	\$105 205	\$146 040	\$186 875
EBITDA	\$107 275	\$148 110	\$188 945
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$26 838	\$37 315	\$47 792
Net Profit	\$78 367	\$108 725	\$139 083
Net Profit/Sales	30,00%	39,32%	48,64%

Profit Yearly



Financial Year	Profit
Year1	10000
Year2	12000
Year3	14000

Gross Margin Yearly



Financial Year	Gross Margin
Year1	10000
Year2	12000
Year3	14000

Projected Cash Flow

Cash Received	Year 1	Year 2	Year 3
Cash from Operations			
Cash Sales	\$40 124	\$45 046	\$50 068
Cash from Receivables	\$7 023	\$8 610	\$9 297
SUBTOTAL CASH FROM OPERATIONS	\$47 143	\$53 651	\$59 359
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
SUBTOTAL CASH RECEIVED	\$47 143	\$53 651	\$55 359
Expenditures from Operations			
Cash Spending	\$21 647	\$24 204	\$26 951
Bill Payments	\$13 539	\$15 385	\$170 631
SUBTOTAL SPENT ON OPERATIONS	\$35 296	\$39 549	\$43 582
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
SUBTOTAL CASH SPENT	\$35 296	\$35 489	\$43 882
Net Cash Flow	\$11 551	\$13 167	\$15 683

Cash Received	Year 1	Year 2	Year 3
Cash Balance	\$21 823	\$22 381	\$28 239

Projected Balance Sheet

Assets	Year 1	Year 2	Year 3
Current Assets			
Cash	\$184 666	\$218 525	\$252 384
Accounts Receivable	\$12 613	\$14 493	\$16 373
Inventory	\$2 980	\$3 450	\$3 920
Other Current Assets	\$1 000	\$1 000	\$1 000
TOTAL CURRENT ASSETS	\$201 259	\$237 468	\$273 677
Long-term Assets			
Long-term Assets	\$10 000	\$10 000	\$10 000
Accumulated Depreciation	\$12 420	\$14 490	\$16 560
TOTAL LONG-TERM ASSETS	\$980	\$610	\$240
TOTAL ASSETS	\$198 839	\$232 978	\$267 117
Current Liabilities			
Accounts Payable	\$9 482	\$10 792	\$12 102
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
SUBTOTAL CURRENT LIABILITIES	\$9 482	\$10 792	\$12 102
Long-term Liabilities	\$0	\$0	\$0
TOTAL LIABILITIES	\$9 482	\$10 792	\$12 102
Paid-in Capital	\$30 000	\$30 000	\$30 000
Retained Earnings	\$48 651	\$72 636	\$96 621
Earnings	\$100 709	\$119 555	\$138 401
TOTAL CAPITAL	\$189 360	\$222 190	\$255 020
TOTAL LIABILITIES AND CAPITAL	\$198 839	\$232 978	\$267 117
Net Worth	\$182 060	\$226 240	\$270 420

Business Ratios

	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	4,35%	30,82%	63,29%	4,00%
Percent of Total Assets				
Accounts Receivable	5,61%	4,71%	3,81%	9,70%
Inventory	1,85%	1,82%	1,79%	9,80%
Other Current Assets	1,75%	2,02%	2,29%	27,40%
Total Current Assets	138,53%	150,99%	163,45%	54,60%
Long-term Assets	-9,47%	-21,01%	-32,55%	58,40%
TOTAL ASSETS	100,00%	100,00%	100,00%	100,00%
Current Liabilities	4,68%	3,04%	2,76%	27,30%
Long-term Liabilities	0,00%	0,00%	0,00%	25,80%
Total Liabilities	4,68%	3,04%	2,76%	54,10%
NET WORTH	99,32%	101,04%	102,76%	44,90%
Percent of Sales				
Sales	100,00%	100,00%	100,00%	100,00%
Gross Margin	94,18%	93,85%	93,52%	0,00%
Selling, General & Administrative Expenses	74,29%	71,83%	69,37%	65,20%
Advertising Expenses	2,06%	1,11%	0,28%	1,40%
Profit Before Interest and Taxes	26,47%	29,30%	32,13%	2,86%
Main Ratios				
Current	25,86	29,39	32,92	1,63
Quick	25,4	28,88	32,36	0,84
Total Debt to Total Assets	2,68%	1,04%	0,76%	67,10%
Pre-tax Return on Net Worth	66,83%	71,26%	75,69%	4,40%
Pre-tax Return on Assets	64,88%	69,75%	74,62%	9,00%
Additional Ratios				
Net Profit Margin	19,20%	21,16%	23,12%	N.A.
Return on Equity	47,79%	50,53%	53,27%	N.A.

	Year 1	Year 2	Year 3	Industry Profile
Activity Ratios				
Accounts Receivable Turnover	4,56	4,56	4,56	N.A.
Collection Days	92	99	106	N.A.
Inventory Turnover	19,7	22,55	25,4	N.A.
Accounts Payable Turnover	14,17	14,67	15,17	N.A.
Payment Days	27	27	27	N.A.
Total Asset Turnover	1,84	1,55	1,26	N.A.
Debt Ratios				
Debt to Net Worth	0	-0,02	-0,04	N.A.
Current Liab. to Liab.	1	1	1	N.A.
Liquidity Ratios				
Net Working Capital	\$120 943	\$140 664	\$160 385	N.A.
Interest Coverage	0	0	0	N.A.
Additional Ratios				
Assets to Sales	0,45	0,48	0,51	N.A.
Current Debt/Total Assets	4%	3%	2%	N.A.
Acid Test	23,66	27,01	30,36	N.A.
Sales/Net Worth	1,68	1,29	0,9	N.A.
Dividend Payout	0	0	0	N.A.

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