

Hope Day Care Business Plan

Executive Summary

Hope day care center is expected to start operating within the next five months. The management team that will be responsible for the daily operations of the center will be the director, deputy director, an accounts clerk and the administration member of staff. The director has a 10 years experience in executive management in a similar institution. He also has an intensive experience in early childhood education, which makes him a very competitive person in this industry.

Hope day care centre will hire highly skilled professionals for these positions who will be capable of upholding the core values of the business.

There is a great optimism of this business to expand very first in the next few months. The rate of expansion is going to be fueled by several factors. To start with, there is no modernized day care centre in the region. The day care centers that are currently operating provide a very low quality services. Secondly, Hope day care is located at a very ideal position where the community is longing for decent day care centers which are equipped with modern technology devices. Parents are ready to pay for these services. Unfortunately, they cannot access these services because the day care centers located in this area have not embraced the contemporary technology.

The fact that the management team of Hope day care center has identified these needs of the community, it becomes very easy to win customers from competitors. We are expecting to win 20% of the market initially. The management team has clearly analyzed the needs of the market and therefore there are very high chances of success.

This company is expected to under price the competitors in the region. Despite the low quality of the services they offer, the day care centers thriving in the region charges very high rates. Hope day centre is going to charge a reasonable fee but also maintain a high quality of services rendered to our customers. The initial plans in the development of a company are very important because they make it difficult for the unscrupulous competitors to enter the market (Covello and Hazelgren, 2005, p.173).

Hope day care center aims at training children to grow up with excellent leadership skills which are very vital at the early stage of child development. This will be achievable since the school is going to hire qualified staff that is conversant with the current curriculum system.

The institution is going to be very helpful especially to those children coming from single parent families. This is because this program is going to be designed in such a way that children from single parent families are going to enjoy a form of socialization enjoyed by the children coming from families with both parents.

The institution also aims at incorporating the modern modes of communication to enable parents to communicate with their children any time they wish. We are going to use Skype incase the parents wishes to speak to their children. The school staff is equipped with the basic IT skills which provide a driving force for our goals.

We are planning to provide other services after the normal school hours. These include gymnastics, arts, music, dancing and theatre. This is another field where Hope day care center's comparative advantage lies. These after school activities are very important at the early stage of development of a child since it assists in talent realization. Most of day care centers in the region do not provide these services. Children ends

up being left idle after school as recreational facilities are limited.

Objectives

The institution has a number of objectives which it aims to fulfill within the shortest period possible. First, we expect to double the number of children enrolled in the day care center after every year. This will be realized through continued team work within the management team and high quality services to our customers. The other objective of the business will be to open up new branches in the region to improve our efficiency by the end of the second year. As it had been indicated earlier, we are expecting the number of customers to double every year. It would therefore be advisable to have new branches to avoid congestion in our facilities. We intend to maintain a standard child-space ratio both in-door and out-door to avoid unnecessary congestion.

Mission statement

The mission of Hope Day Care Center is to be the best day care provider institution in the region. The institution is going to integrate modern services into its program like arts and computer learning that will be helpful for the child's later education. All these services act as a driving force in the realization of the company's mission. The baby care center will commit all the necessary resources that would be an important part in realization of our mission. The company intends to fulfill its mission by continued co-operation between the staff and parents. In an effort to maintain a good relationship with the public, we intend to involve the society in our activities. This will help to create a good environment for the institution to run smoothly.

Legal form of ownership

Hope day care centre is going to be a sole proprietorship which is going to be owned by one person, who is me. I prefer this form of ownership as it makes the decision making process faster avoiding unnecessary delays. Through this form of ownership, I will be able to drive the business towards its goals in a more efficient way.

The business back ground

The name of the day child care to be established will be 'Hope Day Care Center'. The day care center will be handling children within this region. The institution will also be expecting children from other places around the region. There is a high capacity to accommodate a number of children and therefore there will be no problem of congestion.

This day care center is going to provide child care services for the surrounding communities. We are planning to incorporate various activities in the program which are going to distinguish our services from those provided by our competitors.

At Hope day care centre, children will be taught important qualities that are necessary at the initial stages of child development. The center is also going to provide a modern form of socialization process that moulds child's behavior in socially accepted ways. Children will be taught to have self motivation and the ability to persevere in various conditions.

The child's first teacher is a very important agent of socialization process in the life of a child. This is the reason why we have hired a qualified staff to handle these child needs. The staff has the ability to train children to have a positive image about them to encourage them to work hard in

order to realize their future goals.

Hope day care center is going to be a unique institution that will open the door to all parents from various backgrounds. We are targeting all the families living around the region despite their economic status. However, we expect a significant number of our customers to be rich families who in most cases are busy throughout the day. Their commitment throughout the day raises a need to have a place where their children can access enough safety and good quality education at the same time. We are also expecting children from families where mothers may be engaged in other activities in the society. As observed by Bplans (n.d), there is a need for a contemporary day care center to apply an advanced level of technology and developmental programs in its system. The institution has taken this fact into consideration. We are intending to use a high level of technology in our day to day activities. Most of our competitors do not have this level of technology which forms a base for our comparative advantage. We intend to have a Skype which will allow parents to communicate with their children from wherever they may be.

This day care center is also going to be involved in other constructive activities in the society. This includes society mobilization and sensitization of the need to enroll their children into our day care services where they can access quality care necessary for their development. We are going to hire staff that has a considerable experience in child care in order to fulfill our mission with a high level of integrity and competence.

Core values

Our day care center is going to be guided by a number of core values

that will ensure the business is ever moving towards its destination. To start with, the Hope day care centre is going to be led by the principle of maintaining a good name in the area by providing a high quality education and first class care to children. We are also going to actively participate in other social activities in the region as an effort to maintain a good image in the society. A good image on the eyes of the public is a very important marketing tool in any form of business. This value is therefore intended to increase the level of sales considerably.

In addition, Hope Day Care center is also going to be led by the basic principle of providing quality services to the customers. We intend to realize this by embracing modern level of technology and using it creatively to provide high quality services in child care services. We are not going to hire only those individuals who not only hold the necessary certificates, but also a good track record in the past on child care profession.

Another core value by which the activities in the day care center will be guided by is offering unique day care services that are different from the traditional methods. Most of our competitors are still using the traditional methods in their services. Technological level has significantly improved in the modern world and therefore it is unreasonable to use the traditional system. It is necessary to incorporate modern technology with advanced curriculum in order to prepare child for the future.

Finally, Hope day care center is going to be guided by the value of profitability. It is very necessary for any business to maintain a high level of profitability. Otherwise, the day care center is going to collapse. Our organization is going to meet this goal by ensuring that the company is guided by its objectives in every decision made. We also intend to increase profits by maximum utilization of the available resources. By so

doing, we will be able to offer high quality services to our customers.

Market analysis

As seen earlier, this day care center is going to be impartial. The institution targets children from the region despite of their parent's economic backgrounds. The city is composed of a very diverse population which comprises both the poor and the rich. This is the main reason why we have chosen to provide a friendly environment for all these kinds of people in order to maximize our sales.

Due to increased level of financial crisis, there is increased need to have child care services for those parents who cannot fully rely on income of only one of them. These parents are forced to work leaving the only option of seeking our services which can efficiently be substituted for the mother's tender care.

Another group of people who mostly seeks child care services is the single parent families. Our institution is expecting to enroll children from single parent families in the region.

We are expecting to handle just a fraction of the total population due to financial constraints. However, we intend to double the number at the end of each year. This is after laying a strong foundation for the institution.

Strategy and implementation

The main distinguishing factor for Hope Day Care Center is going to be the modernized way of learning. To achieve this, we are planning to upgrade our facilities appropriately to keep up with the changing

technology. We also expect to be sending our staff frequently for training programs to equate them with necessary knowledge for a contemporary day care center.

We also intend to send our board of directors abroad to fetch knowledge on the emerging issues on the special needs of a child in early stages of development. In the region, there are very few institutions which are offering child care services who have made any attempt to send their members of staff for further studies. This effort therefore provides a comparative advantage for our institution over our competitors.

Marketing program

Initial marketing program of any business is very important as it makes your business to be distinct from your competitors (Linda, 2001, p.38)

The main advantage of starting a new business is that it is new and therefore the management has a good opportunity to draw a good image at the eye of the public. On the other hand, a new business suffers from the fact that the business is new and nobody knows about it in the market. This raises the need for a planned marketing program that is aimed to inform potential customers about the institution.

Comparative advantage

The Hope Day Care Center is going to be a unique day care center in the region. Although the whole day care industry is flooded, we are going to differentiate our services from those of our competitors.

As seen earlier, many institutions are still applying the traditional system

in their day care centers. Others have not yet incorporated the advanced curriculum in their programs. This forms a basis for our competitive advantage. Our day care center is going to teach children how to play computer games which are very important in the child's mental development.

Our day care center is also going to integrate computer learning programs in the system. This will significantly help in preparation of the child for advanced educational levels. Our competitors are charging very high charges for their customers. We have planned to under price our competitors to win customers from them. We shall then adjust the charges accordingly.

Web plan

The Hope Day Care Center website is going to be used as one of the marketing tool for the day care center. The website is going to be a representation of the school on the eyes of the world. It is going to inform our potential customers about the services we offer at the center without necessarily visiting the place.

The main contributors in the website development are going to be the director and the chief accountant, who has 15 and 10 years work experience respectively.

Financial analysis

The company is expected to start up with a capital of approximately \$50,000. This includes all the initial expenses on the necessary equipments and tools like stationery and computers.

We are expecting to get some support from charitable organizations as a source of our capital. We intend to use our proposal as our slogan in inviting grants from these organizations. We are also expecting grants from the surrounding community as well as the government. A clear illustration of the institution's commitment in community activities will be appropriate marketing tool to attract grants. These grants will provide a significant proportion of our initial capital.

Hope Day Care Center is going to reinvest the initial returns for the growth of the business. We are intending to use this strategy to meet our objective of opening other centers in the region. The institution will also benefit from a long term loan as a source of the start up capital.

We are also expecting to maintain financial regular cash flows through continued enrollment in every month. We expect to maintain a regular enrollment pattern through a continued advertisement strategy. By so doing, we shall be able to meet our financial needs efficiently at the early stages of development.

Risks

In every business, it is always important to realize the potential dangers and come up with most feasible solution for each of this. Risk preparedness is the major determinant of the company's success in the long run.

One of the potential risks which are likely to face the business is related to inflation. For instance, many child care centers were adversely affected by inflation in 1970's (Frank and Caldwell, 1985, p.77). Inflation raises the operational cost since the goods and services tends to be very expensive.

A change in the government policies is another problem that is likely going to affect the business. Frank and Caldwell (1985, p.77) argued that the conservative government policies of 1970's had a very negative impact on the child care centers. These policies called for a reduction in the number of social programs which adversely affected the child care institutions. Our institution is going to overcome such problems by providing high quality services to dominate our competitors. This is by involvement in constructive activities like environmental upgrading among other activities.

Conclusion

Based on this plan, we are very optimistic in realization of our goals. We are expecting to have realized our goals and mission by the end of five years. This will be an achievement not only for Hope Day Care Center management team, but also to the entire community.