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**Executive Summary**

[Benevolent Nursing Services] is a private duty nursing agency in [St. Louis, Missouri]. It provides clients with home nursing care services for both medical and non-medical needs. The agency was founded in [2014] by [Betty Roberts], a licensed nurse, and has served more than [4,500] clients in the city since then.

**Company Overview**

[Benevolent Nursing Services] offers clients private nursing care at the comfort of their homes. The city of [St. Louis] has about [308,626] total population as of [2017]. The agency mainly cares for the elderly, which comprises [15%] of this population, who suffer from [Alzheimer’s disease], [multiple sclerosis, cancer, and amyotrophic lateral sclerosis]. For four years, the agency has served over [4,500 clients]; mobilizing its [300] nurses and caregivers all around the city. The company also serves non-elderly clients who are debilitated by accidents, degenerative and chronic illnesses.

**Mission Statement**

[Benevolent Nursing Services]’ mission is to provide high-quality and compassionate care to homebound patients in [St. Louis, Missouri].

**Core Values/Philosophy**

The company believes that compassion is the key to delivering high-quality services. [Benevolent Nursing Services] makes sure that all its employees are able to practice compassion in all aspects of its services.

**Vision**

[Benevolent Nursing Services’] vision is to be the only private duty nursing agency that provides the highest quality of customer service and clinical excellence to all its patients in [St. Louis].

|  |  |
| --- | --- |
| **[COMPANY] SWOT ANALYSIS** | |
| **INTERNAL FACTORS** | **EXTERNAL FACTORS** |
| **Strengths** | **Opportunities** |
| * Only employs highly skilled nurses, caregivers, and licensed practical nurses * The ability to deliver a high level of medical and non-medical assistance to all clients | * St. Louis’ aging population percentage is expected to grow to [25%] by [2045]. * Increasing life expectancy |
| **Weaknesses** | **Threats** |
| * Heavy reliance on the word of mouth * Light visibility on online channels | * Decreases in insurance reimbursement * An increasing number of nursing homes, in-house nursing assistance, and private duty nursing agencies because of the demand |

**Business Concept**

**Product/Service Offered**

[Benevolence Nursing Services] offers the following services:

* Mobility and Transfer Assistance
* Light Housekeeping
* Companionship
* Medication Administration
* Tracheotomy Care

**Benefits to Clients/Customers:**

[Benevolent Nursing Services] focuses on taking care of each client holistically. Not only will it provide medical and non-medical assistance, but it also takes care of its client’s mental and emotional well-being.

**Target Customers:**

[Benevolent Nursing Services] caters to all people in the city of [St. Louis] who need in-house [medical and non-medical assistance]. The agency mainly targets the aging population who commonly have degenerative and chronic diseases. The company is planning to expand into a nursing home for the aged because of the increasing size of the aging population.

**Market Analysis**

**Trends**

Business opportunities for [in-house care] are only increasing as the acceptance for such health services broadens along with the rapid rise of the aging population. The number of individuals in [St. Louis] age [65] and above is expected to increase by [15,000] every year until [2030]. [St. Louis] is the city with the eight highest percentage of elderly in the [US].

**Market Size and Revenue Potential**

[Benevolent Nursing Services] serves the [308,626] people of [St. Louis], [15%] of which are elderly. The company provides an integrated approach--that includes not only excellent nursing services but also health education and partnership--to helping families deal with the effects of aging.

Benevolent tends to focus on the older age bracket as their number is rapidly increasing, which is projected to double in number by [2050].

**[Benevolent Nursing Services] Growth Forecast for [2019]**

|  |  |  |
| --- | --- | --- |
|  | **FY 2018** | **FY 2019** |
| Clients | 1,274 | 1,500 |
| Revenue | $1.5 million USD | $1.7 million USD |

**Competition**

[Benevolent Nursing Services]’ top two competitors are [Senior Care Homes] and [Atlantic Private Duty Nursing].

**Competitive Analysis**

|  |  |  |
| --- | --- | --- |
| **Company Name** | **Client Health Services** | **Technology Use** |
| Benevolent Nursing Services | * Offers a wide variety of services | * Uses advanced technologies in physiological monitoring |
| Senior Care Homes | * Has specialized products which are tailored to meet every client’s unique needs | * Uses sensors that alert caregivers for falls and missed medications and meals |
| Atlantic Private Duty Nursing | * Offers personalized services and can work on an hourly basis | * Uses apps that can be used for tracking patients and remind them about their meals and medications |

**Strategic Key Performance Areas (KPAs), Goals, and Objectives**

**Legend:**

**Definition of Priority Levels**

**Priority Name Definition**

**High** Low Cost, High Impact   
**Normal** Average Cost and Impact  
**Low** High Cost, Low Impact

**Definition of Status**

**Ongoing** - The activity is on track/on schedule.

**At Risk** - There are issues facing the activity, but can still be resolved.

**On Hold** - A serious issue needs to be resolved before the activity can continue.

**Done**-Accomplished.

**KPA: Financial**

Goal: Gain a [15%] increase in annual income

Objective: Hit the [$1.7] million target for the current fiscal year

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Responsibility** | **Target Date** | **Status** | **Priority** |
| Enhance marketing initiatives and spend more on online advertising | Business Manager, Marketing Manager | April 1, 2019 | Ongoing | Normal |

**KPA: Client**

Goal: Continuously improve the quality of client care.

Objective: Achieve a total of [85%] client satisfaction at the end of the year

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Owner** | **Target Date** | **Status** | **Priority** |
| Improve employee training programs and invest in employee education | HR Manager | Continuous | At Risk | Normal |

**KPA: Operational/Internal Processes**

Goal: Enhance efficiency and effectiveness of employees through the integration of new technologies

Objective: Have every employee use the latest technologies on their patients by the end of the year

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Owner** | **Target Date** | **Status** | **Priority** |
| Allocate budget for the latest medical technologies | Financial Officer | April 30, 2019 | Ongoing | Low |

**KPA: Employees**

Goal: Double the number of employees within five years

Objective: Maintain a [1.2 %] employee turnover rate

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Owner** | **Target Date** | **Status** | **Priority** |
| Improve employee incentives | HR Manager | Continuous | Ongoing | High |

**Management Team**

[Benevolent Nursing Services] is led by [Betty Roberts], a licensed nurse who also has a background in marketing management. Her team is composed of professionals with medical backgrounds, ranging from nursing to physical therapy, who work to support the aging community of [St. Louis].

**Financial Details**

|  |  |  |
| --- | --- | --- |
| **Benevolent Nursing Services** | | |
| **Balance Sheet** | | |
| [USD $] | | |
|  | **2018** | **2019** |
| **Assets** |  |  |
| Current Assets: |  |  |
| Cash | 1,500,000 | 1,700,000 |
| Accounts Receivable | 500,000 | 560,000 |
| Prepaid Expenses | 600,000 | 650,000 |
| Inventory | 200,000 | 250,000 |
| Total Current Assets | 2,800,000 | 3,160,000 |
|  |  |  |
| Property & Equipment | 350,000 | 400,000 |
| Goodwill | 890,000 | 1,000,000 |
| **Total Assets** | **4,040,000** | **4,560,000** |
|  |  |  |
| **Liabilities** |  |  |
| Current Liabilities: |  |  |
| Accounts Payable | 700,000 | 890,000 |
| Accrued Expenses | 340,000 | 400,000 |
| Unearned Revenue | 550,000 | 600,000 |
| Total Current Liabilities | 1,590,000 | 1,890,000 |
|  |  |  |
| Long-Term Debt | 500,000 | 610,000 |
| Other Long-Term Liabilities | 300,000 | 380,000 |
| **Total Liabilities** | 2,390,000 | 2,880,000 |
|  |  |  |
| **Shareholders' Equity** |  |  |
| Equity Capital | 1,000,000 | 1,300,000 |
| Retained Earnings | 800,000 | 1,000,000 |
| **Shareholders' Equity** | **1,800,000** | **2,300,000** |
| **Total Liabilities & Shareholders' Equity** | **4,190,000** | **5,180,000** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Benevolent Nursing Services** | | | |
| **Cash Flow in [USD $]** | | | |
|  | For the Year Ending | 12-31-2018 | 12-31-2019 |
|  | Cash at Beginning of Year | 900,000 | 1,000,000 |
|  | Cash at End of Year | 1,500,000 | 1,700,000 |
|  |  |  |  |
| **Operations** |  | **2018** | **2019** |
| Cash receipts from | |  |  |
|  | Customers | 900,000 | 1,000,000 |
|  | Other operations | 500,000 | 700,000 |
| Cash paid for |  |  |  |
|  | Inventory purchases | -100,000 | -170,000 |
|  | General operating and administrative expenses | -400,000 | -440,000 |
|  | Wage expenses | -100,000 | -130,000 |
|  | Interest | -90,000 | -100,000 |
|  | Income taxes | -400,000 | -500,000 |
| Net Cash Flow from Operations | | 310,000 | 360,000 |
|  |  |  |  |
| **Investing Activities** | |  |  |
| Cash receipts from | |  |  |
|  | Sale of property and equipment |  |  |
|  | Collection of principal on loans | 600,000 | 800,000 |
|  | Sale of investment securities | 700,000 | 900,000 |
| Cash paid for |  |  |  |
|  | Purchase of property and equipment | -240,000 | -310,000 |
|  | Making loans to other entities | -790,000 | -800,000 |
|  | Purchase of investment securities |  |  |
| Net Cash Flow from Investing Activities | | 270,000 | 590,000 |
|  |  |  |  |
| **Financing Activities** | |  |  |
| Cash receipts from | |  |  |
|  | Issuance of stock | 400,000 | 460,000 |
|  | Borrowing | 700,000 | 750,000 |
| Cash paid for | |  |  |
|  | Repurchase of stock (treasury stock) |  |  |
|  | Repayment of loans | -800,000 | -900,000 |
|  | Dividends | -600,000 | -600,000 |
| Net Cash Flow from Financing Activities | | -300,000 | -290,000 |
|  |  |  |  |
| Net Increase in Cash | | **600,000** | **700,000** |
|  |  |  |  |
|  | **Cash at End of Year** | **1,500,000** | **1,700,000** |