

*Business Plan*

*Company: right at home*

*Date: 23rd january 2019*



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23rd January 2019

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# Executive Summary

**Introduction**

The purpose of this Business Plan is to seek investor funding for our business. The plan outlines our business model in depth in respect to the market and customer need for our product/service, our strategies to go to market, financial rewards to you and our business, future opportunities for this business and why we are the best choice to manage this business model.

**The Problem and our Solution**

As seniors age, their requirement for health care increases. Seniors do not want to be forced into nursing homes but would prefer to stay at home to enjoy the freedom of their lifestyle. There is a tendency for busy families to push their loved ones into nursing homes as they do not have the time to be able to care for the loved ones by themselves.

Our solution is the provision of home health care. Home health care is designed to delay or prevent moving to a nursing home or assisted living center. Home health care is more affordable for the community that does not need 24 hours/7 days a week supervision. Research indicates that in-home care is substantially more affordable than nursing home cost. The average cost per year for in home healthcare is $20,800 compared with $84,000 average for nursing home.

Purchasing an established franchise business model provides us with a unique opportunity to reach out to families that are unable to afford nursing home facility. Families can enjoy the benefit of their loved ones receiving quality health care at home at a fraction of the cost. Right At Home provides the business model that supports in-home health care rather than a nursing home.

**Key Opportunities & Risks**

**Key Opportunities**

We have identified the following key opportunities:

* Gain Market share in Competitive Market.
* Brand & Service awareness. Currently, no marketing done by competitors, so opportunity exists to capitalize on this.
* Location. Need a prime location & a potential opportunity may exist near the new medical center being built in Tahlequah.

**Key Risks**

All businesses are exposed to risks on a daily basis regardless of its life-cycle. It is how the risks are reviewed, monitored and managed that will determine viability and sustainability. The company has identified the following key risks:

* Lack of investor funding which will delay the purchasing of the franchise. We will seek alternate financing sources.
* Proven business model, but still new business in local territory. We will need to do homework and due diligence beforehand to determine if market is prime for a new home healthcare provider.
* Established B2B relationships with competitors. We will get involved with local leaders, Chamber of Commerce & Cherokee Nation tribunal meetings to acquire key business referral partners.
* Market Saturation. We will need to complete a market analysis to review area healthcare spend vs. current services offered.

**Market**

According to IbisWorld, the Home Care Providers industry is among the fastest-growing healthcare industries in the United States. Home care saves patients billions of dollars every year by treating them in their own homes instead of in hospitals. An aging population, the prevalence of chronic diseases, growing physician acceptance of home care, medical advancements and a movement toward cost-efficient treatment options from public and private payers have all fostered industry growth.

Over the five years to 2018, in-home health care industry revenue is expected to grow at an annualized rate of 3.3% to $92.8 billion, including an increase of 3.5% in 2018 alone. Revenue is expected to grow to $98 billion by the end of 2019. the global home healthcare market size was valued at USD 263.30 billion in 2016. It is expected to register a CAGR of 7.8% to 2025.

**Competition**

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The competitive landscape is increasing as the market needs more in-home health care providers. The landscape is focused upon type of services and prices. Across the US, the companies holding the largest market share in the In-Home Senior Care Franchises industry include Home Instead Senior Care, Interim HealthCare Inc., Living Assistance Services Inc., Right at Home LLC, Comfort Keepers and Griswold Home Care. There are four direct competitors in the local area namely (a) CN Home Health Services, (b) Cornerstone Home Healthcare, (c) Carter Healthcare and (d) Angels Care Home Health. These players have been established in the market for long period of time.

Our competitive advantage is that we will have a proven business model which is recognized as the Best in Class provider with the name / brand recognition. Other competitive advantages include (a) the technology – systems integration superior, (b) franchise marketing support (google ranked #1) and (c) Key partnerships established; AARP, Alzheimer’s & Parkinson’s Institutes and other associations.

**About Us**

The company will be a new company set up for the purpose of purchasing a home health care franchise. The company will be established as private limited liability company (LLC). The shareholders and directors of the business will be the same - Michael & Ashley West. The registered office will be based in Tahlequah, Oklahoma.

**Our Goals/Objectives**

The business has determined that the following major objectives are critical for long-term sustainability and viability. Each of the major objectives contains sub-objectives. The company will regularly monitor these objectives to ensure that they are adequate for the present model.

**Short and Mid-Term Goals**

* To build and maintain a viable and sustainable business model.
* To produce significant cash flows that will allow for future business expansion and fair reward to us.
* To listen to our customers’ needs and to provide for their needs in and efficient and profitable way.

**Long-Term Goals**

* To be the market leader in home health care within five to six years.

**Keys to Success**

Our successful operation of the business model will depend upon our ability to achieve the following success factors:

* Building and maintaining trust within the community;
* Provide Quality Services to the community;
* To recruit Great People who will become our finest assets;
* Great Leadership across the company;
* Key Referral Partnerships.

**Management Team**

The management team is not in place presently but will be recruited within 120 days once funding has been approved. The management team will be recruited based upon their experience in the industry. The management team will be small to commence and will grow as the business grows. Initially, the management team will comprise myself and my wife who will be the marketing assistant and operations assistant.

**Financial Summary**

**Key Highlights**

* Revenue projection of $1.2 million in fifth year.
* Dividends paid to shareholders at 25% per year paid out of after-tax profits.
* Accumulative return on investment after directors’ salaries to reach 116%.
* The business will have sufficient interest coverage to meet monthly repayments.
* The business will have sufficient current assets on hand to meet its short-term liabilities.

**Key Assumptions**

* $100,000 funding required to finalize the acquisition of the franchise. Interest rate estimated at 8% per annum for a fixed term of five years.
* 2% inflation applied each year.
* Revenue includes monthly and casual visits.
* Product purchases calculated at 40% of revenue.
* All franchise fees have been included with royalty at 5% and brand marketing at 2%.



**Funding Requirements**

The company is intending to purchase a Right At Home Franchise for the value of $150,000. The shareholders will be contributing $50,000 as personal equity contribution but requires funding of $100,000. The funding sought is a bank commercial line of credit for a tenure of 5 years.

**Exit Strategy**

The company has no immediate plans for exiting. The company plans to be still trading in ten years’ time allowing it the opportunity to expand its business model into other locations across the country. The strength of the Balance Sheet will allow the business to be in a strong position for takeover, seeking further funding or for the director to exit the business. Exit strategies to be considered will be (a) friendly sale, (b) merger or acquisition and (c) IPO.

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# 1. About the Company

## 1.1 Company Description

The company will be a new company set up for the purpose of purchasing a home health care franchise. The company will be established as private limited liability company (LLC). The shareholders and directors of the business will be the same - Michael & Ashley West. The registered office will be based in Tahlequah, Oklahoma.

**Key Facts**

Company Name: Business name will be “Right At Home” as franchise.

Registered Address: TBA

Shareholders: Michael & Ashley West – 100% owned

Directors: Michael & Ashley West

## 1.2 Core Values

The company’s business model has been developed around the following four core values.

The above core values can be sub-divided into smaller core values:

* Instil a company culture that is rewarding for our small team
* Operate with honesty, integrity and transparency at all times
* Develop healthy relationships with our community
* Think as a team - Work as a team - Grow as a team
* Focus on positive, action-oriented thoughts

## 1.3 Goals and Objectives

**Vision & Mission Statements**

**Vision Statement**

To be the number 1 home health care provider for eastern Oklahoma and Cherokee Nation.

**Mission Statement**

“Success with Significance – To improve the quality of life for those we serve”

The business has determined that the following major objectives are critical for long-term sustainability and viability. Each of the major objectives contains sub-objectives. The company will regularly monitor these objectives to ensure that they are adequate for the present model.

**Short and Mid-Term Goals**

* To build and maintain a viable and sustainable business model.
* To produce significant cash flows that will allow for future business expansion and fair reward to us.
* To listen to our customers’ needs and to provide for their needs in and efficient and profitable way.

**Long-Term Goals**

* To be the market leader in home health care within five to six years.

## 1.4 Critical Success Factors

Our successful operation of the business model will depend upon our ability to achieve the following success factors:

* Building and maintaining trust within the community;
* Provide Quality Services to the community;
* To recruit Great People who will become our finest assets;
* Great Leadership across the company;
* Key Referral Partnerships.

## 1.5 SWOT Analysis

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The overall aim of a SWOT analysis is to identify strengths, which can be matched with opportunities, and similarly to identify weaknesses, which should be monitored. The company’s strengths and weaknesses are controlled internally whilst opportunities and threats are external drivers that can impact upon the business. The company has identified its own **SWOT** as outlined below.

**Internal Factors**

**Strengths**

Our strengths are the unique points that differentiate us from our competitors.

* Our team of employees to be recruited will be industry experienced and qualified.
* Cost benefit vs. competition of retirement/nursing home equates to approximately 1/3 of the cost.
* Growth for senior home healthcare.
* New partnerships within the community.

**Weaknesses**

We have identified two key weaknesses. The first weakness is the lack of initial funds to purchase the franchise. The second weakness is that this is a new business in the local area, and we will need to establish our presence and trust in the community whilst gaining market share from competitors.

**External Factors**

**Opportunities**

We have identified the following opportunities:

* Gain Market share in Competitive Market.
* Brand & Service awareness. Currently, no marketing done by competitors, so opportunity exists to capitalize on this.
* Location. Need a prime location & a potential opportunity may exist near the new medical center being built in Tahlequah.
* Competitors’ vulnerabilities.
* Lifestyle trends.

**Threats**

Our business must take note of the broad industry shifts that can affect our business and company growth. Legal and regulatory changes can have significant threat to our business. Other potential threats include:

* Lack of investor funding which will delay the purchasing of the franchise. We will seek alternate financing sources.
* Proven business model, but still new business in local territory. We will need to do homework and due diligence beforehand to determine if market is prime for a new home healthcare provider.
* Established B2B relationships with competitors. We will get involved with local leaders, Chamber of Commerce & Cherokee Nation tribunal meetings to acquire key business referral partners.
* New and existing competitors’ intention.
* New technologies to deliver home health care services.
* Loss of key staff to competitors.
* High attrition rates for industry position / training & development

# 2. Right At Home Franchise

## 2.1 About the Franchise

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Right at Home was founded by Allen Hager in 1995 in Omaha, Nebraska. The story goes that Allen had worked many years in healthcare as a hospital administrator. During this time, he watched many of his senior patients leave the hospital to return home but not necessarily in better health. Once home, a lot of his former patients were unable to care for themselves. Allen knew that a lot of these senior patients could lead normal healthy, happy lives in their own homes if there was help on hand to care for these patients at home. At that time, there were very few companies that offered this kind of help. In 2004, he started branching into other regions of the country by carefully selecting franchisees who shared his passion for caring for those in their community.

Today, Right at Home is a highly respected leader in the in-home senior care industry with the provision of in-home care services that happens to operate through independently owned and operated home care franchisees. Their trained caregivers provide quality in-home care for seniors and disabled adults who need some assistance to maintain their independence.

Right at Home is proud to boast that its presence now covers more than 500 locations that serve tens of thousands of clients across the United States and internationally. The business grows by working with local referral partners in supplying health care solutions for the community, word of mouth and positive reviews.

**The Focus - the safety and well-being of their clients comes first for everyone.**

## 2.2 Services Offered

The Right at Home's innovative franchise system is built on two business concepts from the booming senior market – (a) in-home care and (b) medical staffing for the adult and senior market.

Right at Home business provides hands-on personal care, non-medical care, in-home care assistance and companionship care services to seniors and other adults, and (i) supplemental staffing services for nursing homes, hospitals and other medical institutional settings; (ii) skilled care and other in-home medical care; and (iii) other related products, materials, and equipment. Typical services offered include:

* Companionship Care and Homemaking
* Physical Assistance
* Hygiene
* Wellness
* Skilled Nursing
* Non Medical Home Care
* Where We Care
* Home Health Aide
* Respite Care
* Alzheimer’s, Dementia and Cognitive Change Services
* Health Reminders
* Transportation

The in-home care services that we will be focusing on are twofold – (a) Companion Care and (b) Personal Care.

The purpose of companionship care is to offer company and friendship. Companions may help with certain household chores, such as laying out towels before a shower, but their primary purpose is to spend time with the patient. Grown children may want to hire companions to keep an eye on their aging parents, for example. Some of the services offered by companionship care include:

* Transportation
* Reading a book aloud
* Playing games
* Accompanying the patient for a walk outside
* Letter writing
* Monitoring the home
* Administering medication
* Help with meals

The companion care services offer the following benefits to patients:

* Mental (cognitive) stimulation
* Increased mobility due to transportation services
* Socialization
* Improvement in health, both physical and mental
* Safety supervision

Personal independence is important at any age, but especially for seniors who sometimes feel like they’ve lost other freedoms like driving, traveling alone or entertaining family and friends. With a little extra hand of a trained in-home caregiver, older adults can enjoy their day-to-day activities safely and confidently. A world-leading provider of nonmedical home care, Right at Home also gives family caregivers a respite break and chance to recharge. This is where the personal services that we will be offering will greatly assist the seniors. Services include:

* bathing and dressing
* companionship/socialization
* exercise
* grocery shopping
* laundry
* light housekeeping
* medication reminders
* meal planning and preparation
* oral and personal hygiene
* respite care for family caregivers
* transportation

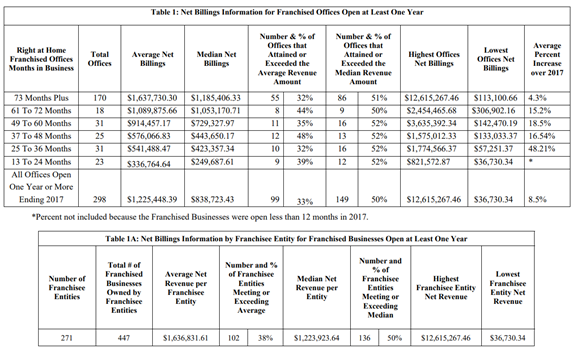
## 2.2 Key Requirements of the Franchise

The key obligations under the franchise agreement are listed below.

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|  | | |  |  | | **Obligation** | |  | |  | | **Section in the** | |  | | **Franchise** | |
|  | | |  |  | |  | |  | | **Agreement** | |  | | **Disclosure** | |
|  | | |  |  | |  | |  | |  | |  | |
|  | | |  |  | |  | |  | |  | |  | |  | | **Document** | |
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|  | | | d. | Initial and ongoing training | | | | | |  | | Section 4 | | | | Items 6 and 11 | |
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|  | | |  | | offered | | | |  | |
|  | | |  |  | |  | |  | |  | |  | |
|  | | | j. |  | | Warranty and customer service | | | |  | | Section 12.1 | | | | N/A | |
|  | | |  | | requirements | | | |  | |
|  | | |  |  | |  | |  | |  | |  | |
|  | k. | | |  | | Territorial development and sales | | | |  | | Sections 1 and 12 | | | | Item 12 | |
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|  |  | | |  | |  | |  | |  | |  | |
|  | l. | | |  | | Ongoing product/service | | | |  | | Section 12 | | | | Items 8 and 11 | |
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|  | m. | | |  | | Maintenance, appearance and | | | |  | | Sections 3, 7, 12, and 16 | | | | Items 6 and 17 | |
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## 2.3 Average Turnover per Franchisee

The franchisor has provided information on average turnover by franchisee as shown in the table below.

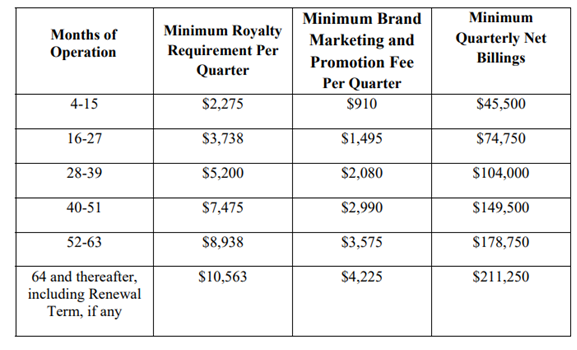


The table shown in Appendix 9.2 contains certain information related to Net Billings realized by all of the franchisees for the period beginning January 1, 2001 (the first full year after they began selling franchises) and ending December 31, 2017.



## 2.4 Franchise Fees

The franchise fees as advised by the franchisor are shown below. Other franchise fees are shown at Appendix 9.1.



## 2.5 Territory

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Designated Area will be defined by zip codes and include a population of approximately 15,000 to 30,000 people who are age 65 and older. The territory that has been confirmed is Tahlequah, Oklahoma. Demographics of the local area will be outlined later in this Plan. The designated area includes 16 Zip codes as identified in the table below.

|  |  |  |  |
| --- | --- | --- | --- |
| **Zip Code** | **Town** | **Zip Code** | **Town** |
| 74014 | Broken Arrow | 74429 | Coweta |
| 74337 | Chouteau | 74434 | Fort Gibson |
| 74346 | Jay | 74441 | Hulbert |
| 74361 | Pryor | 74464 | Tahlequah |
| 74362 | Pryor | 74465 | Tahlequah |
| 74366 | Spavinaw | 74467 | Wagoner |
| 74401 | Muskogee | 74477 | Wagoner |
| 74403 | Muskogee | 74960 | Stilwell |

## 2.6 Term

The term is 10 years from the date the Franchise Agreement is signed. Renewal or extension of the term is possible If we have continuously complied with all of the provisions in the Franchise Agreement, we have 3 separate options intended to renew for the period of 5 years each, subject to the terms and conditions of the then current form of the Franchise Agreement. There is a renewal fee payable to us for each term renewal approved by us equal to 10% of the then current franchise fee at the time of each renewal.

## 2.7 Quality Control

We will be required to comply with the home health care standards as set out in the franchise agreement. To add to the quality control process, the head office franchisor follows up with a survey to customer / families that service is provided to. We will be provided with real time results to address any issues raised from the survey plus recognize compliments.

## 2.8 Scalability

The business has plenty of potential for scalability through building upon the strength that is built. As footprint in community widens and relationships formed with referral partners (hospitals, rehabilitation centers, hospice care, churches, etc), we can develop more home health care plans plus recruit experienced professionals to maintain the home health care plans.

## 2.9 Franchise Contact Details

Contact details of the franchisor are shown below.

Right at Home, LLC - A Delaware Limited Liability Company

6464 Center Street, Suite 150, Omaha, Nebraska 68106

Telephone - (402) 697-7537

Email - development@rightathome.net

Website - www.rightathome.net

# 3. The Market

## A screenshot of a cell phone Description automatically generated3.1 Industry and Market Analysis

Home care for seniors is healthcare and/or personal care support that's provided in-home. It is designed to delay or prevent moving to a nursing home or assisted living center. But there are some activities of daily living (ADLs) like dressing, bathing driving or grocery shopping that can become difficult for some seniors. In-home care provides seniors with home health care, non-medical care and even companionship. The seniors can keep their independence and their house. In-home care professionals come to the seniors. And with 78 million baby boomers starting to retire at a rate of 8,000 a day, the demand for in-home care will only increase, meaning more competition, better service and lower prices.

A screenshot of a cell phone

Description automatically generatedAccording to IbisWorld, the Home Care Providers industry is among the fastest-growing healthcare industries in the United States. Home care saves patients billions of dollars every year by treating them in their own homes instead of in hospitals. An aging population, the prevalence of chronic diseases, growing physician acceptance of home care, medical advancements and a movement toward cost-efficient treatment options from public and private payers have all fostered industry growth. [[1]](#footnote-1)

The In-Home Senior Care Franchises industry is benefiting from a growing number of aging baby boomers. As people live longer due to the advancements in medicine and technology, a growing number of seniors are looking to stay in their own homes and maintain independence for as long as possible. Franchise establishments that provide medical and nonmedical in-home services enable seniors to do just that. The high cost of nursing homes and assisted living accommodations, coupled with the escalating healthcare costs associated with hospital stays, has also continued to drive growth in demand for industry services. [[2]](#footnote-2)

The industry is exposed to the following threats and opportunities:

* Individuals covered by private health insurance are likely to use healthcare services more frequently. Therefore, the extent to which private health insurance covers the US population affects demand for healthcare services. Over 10.0% of industry revenue comes from private insurance payments. The number of people with private health insurance is expected to increase in 2018, but the elimination of the individual mandate provision still poses a potential threat to industry operators.
* Older adults are major users of healthcare services due to the development of diseases and assistance required later in life. The aging population and its increasing preference for home care over hospital stays are factors that make home care a growing part of the healthcare sector. The number of adults aged 65 and older is expected to increase in 2018, growing at a faster rate than the general national population. This signifies that the elderly will make up an increasingly larger share of the population, which may represent an opportunity for the industry.

### Market Segmentation

Senior in-home care services market has been segmented on the basis of service type, and geography. Based on service type, global senior in-home care services market is segmented as below:

* Wellness and Medical Services
* Companionship Care and Homemaking Services
* Nursing Care Services
* Alzheimer’s and Dementia Care Services
* Hospice Care and Rehabilitation Services
* Physical and Occupational Therapy Services
* Others

Our focus will be on the Companionship Care, Homemaking Services and looking for expansion opportunities into skilled cared segments.

### Target Market

Our target market is Senior age group of 65 years + for both short and long-term care.

According to Home Instead Senior Care's survey of home care professionals, seniors fell into the following categories:

* 61% had mobility issues
* 48% were frail (muscle weakness, slow walking, exhaustion)
* 43% had some type of dementia
* 29% had Alzheimer's disease
* 22% were dealing with the after-effects of stroke

### A screenshot of a cell phone Description automatically generatedMarket Size and Trends

Over the five years to 2018, in-home health care industry revenue is expected to grow at an annualized rate of 3.3% to $92.8 billion, including an increase of 3.5% in 2018 alone. Revenue is expected to grow to $98 billion by the end of 2019. Despite strong growth, industry profitability has been under pressure. In the same timeframe, the number of businesses has grown by 5% and the number of employees has grown by 4.6%.

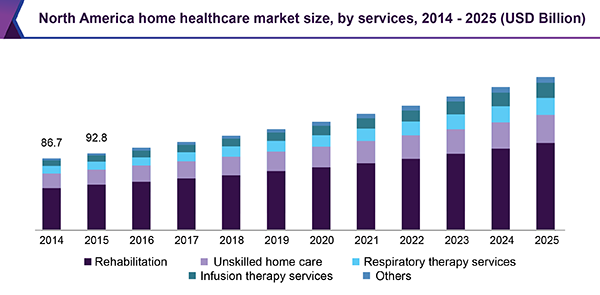
Over the past five years, the In-Home Senior Care Franchises industry has grown by 9.1% to reach revenue of $9bn in 2017. In the same timeframe, the number of businesses has grown by 9.2% and the number of employees has grown by 7.9%

### Market Growth

Oldest baby boomer now turning 75 in 2021 so this generation just now hitting prime in-home health care. There are less stay at home moms to help care for elder family loved one’s. This widening gap provides strong growth opportunities. In 1965, there were 47% of dual income families compared to 2010 –where the rate for dual income families grew to 66%.

According to Grand View Research, the global home healthcare market size was valued at USD 263.30 billion in 2016. It is expected to register a CAGR of 7.8% to 2025. Rising treatment cost is one of the biggest areas of concern for government and healthcare organizations and these organizations are striving to curb increasing health cost.

Home healthcare is a cost-efficient alternative to expensive hospital stays. For instance, treatment cost for acute care hospital is around USD 3,250.0 per day. On the contrary, home care cost is approximately USD 50.0 per day. These settings help to save cost significantly and thus, anticipated to provide a significant push to the market. [[3]](#footnote-3)



Growing workforce in the industry is translating into a greater demand for home healthcare services. As per the statistics published by the U.S. Bureau of Labor Statistics, the ranks of personal care and home care aides are projected to increase to around 13.0 million by 2020, which is approximately 70.0% hike from 2010.

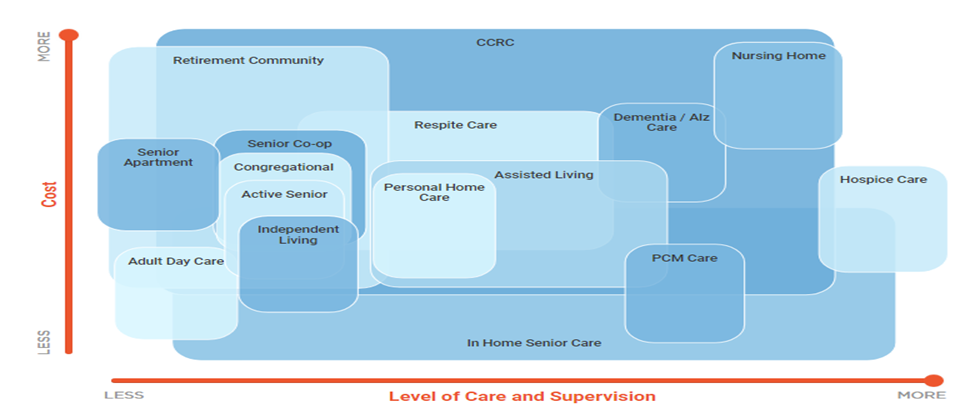
Growing geriatric population is one of the key drivers for the market. As per the Department of Economic and Social Affairs of the United Nations, population aged above 60 is likely to reach 2.1 billion by 2050. The demographic group is prone to chronic diseases, which require long term care and approximately 70.0% patients opting for home healthcare are geriatric.

### Demographics

The population by age demographics information shown in the table below has been sourced from Movoto. [[4]](#footnote-4)

|  |  |  |  |
| --- | --- | --- | --- |
| **Zip Code** | **Town** | **Total Population** | **Age 65+** |
| 74014 | Broken Arrow | 36,943 | 4,484 |
| 74337 | Chouteau | 5,428 | 738 |
| 74346 | Jay | 8,249 | 1,077 |
| 74361 / 74362 | Pryor | 16,903 | 2,614 |
| 74366 | Spavinaw | 1,489 | 340 |
| 74401 | Muskogee | 17,683 | 2,581 |
| 74403 | Muskogee | 30,585 | 4,801 |
| 74429 | Coweta | 14,915 | 1,819 |
| 74434 | Fort Gibson | 9,063 | 1,499 |
| 74441 | Hulbert | 5,516 | 814 |
| 74464 / 74465 | Tahlequah | 31,369 | 4,286 |
| 74467 / 74477 | Wagoner | 14,943 | 2,836 |
| 74960 | Stilwell | 13,439 | 1,863 |
| **Total** | | **206,525** | **29,752 (14.4%)** |

## 3.2 In-Home Health Care vs Nursing Home

One survey shows that 90% of seniors want to stay in their homes as long as possible. With in-home care, seniors are able to remain as independent as they can be. Independence is a psychological boon, especially when the effects of aging are taking place. One study found that those who received in-home care visited the doctor 25% fewer times than those that didn't receive in-home care. Clients with Alzheimer's or other dementia diseases made almost 50% less trips to the doctor. [[5]](#footnote-5)

Home care has important benefits compared with alternatives. For example, compared with recuperating alone, receiving nurse-directed home care after hospitalization is associated with longer life and a lower risk of rehospitalization, according to a study in the Journal of the American Geriatrics Society. The same study found that because rehospitalization was less likely with home care, total medical bills for heart failure patients were about 35% lower. [[6]](#footnote-6)

Compared with moving to a nursing home or assisted living center, benefits of choosing in-home care tend to be:

* Greater Convenience
* Better Quality of Life
* Lower Medical Bills
* No need to pay the high nursing home costs of an average of $84,000 per year.

Home care costs for seniors range from $20 to about $40/hour. This range encompasses rates for most professional homemakers, health care aides, licensed practical nurses and registered nurses. Some healthcare professionals charge significantly more. Factors influencing the amount charged for home care: [[7]](#footnote-7)

* the local cost of living
* the level of care required (skills needed)
* the senior's financial assets
* the senior's military status

To support the cost of home care versus nursing home, the 2012 Genworth Financial Cost of Care Survey stated that the national averages for senior care: [[8]](#footnote-8)

* **Nursing Homes** average $222 a day for a private room; $200 for a semi-private room.
* **Assisted living facilities** (“typically include at least two meals per day, housekeeping, and personal care assistance, were obtained for one-bedroom apartments or private rooms with private baths in assisted living communities.”) average $3,300 a month.
* **In-Home Care** averages $22 an hour for health aides; $20 an hour for homemaker/companion. Additionally, 82% of home health care agencies provide Alzheimer's training to their employees and 99% don't charge an additional fee for patients with Alzheimer's. Most elderly home care services require a minimum of 4 hours, so the minimum cost is $88 per day.

## 3.3 Porter’s Five Forces Analysis

**Porter's five forces** include three **forces** from 'horizontal' competition--the threat of substitute products or services, the threat of established rivals, and the threat of new entrants--and two others from 'vertical' competition--the bargaining power of suppliers and the bargaining power of customers.

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## 3.4 Pestle Analysis

**PESTLE** stands for "Political, Economic, Social, Technological, Legal and Environmental" and is used for business and strategic planning, marketing planning, organizational change, business and product development and research reports. The company can maximize the opportunities and minimize the threats by understanding the external environments.

## 3.5 Competitor Analysis

### Competitive Landscape

The competitive landscape is increasing as the market needs more in-home health care providers. The landscape is focused upon type of services and prices.

### Major Competitors

Across the US, the companies holding the largest market share in the In-Home Senior Care Franchises industry include Home Instead Senior Care, Interim HealthCare Inc., Living Assistance Services Inc., Right at Home LLC, Comfort Keepers and Griswold Home Care.

The local territory that we will be competing in has four direct competitors as listed below:

* CN Home Health Services
* Cornerstone Home Healthcare
* Carter Healthcare
* Angels Care Home Health

Competitive Analysis Table

| **FACTOR** | **Right At Home** | **CN Home Health Services** | **Carter Healthcare** | **Angels Care Home Health** |
| --- | --- | --- | --- | --- |
| **Service** | Companion Care and Personal Care. | LICENSED HOME HEALTH DIVISION (LHHS),  PERSONAL ASSISTANT DIVISION (PAS) | Care at Home Program | Behavioral Health at Home,  Care Connections Pre-Palliative Care,  Hospital Transitional Care,  Medication Management,  Caregiver Support Education |
| **Price** | $23,000 Annual Plan  Monthly Plans and Casual visits | N/A | N/A | N/A |
| **About Company** | Not tested | CN HEALTHCARE, INC. is a family owned and operated Pediatric Home Health agency which was established in 2004. We are a licensed Home Health agency in the state of Texas. | Carter Healthcare is a leading healthcare provider focused on delivering outcomes-based results and the highest quality of Home-Health, Hospice, At-Home Medical Equipment, and Pharmacy Services to thousands of clients in the comfort of their homes.  We offer a patient-centered service with a focused "case-management" approach. | Founded in 2000, Angels Care Home Health is a Medicare-certified home health agency that is managed by AngMar Medical Holdings, Inc., AngMar manages a network of multiple agencies with locations in nine states, including Arizona, Florida, Indiana, Iowa, Kansas, Nebraska, Ohio, Oklahoma and Texas. AngMar’s team of health care professionals has served more than 152,500 patients. |

# 4. Marketing Strategies

## 4.1 Marketing Objectives

In this section, we outline the marketing strategies necessary to make our business model successful. We are limited to our own advertising as all advertising needs to be approved by the franchisor. Our marketing objectives are to:

|  |
| --- |
| 1. Develop brand awareness through a steady, month to month increase of new customers. |
| 1. To select the most effective marketing strategies that will entice the customer in a most cost effective way that will return a significant return on investment |
| 1. To ensure that our marketing produces an effective return on investment both offline and online |

## 4.2 Market Segmentation & Targeting Strategy

The market is segmented in many as outlined earlier. We will be focusing our energy on the companionship and personal in-home health care services.

To target the senior groups, we will be forming referral partnerships. There are many potential referral partnerships available to us to explore. Potential partners include:

* Indian Capital Vo-Tech (vocational health classes),
* Northeastern State University,
* Cherokee Nation,
* Northeastern Health Urgent Care,
* Hastings Indian Medical Center,
* Cherokee Hills Express Care,
* Tahlequah City Hospital,
* Local Doctor’s offices,
* Warren Clinic Oncology,
* Various Local Churches.

Partnering up with Cherokee Nation is an ideal opportunity. Cherokee Nation spend millions on health care for their tribal citizens. Mr. West is a registered Cherokee and would be a local business owner. Cherokee Nation give preference for doing business with Cherokee Indians when possible.

## 4.3 Positioning Strategy

It is our intention to position our company as an industry leader. The positioning requires our team to be committed to consistency; plus deliver quality messaging that communicates our company’s influence. We want to ensure that our business becomes recognised as a premium brand for the delivery of in-home health care services. In order to achieve this objective, we need to be able to:

* Incentive our team to help us to become the industry leader;
* Continue to offer quality in-home health care services to the market to meet the needs of our senior community;
* Differentiating ourselves from our competitor; and
* Operate with integrity to our suppliers and customers.

## 4.4 Pricing Strategy

Our pricing strategy is focused upon the delivery of annual health care plans. We believe that the most suited pricing for an annual health care plan is $23,000 per year which would be billed monthly. Our customer target is to achieve 43 long term care clients progressively over the five-year period.

We will also be offering casual visits and monthly plans for those seniors who do not wish to be bound by an annual plan.

|  |  |
| --- | --- |
| **Pricing Plan** | **Amount** |
| Annual | $23,000 per year |
| Monthly | $3,000 per month (Estimate) |
| Casual | $20.75 per hour [[9]](#footnote-9) |

In Oklahoma, as of 2018, the average monthly cost of assisted living throughout the state is $2,870. Compared to the national monthly average of $3,670, this rate is extremely low. In the area of Lawton, in the Southwestern part of the state, the monthly average, $2,368, is even lower than the Oklahoma statewide average. The metropolitan areas of Oklahoma City and Tulsa have the highest average monthly rate for assisted living, which ranges from $3,308 - $3,348. Even so, this amount is still lower than the nationwide average. Individuals who need additional care and supervision due to Alzheimer’s are able to reside in assisted living memory care units. [[10]](#footnote-10)

## 4.5 Franchise Brand Marketing

For each Quarter, Franchisee is required to contribute to the Brand Marketing and Promotion Fund the greater of (a) the Brand Marketing and Promotion Fee; and (b) a minimum brand marketing and promotion fee (“Minimum Brand Marketing and Promotion Fee”) according to the following schedule:

|  |  |
| --- | --- |
| **Months After Franchisee Has Opened Office** | **Minimum Brand Marketing and** |
|  | **Promotion Fee Requirement Per** |
|  | **Quarter** |
| 4-15 | $910 |
| 16-27 | $1,495 |
| 28-39 | $2,080 |
| 40-51 | $2,990 |
| 52-63 | $3,575 |
| 64 and thereafter, including Renewal Term, if any | $4,225 |

Under the Franchise Agreement and on top of the fees mentioned above, each month during the term of this Agreement, Franchisee will spend at least two percent (2%) of its Net Billings on local marketing, sales and promotion, and other Promotional Materials. Such expenditures will be made directly by Franchisee.

Franchisor will create local website & Google Ranking for online for national ad spend contributions. Local marketing would be with network referral providers (local hospitals) as well as billboard marketing.

## 4.6 Sales Forecast Projections

Our sales forecast projections are shown below based upon the three categories of plans that we will be offering our clients.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sales Revenue** | **2019** | **2020** | **2021** | **2022** | **2023** |
| Total Sales Revenue | $ 250,000 | $ 400,000 | $ 600,000 | $ 900,000 | $ 1,200,000 |
| Annual Care Plans | $ 161,000 | $ 276,000 | $ 460,000 | $ 736,000 | $ 989,000 |
| Monthly Care Plans | $ 75,000 | $ 99,000 | $ 114,000 | $ 132,000 | $ 159,000 |
| Casual Visits | $ 14,000 | $ 25,000 | $ 26,000 | $ 32,000 | $ 52,000 |
| **Number** | **2019** | **2020** | **2021** | **2022** | **2023** |
| Annual Care Plans | 7 | 12 | 20 | 32 | 43 |
| Monthly Care Plans | 25 | 33 | 38 | 44 | 53 |
| Casual Visits | 168 | 300 | 310 | 380 | 620 |

# 5. Development Milestones

## 5.1 Milestone Strategy

The developmental strategy takes into perspective the requirements needed to start this franchise business.

The key areas that need to be properly planned include seeking finance, doing due diligence on franchise, obtaining necessary permits, marketing and undertaking the training. There are other key areas to be considered. Each strategy to be adopted most follows in a logical sequence.

The planned launch date is May 1st, 2019.

## 5.2 Milestones Timeline

The timeline for the proposed development is shown in the table below. The milestones are subject to being approved for the commercial line of credit.

|  |  |
| --- | --- |
| **Milestones** | **Time Frame** |
| Obtain commercial line of credit for $100,000 | January to February 2019 |
| Pay franchise fee of $50,000 (our capital) | February 2019 |
| Set up business structure | February 2019 |
| Finalize due diligence | February 2019 |
| Finalize acquisition of franchise | February 2019 |
| Commence franchise training | March 2019 |
| Application of business permits and bank accounts | March 2019 |
| Commence networking activities for partnerships | March 2019 |
| Recruitment of staff | April 2019 |
| Training of staff | April 2019 |
| Setting up accounting framework | April 2019 |
| Official launch | May 1st, 2019 |

# 6. Management

## 6.1 Company Organization

The company will start small with the number of employees. The team will be lean but sufficient with human resources to cover the home health care requirements for our customers plus ensuring that the business remains compliant.

## 6.2 Management Team

The management team is not in place presently but will be recruited within 120 days once funding has been approved. The management team will be recruited based upon their experience in the industry. The management team will be small to commence and will grow as the business grows. Initially, the management team will comprise my wife who will be the marketing assistant and operations assistant and myself.

### Biographies of the Management Team

**Mike West**

Mike West grew up in Stillwell, Oklahoma. After graduating from Stilwell High School in 1997, he joined the Army National Guard to help pay for college before being honorably discharged in 2003. Mr. West graduated from the University of Oklahoma with a Bachelor’s Degree – Business Administration.

Mr. West has an 18 year track record of operational success with leadership and people management with highly recognised banking institutions Wells Fargo (Operations manager – 5 years) and J.P. Morgan Chase Bank (Vice President of Customer Servicing – 9 years). He has managed and delivered positive results in the mortgage customer servicing industry with focus on key performance metrics for production standards and quality of service provided. Leadership provided for process improvement, compliance standards, and audit management. Extensive experience with capacity planning, attrition management, and hiring process.

**Ashley West**

Ashley was raised in Okeene, Oklahoma. She graduated from Okeene High School in 1996. She pursued further tertiary education after finishing High School by graduating at Oklahoma State University with a major in Marketing in 2000 and a Masters’ degree in Adult Education at Northern Arizona University 2010.

Ashley has a 19-year track record of success in the banking industry with increasing roles & responsibilities. Mrs. West has been employed with Wells Fargo Bank since she graduated college at Oklahoma State University. She has performed several leadership roles during her time with the company; utilizing her strong analytical skills in underwriting, knowledge of policy & procedures, and her great communication and presentation skills as a senior level underwriter trainer. She has been awarded several service awards for her exceptional performance & track record of success during her tenure with the company.

## 6.3 Professional Advisors

The Wests will be using various professional advisors to help them with the development and sustainability of the Franchise business.

|  |  |
| --- | --- |
| **Position** | **Name** |
| Directors & Shareholders | Michael & Ashley West |
| Franchisor | Right At Home |
| Banker | Jim Carson – Bank of Commerce |
| Accountant | Troy Davis – CPA |
| Lawyer | Reece Morrel Jr. – Morrel Law PLLC |

## 6.4 Recruitment Strategy

We will be recruiting employees that have significant home health care industry experience. The common element that all of our employees will require is to have passion for helping and caring for our customers using next generation technologies and health care techniques. Everyone at the company will be a team player, affable, hungry and ethical.

## 6.5 Retention Strategy

We believe in a solid work/life balance. As such, we allow all employees to work from home, which keeps our costs lower and morale very high. Our company culture will foster positivity, fairness, honesty plus treat our workforce with respect and dignity.

# 7. Financials

In this section, the company illustrates the financial projections that have been prepared based upon its knowledge of the industry, market and experience. The financial projections reflect a conservative growth each year.

## 7.1 Financial Highlights & Assumptions

|  |  |
| --- | --- |
| **Highlights** | **Assumptions** |
| Revenue projection of $1.2 million in fifth year. | $100,000 funding required to finalize the acquisition of the franchise. Interest rate estimated at 8% per annum for a fixed term of five years. |
| Dividends paid to shareholders at 25% per year paid out of after-tax profits. | 2% inflation applied each year. |
| Accumulative return on investment after directors’ salaries to reach 116%. | Revenue includes monthly and casual visits. |
| The business will have sufficient interest coverage to meet monthly repayments. | Product purchases calculated at 40% of revenue. |
| The business will have enough current assets on hand to meet its short-term liabilities. | All franchise fees have been included with royalty at 5% and brand marketing at 2%. |



## 7.2 Key Performance Indicators

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KPIs, or key performance indicators, can help the company understand if it is on the right track for success—and if it’s not, where to focus their attention. No matter what it measures, the aim of any KPI is to bring about improvement.

There are a number of reasons why KPI’s are an important factor in assisting the company’s growth:

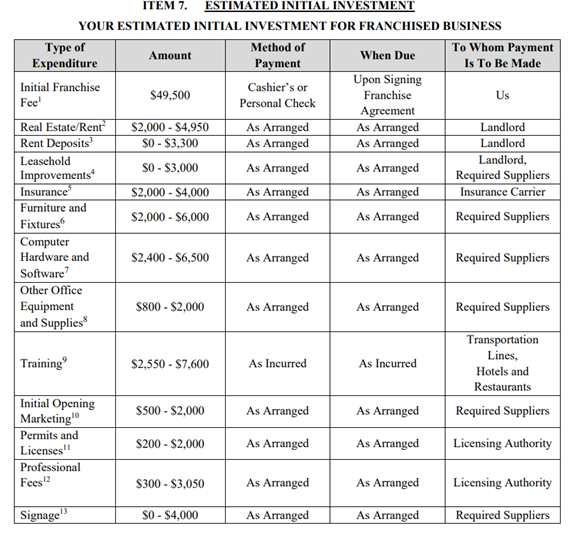
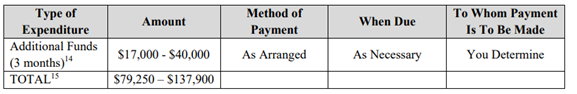
* You Can Measure Your Targets
* Receive Important Information
* Encourage Accountability
* Boost Morale

The following table illustrates the key metrics that it should adopt into its business model to be reviewed on a regular basis.

## 7.3 Key Ratios

## 7.4 Start-up Funds

The cost of the franchise is $150,000. The shareholders will be contributing $50,000 as capital but the company requires funding to the value of $100,000. The funding acquired will be spent on the following items:



## 7.5 Statement of Financial Position (Balance Sheet)

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The company has prepared its projected Balance Sheet based upon its belief of the financial position throughout each of the next five years. The Balance Sheets highlights the Assets, Liabilities and Equity of the business at any given point in time.



## 7.6 Income Statement

The Income Statement, also known as Profit & Loss Statement, highlights the revenues generated by the business less the operational expenses. The company has prepared revenue and expense projections based upon its knowledge of the industry.



## 7.7 Statement of Cash Flows

The Statement of Cash Flows records the movement of cash into and out of the business over a certain time period. The movement in Cash Flow will differ from what is shown in the Income Statement due to taking into account items shown in Balance Sheet such capital expenditures, taxes and dividends.

Cash Flows generated from operations are healthy and strong giving the business the opportunity for an early exit or future business acquisitions. Operational cash flows are sufficient for dividend payout, repayment of the loan within five years and future capital expenditures.



# 8. Funding Request

## 8.1 Offer

The directors of the business present to you its offer to join the company and be part of the team.

|  |  |
| --- | --- |
| **PROJECT INFORMATION** | |
| **Project title** | **Purchase Right At Home Franchise** |
| **Date of submission** | **26th January 2019** |
| **Total amount requested** | **$100,000** |
| **Expected start date** | **26th January 2019** |
| **Expected completion date** | **28th February 2019** |
|  | |

## 8.2 Funding Requirements

The company is intending to purchase a Right At Home Franchise for the value of $150,000. The shareholders will be contributing $50,000 as personal equity contribution but requires funding of $100,000. The funding sought is a bank commercial line of credit for a tenure of 5 years at an interest rate of 8% per annum paid monthly. The commercial line of credit would be a principal and interest repayment.

## 8.3 Exit Strategy

The company has no immediate plans for exiting. The company plans to be still trading in ten years’ time allowing it the opportunity to expand its business model into other locations across the country. The strength of the Balance Sheet will allow the business to be in a strong position for takeover, seeking further funding or for the director to exit the business. Exit strategies to be considered will be:

**Mergers and Acquisitions -**With a merger or acquisition, we will consider selling the controlling interest in the business to another party but may still assume a smaller role in the day-to-day operation. This strategy will only be considered if the shareholders wish to leave the business gradually without selling it outright.

**IPO -**An Initial Public Offering (IPO) occurs when a privately-owned business decides to sell shares of stock to the public. This can be highly profitable for the business after it has been fully developed, as this can generate a large amount of revenue in a short period of time. IPOs are often issued by smaller, younger companies seeking capital to expand, but they can also be done by large privately owned companies looking to become publicly traded. In an IPO, the issuer obtains the assistance of an underwriting firm, which helps determine what type of security to issue, the best offering price, the amount of shares to be issued and the time to bring it to market.

# 9. Appendix

## Appendix 9.1 Franchise Fees

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **ITEM 6.** | **OTHER FEES** |  |  |
|  |  |  |  |  |
| **Type of Fee** | **Amount** | **Due Date** |  | **Remarks** |
|  |  |  |  |  |
| Continuing |  | Payable |  | See Definition of Net Billings, |
| 5% of Net Billings |  | and Minimum Royalty |
| Royalty1,2 | weekly |  |
|  |  | Requirement Per Quarter. |
|  |  |  |  |
| Local |  |  |  | Includes cost of local and |
| 1% to 2% of Net | As incurred |  | internet advertising. Payable |
| Advertising3 | Billings |  | to suppliers of advertising and |
|  |  |
|  |  |  |  | internet service. |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Type of Fee** | **Amount** |  |  | **Due Date** |  | **Remarks** | | | | | | |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brand Marketing | 2% of weekly Net |  | Payable | | You are required to contribute | | | | | | | |
| and Promotion | Billings on the first |  | weekly | | to the Brand Marketing and | | | | | | | |
| Fee4 | $1,000,000 of Net |  |  |  | Promotion Fund. We may | | | | | | | |
|  | Billings plus 1% of |  |  |  | reduce or suspend the Brand | | | | | | | |
|  | weekly Net Billings |  |  |  | Marketing and Promotion Fee | | | | | | | |
|  | on the next |  |  |  | with input and advice from the | | | | | | | |
|  | $2,000,000 of Net |  |  |  | Brand Marketing and | | | | | | | |
|  | Billings for each |  |  |  | Promotion Council. If you | | | | | | | |
|  | calendar year |  |  |  | own multiple Franchised | | | | | | | |
|  |  |  |  |  | Businesses within a defined | | | | | | | |
|  |  |  |  |  | geographical area (as | | | | | | | |
|  |  |  |  |  | determined by us) your | | | | | | | |
|  |  |  |  |  | required contribution will not | | | | | | | |
|  |  |  |  |  | exceed your MSA Cap each | | | | | | | |
|  |  |  |  |  | calendar year. See Item 11 and | | | | | | | |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Section 9.7, Franchise | | | | | | | |
|  |  |  |  |  | Agreement. See Minimum | | | | | | | |
|  |  |  |  |  |  |  |  |  | and | | | |
|  |  |  |  |  | Brand Marketing | | | |
|  |  |  |  |  | Promotion Fee. | | | | | | | |
|  |  |  |  |  | Payable if the audit shows an | | | | | | | |
|  |  |  |  |  | understatement in Net Billings | | | | | | | |
|  | Cost of audit and |  |  |  | of at least 2% and/or if | | | | | | | |
|  |  |  |  | inspection discloses Franchise | | | | | | | |
|  | inspection plus |  |  |  |
| Audit |  | On invoice | | operated the Franchise | | | | | | | |
| interest on |  |
|  |  |  |  | Business in violation of | | | | | | | |
|  | underpayment |  |  |  |
|  |  |  |  | Franchise Agreement. See | | | | | | | |
|  |  |  |  |  |
|  |  |  |  |  | Sections 11.3 and 11.5, | | | | | |  |  |
|  |  |  |  |  | Franchise Agreement. | | | | | | | |
|  | $50 per week for |  |  |  |  |  |  |  |  |  |  |  |
|  | each item not |  |  |  |  |  |  |  |  |  |  |  |
|  | submitted when |  |  |  | Applies to Weekly Reports, | | | | | | | |
|  | due. We have the |  |  |  |
|  |  | Automatically | | accounting and records, and all | | | | | | | |
|  | right to increase this |  |
|  |  | incur after | | Royalty Fees and amounts due | | | | | | | |
| Late Fee | up to $250, plus the |  |
|  | due and | | for purchases from us or any | | | | | | | |
|  | highest allowable |  |
|  |  | payable date | | affiliates. See Section 10.2, | | | | | | | |
|  | legal rate for open |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | Franchise Agreement. | | | | | | | |
|  | account business |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | credit, not to exceed |  |  |  |  |  |  |  |  |  |  |  |
|  | 1.5% per month |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | Prior to opening | |  |  |  |  |  |  |  |  |
|  |  |  | your Franchised | |  |  |  |  |  |  |  |  |
|  |  |  | Business or | |  |  |  |  |  |  |  |  |
|  |  |  | commencement | | Payable to us only if you fail to | | | | | | | |
| Insurance |  |  | of any | |
| Amount of unpaid |  | maintain required insurance | | | | | | | |
|  | construction for | |
| Policies5 | premiums |  | coverage and we elect to obtain | | | | | | | |
|  | leasehold | |
|  |  |  | coverage for you. | | | | | | | |
|  |  |  | improvements, | |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | you must have | |  |  |  |  |  |  |  |  |
|  |  |  | the issued | |  |  |  |  |  |  |  |  |
|  |  |  | policies | |  |  |  |  |  |  |  |  |
|  |  | 9 | |  |  |  | RAH 2018 FDD (v7) | | | | | |

## Appendix 9.2 – Historical System-Wide Net Billings

The table below contains certain information related to Net Billings realized by all of the franchisees for the period beginning January 1, 2001 (the first full year after they began selling franchises) and ending December 31, 2017.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Outlets** | **Outlets** | **Outlets at** |  |
|  | **Outlets at** | **Ceased** |  |
|  | **Opened** | **the end of** | **System-Wide Net** |
| **Year** | **Start of** | **Operations** |
| **During the** | **the** | **Billings** |
|  | **the Year** | **During the** |
|  | **Year** | **Year** |  |
|  |  | **Year** |  |
|  |  |  |  |  |
| 2001 | 1 | 13 | 0 | 14 | $783,857 |
|  |  |  |  |  |  |
| 2002 | 14 | 23 | 1 | 36 | $4,256,770 |
|  |  |  |  |  |  |
| 2003 | 36 | 22 | 2 | 56 | $9,366,404 |
|  |  |  |  |  |  |
| 2004 | 56 | 25 | 8 | 73 | $20,796,593 |
|  |  |  |  |  |  |
| 2005 | 73 | 28 | 2 | 99 | $38,169,221 |
|  |  |  |  |  |  |
| 2006 | 99 | 30 | 6 | 123 | $57,120,460 |
|  |  |  |  |  |  |
| 2007 | 123 | 35 | 5 | 153 | $79,866,042 |
|  |  |  |  |  |  |
| 2008 | 153 | 32 | 8 | 177 | $109,532,765 |
|  |  |  |  |  |  |
| 2009 | 177 | 42 | 13 | 206 | $136,020,298 |
|  |  |  |  |  |  |
| 2010 | 206 | 23 | 5 | 224 | $171,530,811 |
|  |  |  |  |  |  |
| 2011 | 224 | 22 | 6 | 240 | $202,804,737 |
|  |  |  |  |  |  |
| 2012 | 240 | 39 | 11 | 268 | $234,162,740 |
|  |  |  |  |  |  |
| 2013 | 268 | 78 | 7 | 339 | $265,541,764 |
|  |  |  |  |  |  |
| 2014 | 339 | 51 | 12 | 378 | $306,031,607 |
|  |  |  |  |  |  |
| 2015 | 378 | 59 | 5 | 432 | $351,988,906 |
|  |  |  |  |  |  |
| 2016 | 432 | 47 | 14 | 465 | $396,065,770 |
|  |  |  |  |  |  |
| 2017 | 465 | 24 | 14 | 475 | $439,382,774 |
|  |  |  |  |  |  |
|  |  |  |  | **TOTAL** | $2,823,421,519 |

1. Source – IbisWorld - Home Care Providers Industry in the US [↑](#footnote-ref-1)
2. Source – IbisWorld - In-Home Senior Care Franchises Industry in the US [↑](#footnote-ref-2)
3. Source – Grand View Research - Home Healthcare Market Analysis Report By Component (Equipment (Diagnostic, Therapeutic, Mobility Assist), Services (Rehabilitation, Infusion Therapy, Respiratory Therapy Services)) And Segment Forecasts 2018 - 2025 [↑](#footnote-ref-3)
4. Source – Movoto - https://www.movoto.com/demographics/ok/ [↑](#footnote-ref-4)
5. Source – Senior Living - https://www.seniorliving.org/lifestyles/home-care/ [↑](#footnote-ref-5)
6. Source - Journal of the American Geriatrics Society - Transitional Care of Older Adults Hospitalized with Heart Failure: A Randomized, Controlled Trial - https://onlinelibrary.wiley.com/doi/full/10.1111/j.1532-5415.2004.52202.x [↑](#footnote-ref-6)
7. Source – Senior Living - https://www.seniorliving.org/lifestyles/home-care/ [↑](#footnote-ref-7)
8. Source - 2012 Genworth Financial Cost of Care Survey [↑](#footnote-ref-8)
9. Source – Paying for Senior Care - https://www.payingforseniorcare.com/financial-assistance/oklahoma.html [↑](#footnote-ref-9)
10. Source – Paying for Senior Care - https://www.payingforseniorcare.com/financial-assistance/oklahoma.html [↑](#footnote-ref-10)