UNIVERSITY OF WALES TRINITY
SAINT DAVIS

Business plan

Caring Horizons

Managing Enterprise

Lecture: Brynach Heffernan

Student Evaristo Mendes 2324422

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Student: Evaristo Mendez

ID: 2324422

BUSINESS PLAN

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1. Business Proposition

The UK's private care home sector is facing serious challenges, with high staff turnover and unequal placements making it hard to deliver the quality of care residents need. *Caring Horizons* helps solve this by connecting experienced, self-employed carers with care homes in a way that is tailored to their skills and the specific needs of the homes. This ensures carers feel confident in their roles, while care homes get the reliable support they need.

Unlike other agencies, we focus only on private care homes. This allows us to understand their unique challenges and provide solutions that work best for them. Research by Allen and Shembavnekar (2023) shows that improving pay, job security, and how workers are treated can make a big difference in keeping staff. Additionally, Young (2022) emphasizes that tailoring business solutions to niche markets can lead to more effective outcomes. At Caring Horizons, we aim to do more than fill vacancies; we want to improve the whole experience of care for everyone involved.

Our mission is about more than matching carers with jobs, it's about building real relationships. By focusing on these connections, we create a supportive environment where carers feel valued, and residents get the compassionate care they deserve.

2. Name of Business and Type of Ownership

The name Caring Horizons shows our focus on giving better care and more chances in private care homes. I chose to run the business as a private limited company (Ltd). This type of company has good advantages because it protects the personal assets of the owners, makes the business look more professional, and helps get funds to grow. But, as Finch (2022) says, Ltd companies cost more to run and have more legal rules than running a business as a sole proprietorship and these can be a threat for the business at the beginning.

3. Mission Statement, Aims, Objectives, and USP

Mission Statement.

At Caring Horizons, we aim to improve private care homes by connecting them with skilled and caring professionals. Our focus is to build a culture of respect, dignity, and high standards in healthcare.

Aims and Objectives

- Recruit and support 100 carers within our first year.
- Achieve a 90% satisfaction rate from both clients and carers every year.
- Expand our services to all regions in England by the end of year two.

Unique Selling Proposition (USP).

Caring Horizons Ltd focuses only on private care homes, unlike general agencies. We use a tailored process to match carers to each care home, ensuring they not only meet but exceed expectations.

According to Grimshaw(2021), personalized approaches in recruitment and retention are key to improving service quality in the healthcare sector. By applying this principle, Caring Horizons is committed to providing excellent care while addressing the staffing challenges faced by private care homes.

4. Location

Our main office is in Bristol, a city with access to skilled healthcare workers. Its central position in the Southwest of England allows us to support care homes in both urban and rural areas. The city also has several training institutions that prepare highly qualified healthcare professionals, making it an ideal location for recruiting carers as highlighted

by Porter (1998) in his analysis of competitive business strategies. By basing ourselves in Bristol, we are well-positioned to grow and meet the needs of care homes efficiently.

5. Human Resources

Team Structure:

Start-Up Phase

Caring Horizons Ltd will begin with just two team members. In the early stages, both founders will take on multiple roles to ensure the business runs effectively.

Managing Director: Responsible for overseeing daily operations, planning strategies, and managing relationships with care homes.

Recruitment Specialist: Focused on sourcing and selecting high-quality carers.

Marketing Specialist (Shared): Handles branding, promotions, and engaging with the community.

Trainer & Administrative Support (Outsourced): Training programs and administrative tasks, such as compliance and scheduling, will be managed through outsourcing to professional agencies.

At this stage, the company's priorities will include recruiting skilled carers, forming relationships with care homes, and creating a strong reputation in the industry. This approach aligns with recommendations for start-up management, which suggest founders should initially adopt flexible roles to cover all essential business functions (Blank, 2020).

Growth Phase (Future Vision)

When Caring Horizons Ltd becomes more stable, the team will grow to 10 members, making it easier to divide tasks and improve the quality of services. This plan follows advice from Collins and Lazier (2020), who stress the importance of well-organized teams to support business growth and success.

Recruitment Plan:

We will recruit carers through partnerships with local training institutions, job platforms, and community outreach initiatives.

Additionally, we plan to work with self-employed carers, which means the legal side is different from hiring employees. However, we will perform background checks, like DBS (criminal record) checks, and confirm carers have the required qualifications (e.g., NVQ in Health and Social Care).

Self-employed carers take care of their own taxes and National Insurance, and they invoice us for the work they do. Even though they're self-employed, we still need to make sure they work in safe conditions and ensuring that their personal data is safeguarded in compliance with GDPR (General Data Protection Regulation). We also must follow HMRC rules to make sure their role counts as self-employed, which means they have control over how and when they work.

In the future, as we grow, we might decide to hire carers as employees. This would mean offering contracts, benefits like holiday pay, and managing their taxes and pay through payroll.

6. Marketing Activities

To promote our services and attract both carers and care homes, we will adopt a comprehensive marketing strategy:

Digital Marketing:

- Create a professional, website with an intuitive online application portal for carers and care homes.
- Run targeted advertising campaigns on Facebook, indeed and LinkedIn to engage with potential clients and carers.

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- Host recruitment events and workshops to build awareness and trust.

As Kotler (2023) emphasize, creating an emotional connection with our clients is vital for building a strong brand identity. Our marketing strategy reflects this principle.

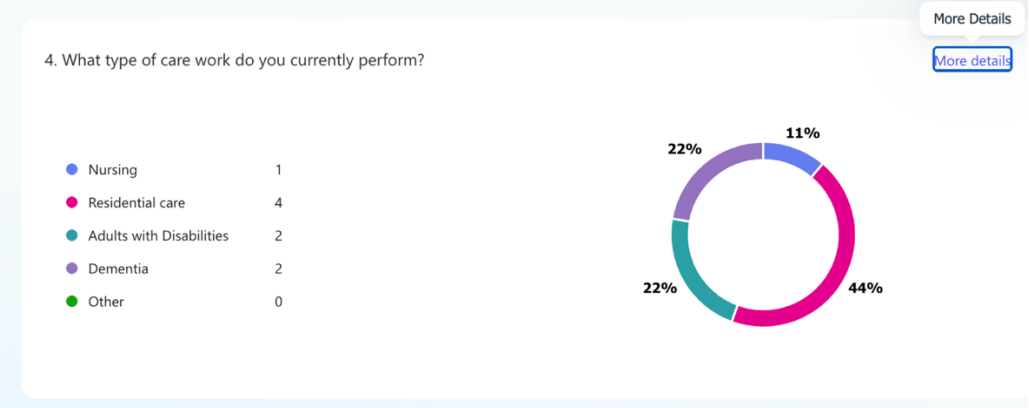
7. Market Research

We conducted a survey to gather insights from carers on their experience, support, and satisfaction. The questionnaire included multiple-choice and open-ended questions to capture a range of opinions. However using a small data survey, we will use it as a model in the future to collet better insides.

Key Findings

1. Type of Care Work

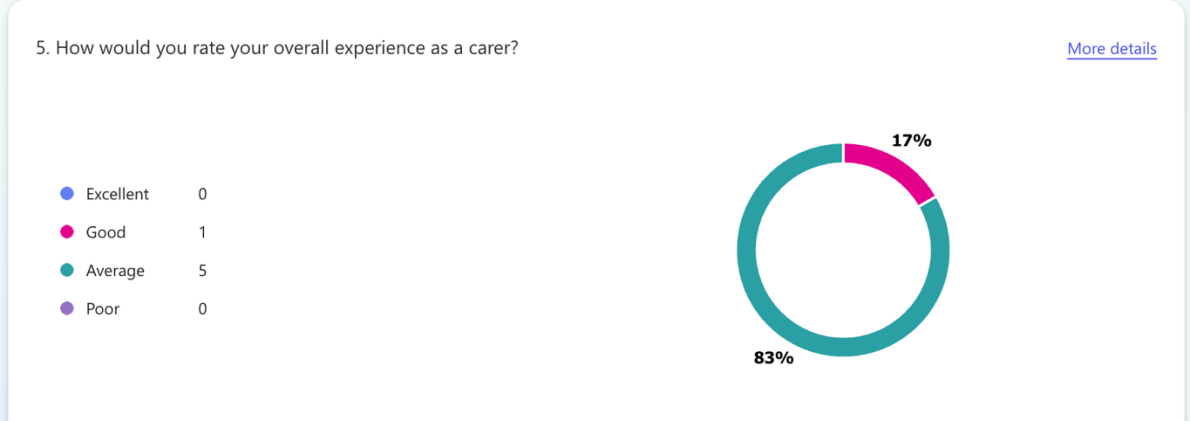
Most carers (44%) work in residential care, with 22% in dementia care and 22% in disability care.



- **Action**: Focus on residential care staffing and provide more training for dementia and disability care.

2. Job Satisfaction

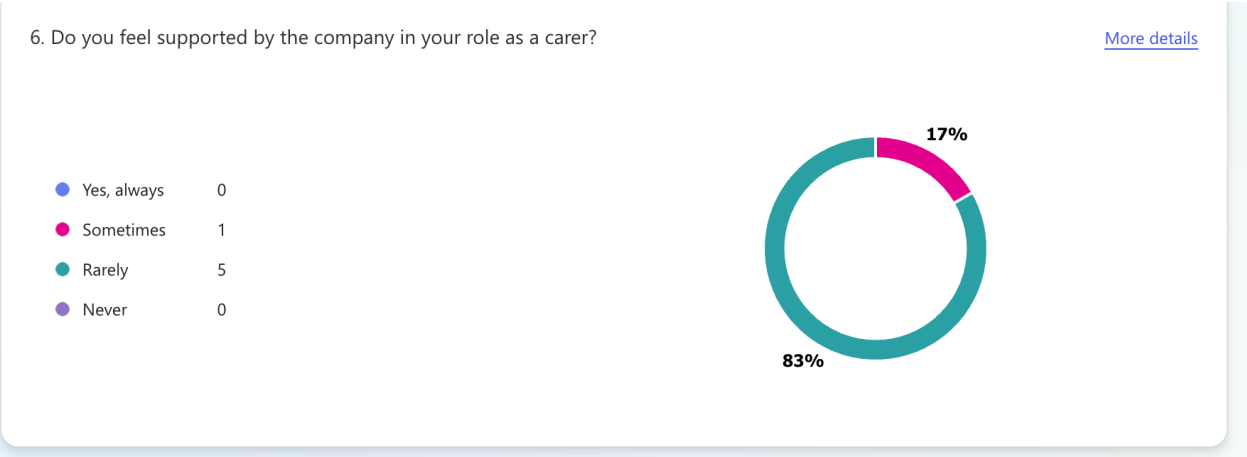
83% of carers rate their experience as "Average"; none rated it as "Excellent".



- **Action**: Improve work conditions to make carers feel more valued and satisfied.

3. Support

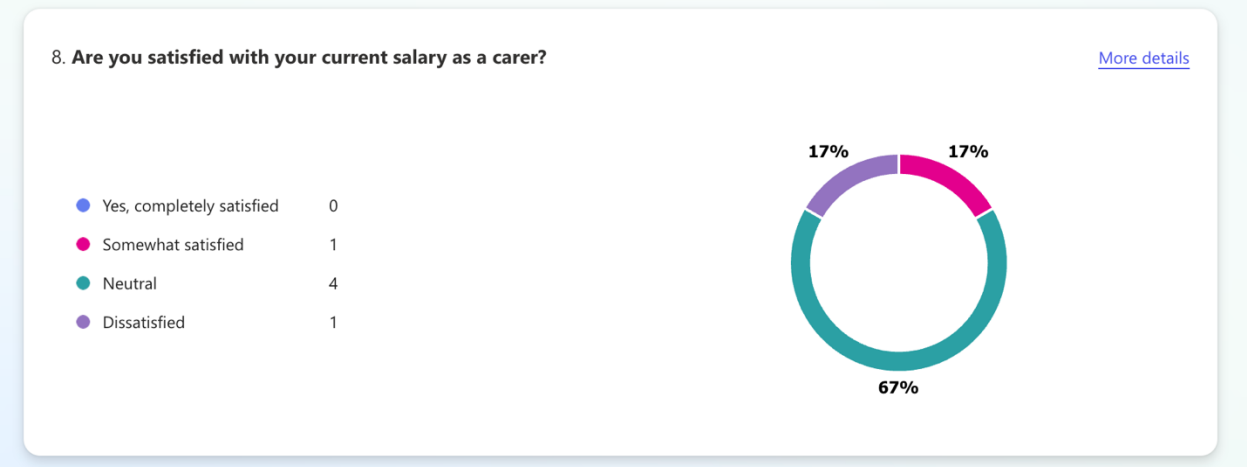
83% of carers said they rarely feel supported by their employer.



- **Action**: Create regular check-ins, support resources, and peer groups to help carers feel supported.

4. Salary Satisfaction

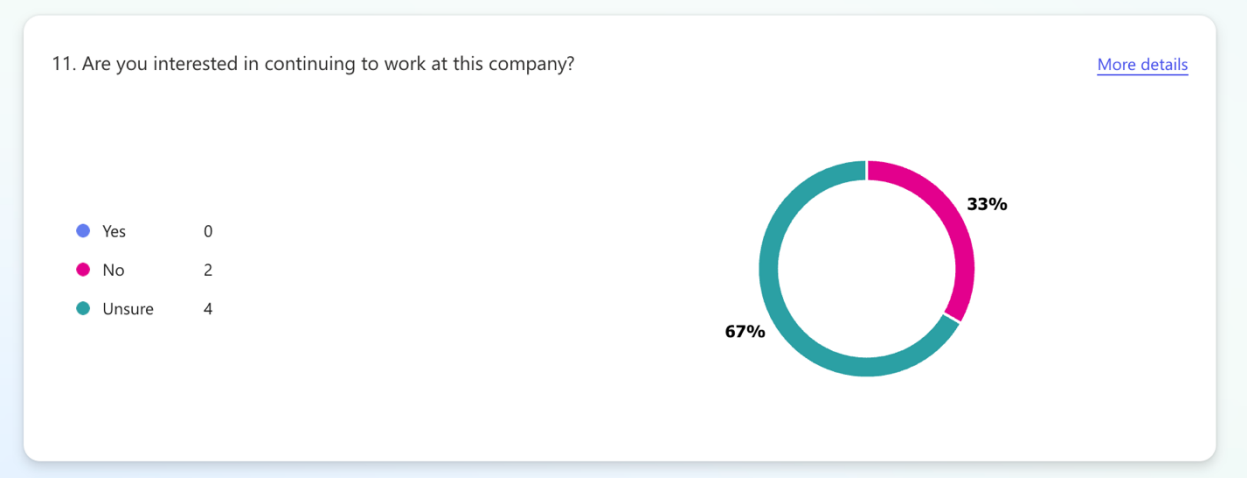
Most carers (67%) feel neutral about their salary, with only 17% feeling somewhat satisfied.



- **Action**: Review pay rates and consider adding benefits to attract and keep good carers.

5. Retention

67% are unsure about staying with their current employer, and 33% do not want to continue.



- **Action**: Build a positive work culture and offer growth opportunities to keep carers motivated and reduce turnover.

Business Proposition

Caring Horizons should prioritize improved training, better pay, strong support networks, and retention programs. This will create an excellent working environment for carers, helping to solve the challenges they encounter and ensuring residents receive better-quality care.

8. Financial Resources

Revenue from Care Homes: Generated by 10 carers working 40 hours per week at £25 per hour over 4 weeks.

On the assumption we have a £25000 capital to invest in the first month

- Calculation: 10 carers × £25/hour × 40 hours/week × 4 weeks = £40,000
- Carer Wages: Payments to carers at £15 per hour.
- Calculation: 10 carers × £15/hour × 40 hours/week × 4 weeks = £24,000
- Uniform Costs: One-off expense for uniforms at £20 per carer.
- Calculation: 10 carers × £20 = £200
- Office Rent: 300£ Cost for renting co-working space.
- Web Hosting: £10 Monthly website hosting fees.
- Advertising: £200 Marketing expenses to attract clients.
- Other Expenses: £200 Miscellaneous operational costs.

	month 1	month 2	month 3	month 4	month 5	month 6
Description	Amount (£)					
Opening Balance	£25,000.00	£39,810.00	£54,800.00	£69,790.00	£84,780.00	£99,770.00
Inflows						
Revenue from Care Homes(10 carer)	£40,000.00	£40,000.00	£40,000.00	£40,000.00	£40,000.00	£40,000.00
Total Inflows	**£40,000.00**	**£40,000.00**	**£40,000.00**	**£40,000.00**	**£40,000.00**	**£40,000.00**
Outflows						
Carer Salaries	-£24,000.00	-£24,000.00	-£24,000.00	-£24,000.00	-£24,000.00	-£24,000.00
garmet cost	£20.00					
Uniform Costs(10 units)	-£200.00					
Office Rent	-£300.00	-£300.00	-£300.00	-£300.00	-£300.00	-£300.00
Web Hosting	-£10.00	-£10.00	-£10.00	-£10.00	-£10.00	-£10.00
Advertising	-£500.00	-£500.00	-£500.00	-£500.00	-£500.00	-£500.00
Other Expenses	-£200.00	-£200.00	-£200.00	-£200.00	-£200.00	-£200.00
Total Outflows	**-£25,190.00**	**-£25,010.00**	**-£25,010.00**	**-£25,010.00**	**-£25,010.00**	**-£25,010.00**
Net Cash Flow	**£14,810.00**	**£14,990.00**	**£14,990.00**	**£14,990.00**	**£14,990.00**	**£14,990.00**
Closing Balance	**£39,810.00**	**£54,800.00**	**£69,790.00**	**£84,780.00**	**£99,770.00**	**£114,760.00**

month 7	month 8	month 9	month 10	month 11	month 12
£114,760.00	£129,750.00	£144,740.00	£159,730.00	£174,720.00	£189,710.00
£40,000.00	£40,000.00	£40,000.00	£40,000.00	£40,000.00	£40,000.00
£40,000.00	**£40,000.00**	**£40,000.00**	**£40,000.00**	**£40,000.00**	**£40,000.00**
-£24,000.00	-£24,000.00	-£24,000.00	-£24,000.00	-£24,000.00	-£24,000.00
-£300.00	-£300.00	-£300.00	-£300.00	-£300.00	-£300.00
-£10.00	-£10.00	-£10.00	-£10.00	-£10.00	-£10.00
-£500.00	-£500.00	-£500.00	-£500.00	-£500.00	-£500.00
-£200.00	-£200.00	-£200.00	-£200.00	-£200.00	-£200.00
-£25,010.00	**-£25,010.00**	**-£25,010.00**	**-£25,010.00**	**-£25,010.00**	**-£25,010.00**
£14,990.00	**£14,990.00**	**£14,990.00**	**£14,990.00**	**£14,990.00**	**£14,990.00**
£129,750.00	**£144,740.00**	**£159,730.00**	**£174,720.00**	**£189,710.00**	**£204,700.00**

9. Turning Challenges into Opportunities

The biggest threat to Caring Horizons business plan is intense industry competition from well-established agencies in the private care home recruitment sector. This could make it challenging to secure market share and build the company's reputation as a new entrant.

Proposed Solution:

Differentiate through Specialized Services**:** Emphasize its unique offerings, such as personalized caregiver matching, advanced training programs, and a commitment to values like respect and compassion.

Leverage Marketing and Technology**:** Invest in strategic marketing campaigns to increase brand awareness and use technology to streamline recruitment and enhance client satisfaction.

Reflection

What new business skills and knowledge have you acquired during the process of formulating and developing your business plan?

Writing the business plan for Caring Horizons clarified me so much that I didn't know before, especially about market research. I've learned how to investigate data and spot gaps in the market, like the need for carers and the research for private Care homes. This understanding has helped shape the direction of the business and shown me how crucial research is when building something that works in the real world.

Financial planning was another big lesson in creating a business plan, but it gave me a solid understanding of balancing income and expenses.

Another important aspect is using social media and job app platforms like Indeed, which can help with the research of vacancies and job offers to promote the company.

Evaluate my own Entrepreneurial Strengths

This process has also helped me discover some of my strengths as an entrepreneur recognising the staffing crisis in private care homes and designing a service to meet that need showed me, that I can shift from an employee to an entrepreneur.

Another strength, I think, is my ability to connect with people and build trust not only based on knowledge but also because I came from inside the industry, and I have lived what carers face every day at work and with their employers. In a business like Caring Horizons, relationships are everything, whether it's with care homes, carers, or partners. I feel confident that my interpersonal skills will help me foster these connections and keep them strong.

Finally I can see the long-term vision for the business, but I'm also able to break it down into smaller, actionable steps.

What challenges do you envisage when implementing your business plan?

Even with all the planning I've done, I know there will be challenges when it comes to making the business plan a reality. One of the hardest problems will be recruiting enough carers. The staffing crisis is a big issue, and even with good marketing and partnerships, I might need to explore offering incentives or expanding how and where we recruit.

Building trust with care homes is another challenge. Being a new business, it's going to take time to prove ourselves. I'll need to focus on delivering top-quality service from day one to build our reputation.

Finally, managing finances and scaling the business while maintaining high standards will be complex. I'll have to keep a close eye on the budget and make sure carers are well-trained and supported as we grow. It won't be easy, but it will be worth it to try.

Strengthen Retention: Address high staff turnover by providing excellent support, competitive pay, and professional development for carers, ensuring long-term engagement and stability.

Focus on Niche Markets: Target specific geographic areas and client segments initially, building a strong foundation before expanding.

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