

We Your Friends Nonprofit Organization

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Section 1: Executive Summary

If you are just starting a business, you won't have as much information as an established company. Instead, focus on your experience and background as well as the decisions that led you to start this particular enterprise.

The idea of creating the nonprofit We Your Friends came about while I was a college student at Old Dominion University. I was majoring in psychology with a minor in health and wellness at the time, and the content that I learned in my courses led me to discover the field of Speech Language Pathology. My interest in attending a speech language pathology program as a graduate student combined with a desire to provide free/low cost health services for individuals in need who require speech, occupational, and/or physical therapy services as well as evaluations and/or treatment from pediatricians and developmental psychologists were the factors that led me to create this organization. I have been exposed to physical therapy and speech therapy through my young daughter who needed services for torticollis and a delay in speaking, and I know the toll just going to appointments can take on morale. I came up with the idea of my nonprofit with individuals suffering from moderate to severe disabilities in mind, because their disabilities can significantly impact their quality of life. Therapy services are needed multiple times a week. This is why my organization does not only focus on providing free/low cost healthcare services, but also includes a social component that provides outings and other activities, with the goal of fostering a feeling of friendship and community for children who have disabilities and giving them the opportunity to be around others like themselves, helping to build a feeling of confidence. We also will focus a great deal of our efforts on parent education.

Demonstrate that you have done thorough market analysis. Include information about a need or gap in your target market, and how your particular solutions can fill it. Convince the reader that you can succeed in your target market, then address your future plans.

This organization will help fill a need that exists in the United States for high quality, low cost healthcare services. The U.S Department of Education states that IDEA governs how states and public agencies provide early intervention, special education and related services to more than 6.5 million eligible infants, toddlers, children and youth with disabilities (Virginia Department of Education, n.d.). The Hampton Roads area is one of the biggest metro areas in the state of Virginia, with Virginia Beach being the most populated area in the state of Virginia (“Virginia Population”, 2019) , so one can only assume that in this area there will continuously be a need for providers of such services. I strongly believe that we can succeed in our target market, as I stated there is a huge need for services, with many therapy providers having long waiting lists to get an initial assessment. Our nonprofit is focusing on providing services for families that would otherwise not be able to afford the cost, therefore our target audience is not the main focus of our for-profit competitors. Our initial location in which we will be opening is an advantage for us as well, due to the fact that we will be the first location providing a combination of medical services and a social program as such under the same roof in the Hampton Roads area. Plans include opening our first location in the Hampton Roads area and later expanding into other metro areas such as Dallas, Texas and Washington D.C. We also have plans for engaging in research and development, focusing on creating new therapy techniques/treatments, as well as researching the effectiveness of our program and how to improve.

Section 2: Business Plan Proposal

Describe the nature of your business and list the marketplace needs that you are trying to satisfy.

My business is a nonprofit organization by the name of “We Your Friends” that provides various social events and necessary medical services to children and adolescents with disabilities and their families, at little to no cost. Our goal as a nonprofit organization is to satisfy the needs of the surrounding community; which include low-cost high-quality patient care and parental education from expert providers. This is in addition to satisfying the need for increased social opportunities, in which the children can have a group of children like themselves who they can interact with and with who they can participate in fun social events.

Explain how your products and services meet these needs.

My nonprofit will meet the needs of this specific group of individuals by encouraging and promoting social skills through various activities such as field trips to local sites. These sites include the aquarium, zoo, Portsmouth children’s museum, and many more. Movie nights, dances, and other special events will also be held. My nonprofit also provides essential services from qualified individuals. Educational psychologists will provide consultations with families in conjunction with reports by the children’s special educators to determine if their child is on track for grade level requirements as determined by standards set by the state of Virginia. They also will look to find ways to enhance the learning process, as well as provide counseling to deal with any frustrations and/or concerns. Pediatricians will also be available to conduct appointments to determine how the children are developing physically, cognitively, and socially; as well as to help put in place a continued plan of care. Speech, physical, and occupational therapists will conduct assessments specific to their fields and will also provide treatment. They also will

provide exercises that can be completed at home with the parents. All professionals will partake in parent education.

List the specific consumers, organizations, or businesses that your company serves or will serve.

My nonprofit will serve not only children with disabilities but also their families. This will be done by providing not only great memorable social experiences to the children, but also providing them with services that they desperately need; as well as providing their families with necessary education from qualified and trusted individuals. Our children are affected by an array of disabilities varying from cerebral palsy to autism to down syndrome.

Explain the competitive advantages that you believe will make your business a success such as your location, expert personnel, efficient operations, or ability to bring value to your customers.

My nonprofits start up location is currently centered in the Southside Hampton Roads area. Based on the performance of the nonprofit in this geographic location we will consider expanding into other areas at a later date. The Southside Hampton Roads area is a great area to start in because it is a region that serves five different cities that are close in proximity but have distinctly different characteristics. The population of the area is estimated to be 1.5 million. I believe that this nonprofit will be a success as we will be equipped with expert personnel, with have experience providing services to children and/or families. All of our credentialed individuals such as our therapists, doctors, and psychologists will have years of experience as well as a true devotion to the cause. I believe that this business truly brings value to the individuals we serve because we serve a population that is truly in need and our organization is one of the few places in which resources are all centrally located, meaning our families do not

have to go running around looking for specialists or looking for events for their children, but instead those are things that we offer to them on a consistent basis.

Section 3: Market Research

Industry Description and Outlook – Describe your industry, including its current size and historic growth rate as well as other trends and characteristics (e.g., life cycle stage, projected growth rate). Next, list the major customer groups within your industry.

The healthcare industry is one of the biggest industries in America, with the world atlas determining in 2017 that it had a GDP value of 1.136 trillion and represented 8 percent of the overall GDP (Sawe, 2017) . It is made up of various sectors including: health care services and facilities, Medical devices, equipment, and hospital supplies manufacturers, Medical insurance, medical services and managed care, and Pharmaceuticals. The industry currently has a huge number of the American population spending money on preventative, curative, and rehabilitative care. The healthcare industry is one what will only continue to grow, with The Bureau of Labor Statistics stating that employment of healthcare occupations is projected to grow 14 percent from 2018 to 2028 (BLS, 2019). The geriatric population indeed currently makes up the biggest customer group in the healthcare industry and is the main reason the healthcare sector is expected to grow so much, with an aging baby boomer population. According to The Centers for Medicare and Medicaid Services (2019), the percentage of personal health care spending overall for the age group 0-18 was determined to be 11.4% . Statistics reported on the other age groups included a percentage of 21% personal health care spending for age group 19-44, 33.2% for age group 45-64, 26.5% for age group 65-84, and 7.9% for age group 85+ ; all for that same year. These values indicated overall spending by age group including all forms of payment; such as Medicare, Medicaid, out-of-pocket and private health care insurance (CMS, 2019).

Information About Your Target Market – Narrow your target market to a manageable size. Many businesses make the mistake of trying to appeal to too many target markets. Research and include the following information about your market:

Distinguishing characteristics – What are the critical needs of your potential customers? Are those needs being met? What are the demographics of the group and where are they located? Are there any seasonal or cyclical purchasing trends that may impact your business?

The critical needs of potential customers include the ability to receive low cost, high quality care from a variety of healthcare professionals such as pediatricians, developmental psychologists, and various therapists such as speech, physical, and occupational therapists. Here in the Hampton Roads area, high quality care is provided in both inpatient and outpatient centers and various medical offices and hospitals throughout the region. Many people are using health insurance from their employer, the health insurance marketplace, Medicaid, and Medicare to fund their treatments. Still, there are individuals who do not have health insurance and have issues finding low cost care. Also, things such as copays and deductibles can take a toll on families that do have insurance. Across the Hampton Roads area there is an estimated population of approximately 1.5 million individuals (“Virginia Population”, 2019). While no official reports on the number of individuals with disabilities in the Hampton Roads Area has been reported, the U.S Department of Education states that IDEA governs how states and public agencies provide early intervention, special education and related services to more than 6.5 million eligible infants, toddlers, children and youth with disabilities (Virginia Department of Education, n.d.). Keeping in mind that the Hampton Roads area is one of the biggest metro areas in the state of Virginia, with Virginia Beach being the most populated city in the state of Virginia, one can only assume that there will be a constant need for these services in the local area (“Virginia Population”, 2019). Due to the

fact that individuals with disabilities require services year round, there are no seasonal or cyclical pushing trends that will impact the business.

Size of the primary target market – In addition to the size of your market, what data can you include about the annual purchases your market makes in your industry? What is the forecasted market growth for this group? For more information, see our market research guide for tips and free government resources that can help you build a market profile.

As previously stated, the percentage of personal health care spending overall for the age group 0-18 was determined to be 11.4% by The Centers for Medicare and Medicaid Services. This translates to a market size of roughly 37,300,800 individuals, based off of an estimated U.S population of 327.2 million (Clarke, 2019). This group is expected to have steady growth, with curative, preventive, and rehabilitative forms of healthcare showing increased spending patterns (Sawe, 2017) .

How much market share can you gain? – What is the market share percentage and number of customers you expect to obtain in a defined geographic area? Explain the logic behind your calculation.

Based on the overall percentage of children receiving services being 12.8 percent of the overall state of Virginia and that the market size for children receiving healthcare to be roughly 37,300,800 individuals, I estimate my nonprofit to realistically bring in at least 2 % of the local market share based off of these numbers.

Pricing and gross margin targets – Define your pricing structure, gross margin levels, and any discount that you plan to use.

Generally, nonprofit companies do not plan to generate profits through their operations. Rather, these companies intend to generate revenue that can be placed back into their organization, to better meet their established goal (Wolfe, 2016) . Our goal currently, is to constantly exceed our operating budget and have money left over to use for later franchising. At the end of the five year plan when our organization has gained recognition with the target audience, we hope to be doubling our operation cost, which will allow us to constantly focus on activities that will allow us to grow and expand as an organization. We plan to keep our pricing structure consistent. We will have an income ceiling when it comes to approving individuals for free services. Our goal is to fund free to low cost services through the use of state/local government funded grants. Free services will be provided to individuals making 200% or less than the federal poverty level in each specific calendar year. Low cost services will be provided to individuals making 400% or less than the federal poverty level in each specific calendar year. The whole purpose of our organization is to make services available to individuals who otherwise would have to miss out or face hardship upon paying for such services. Evidence economic hardships (such as a large amount of debt), income, level of necessity for services, and other factors will all be taken into consideration when determining costs for individuals in need of services.

- *When you include information about any of the market tests or research studies you have completed, be sure to focus only on the results of these tests. Any other details should be included in the appendix.*

Competitive Analysis – Your competitive analysis should identify your competition by product line or service and market segment. Assess the following characteristics of the competitive landscape:

Market share

Currently there are little free/ low cost clinics in the Hampton Roads area. The only two in the area are University based (ODU and Hampton), with the remaining places providing services at normal market cost. This means that for profit clinics and facilities make up almost 100% of the surrounding market.

Strengths and weaknesses

Strengths of my competitors include quality personnel, acceptance of various insurances and payment forms, and high quality treatment facilities. Weaknesses include a high cost for services and lack of a program for children such as the one my nonprofit provides.

How important is your target market to your competitors?

My target market includes mostly low income families who would be using insurance plans such as Medicaid or having to pay out of pocket. While this group may be of some interest to my competitors, they are not the main focus. My target group also includes individuals who might be going without services due to not being able to afford the cost of treatment. My competitors would mainly be focused on individuals who can pay out of pocket without difficulty or who have insurance through their place of work and other private healthcare plans.

Are there any barriers that may hinder you as you enter the market?

Barriers that may hinder our organization as we enter the market include startup costs and being able to secure professionals for positions, due to the fact that they will indeed be paid less than the market average since we are a nonprofit organization and not a for profit business.

What is your window of opportunity to enter the market?

The window of opportunity for us to enter the market is after we officially get approved for a state/local government grant as well as receive further funding from fundraising activities that will take place throughout the community.

Are there any indirect or secondary competitors who may impact your success?

There are no competitors in the area who will have an impact on the success of the nonprofit. We offer our services to people who are in need, individuals who would either otherwise be forced to go without or being facing hardship if they were required to pay normal price for medical care. People who are able to pay out of pocket or who's insurance covers cost will continue to seek services at other sites. Due to the fact that will be grant funded and donation funded, we do have an income ceiling when it comes to approving individuals for free services.

What barriers to market are there (e.g., changing technology, high investment cost, lack of quality personnel)?

Barriers to the market include high investment costs. Maintaining a multipurpose healthcare facility as well as high quality personnel is quite costly.

Regulatory Restrictions – Include any customer or governmental regulatory requirements affecting your business, and how you'll comply. Also, cite any operational or cost impact the compliance process will have on your business.

Due to that fact that we are a nonprofit business, federal tax requirements state that no earnings are allowed to personally benefit employees, individuals, or directors of our organization. All donations must also be given free of any type of coercion. Also, depending on the state (currently Virginia but later we are looking at the possibility of franchising) there are various rules regarding how a nonprofit is run, in relation to board members and other matters as such (Scott, 2019) .

Section 4: Service or Product Line

A Description of Your Product / Service

Include information about the specific benefits of your product or service – from your customers' perspective. You should also talk about your product or service's ability to meet consumer needs, any advantages your product has over that of the competition, and the current development stage your product is in (e.g., idea, prototype).

My nonprofit provides a variety of benefits for individuals seeking services. It is the only place in the Hampton Roads area where needy individuals can receive free to low cost therapy services (speech, occupational, physical, and psychological), as well as a program such as the one we have that provides various social events to children with disabilities, creating a safe and positive environment in which they can meet kids like themselves who face extra challenges but are still able to see the bright side of things and have fun. Nowhere else in the area can you find an organization that offers both services under the same roof. Our organization will meet the needs of many adults who would like to seek care for their children but would be facing financial hardship if they were to attend any other institution. We also meet the needs of children who may be feeling self-conscious or lonely due to their conditions. Although the organization is currently in the developmental stage of being solely an idea, progress is being made to help make this idea a reality.

Details About Your Product's Life Cycle

Be sure to include information about where your product or service is in its life cycle, as well as any factors that may influence its cycle in the future.

A products/services life cycle refers to the period of time in which a product is conceived and developed, brought to market and later removed from the market (Kopp, 2019). There are four stages in a products life cycle: introduction, growth, maturity, and decline. In the introductory stage, the product is undergoing research and development and if determined that the product will be marketable it is then marketed. In the next stage which is the growth stage, demand, production, and availability all grow and expand. When the product reaches the maturity stage, the product enters its most profitable stage in which the costs of marketing and producing decline. In the last stage, which is referred as decline, the product loses market share due to increased competition. My organization is currently in the introductory stage. We know which services we will be providing and where we will be located, but we still need to put various therapists, psychologists, doctors, and educational specialists on our pay roll. We also are still seeking a building suitable to carry out the various services that we will provide. We are currently beginning the process of applying for a grant as well as seeking donations to help fund our clinic services and our social activities planned for the children. In order to reach the growth and maturity stages we must be providing services. I do not expect to reach the stage that is referred to as decline because there will always be a need for low cost medical services. The main factor that will influence the life cycle of my organization is funding, as we will need to find a way to consistently be receiving funds to provide services if we do not want our clients to have to pay a fee.

Intellectual Property

If you have any existing, pending, or any anticipated copyright or patent filings, list them here. Also disclose whether any key aspects of a product may be classified as trade secrets. Last, include any information pertaining to existing legal agreements, such as nondisclosure or non-compete agreements.

I anticipate copyright filings surrounding my organizations logo, name, and website. I also anticipate copyright filings for various educational and marketing materials made and used by my organization. This can be done by registering works with the United States Copyright Office for 45\$ each (Spelman, 2019). We currently do not have any trade secret or existing legal agreements.

Research and Development (R&D) Activities

Outline any R&D activities that you are involved in or are planning. What results of future R&D activities do you expect? Be sure to analyze the R&D efforts of not only your own business, but also of others in your industry

We are planning various R&D activities. These activities will be done through research and also evaluation of current programs in our nonprofit, completed by the head of research and development, two paid employees who will be on the team (one will be dedicated to research

directly related to the organization and the other will be dedicated to research related to innovation in the field of therapy treatments) and various unpaid college interns who will be utilized by both employees to help them as needed. Various methods will be used such as surveys, experiments, and case studies. These activities will be surrounding the impact of social interactions (such as the ones that happen during the social events we plan), on the overall wellbeing of children with disabilities. We also would like to look into how help from organizations such as ours impact the overall family unit and if having one place to meet all needs related to the disability takes stress off of the family. We also will be constantly involved in R&D activities that are designed to test various new therapy treatments and the effectiveness of each one. Lastly, we will of course be conducting research regarding area trends impacting the success of the nonprofit in this metro area/ We plan on constantly participating in research and development activities , as we would like to learn and improve as an overall organization. I believe that we could learn quite a bit from parent surveys and implementing various new programs. I also believe that our R&D activities could help other nonprofit organizations that provide similar services as well, as it could give ideas for new strategies and insight on the impact of nonprofit organizations on the surrounding community.

Section 5: Marketing & Sales

Once you've completed the Service or Product Line section of your plan, the next part of your business plan should focus on your marketing and sales management strategy for your business.

Marketing is the process of creating customers, and customers are the lifeblood of your business.

In this section, the first thing you want to do is define your marketing strategy. There is no single way to approach a marketing strategy; your strategy should be part of an ongoing business-evaluation process and unique to your company. However, there are common steps you can follow which will help you think through the direction and tactics you would like to use to drive sales and sustain customer loyalty.

An overall **marketing strategy** should include four different strategies:

A market penetration strategy.

My market penetration strategy is to do a great deal of marketing/public outreach before the opening of the clinic. I plan on passing around flyers at schools, hospitals, and social service offices. I also would like to create not only a website for the clinic, but also media pages on both Facebook and Instagram. Social media is such a big part of people's lives and it is a medium that is both virtually no cost to use and one where many people can be reached quickly. In order to gain customers, I will continuously be highlighting the point that quality healthcare services are being provided at an equal if not better level when compared to competitors, for a much better price (free to low cost). I also would be highlighting the fact that we provide social events for the children, unlike our competitors. We are the only place where both medical and social-emotional needs are addressed. The last step in my market penetration strategy is to hold a big event at our

clinics grand opening, drawing in both potential clients and attention from the media which will lead to more promotion.

A growth strategy

This strategy for building your business might include: an internal strategy such as how to increase your human resources, an acquisition strategy such as buying another business, a franchise strategy for branching out, a horizontal strategy where you would provide the same type of products to different users, or a vertical strategy where you would continue providing the same products but would offer them at different levels of the distribution chain.

My growth strategy is to franchise. The steps that are required to do this include developing a repeatable operations model, identifying local leaders, and ensuring legal compliance (Hall, 2019) . This means that first we as organization must have a way of doing things that works not only in the initial geographic area but also in the replica chapters. Next, a leader needs to found who not only has the skills required to lead, manage, and operate the new location; but also the characteristics that embody the values of our organization. Lastly, a nonprofit must be established in each state it is conducting operations in. Also, funding will have to be required to start conducting operations in the new location. This funding is expected to be received in the same manner funding was acquired for the first location (government grant/fundraising).

However, this time I expect to be able to use overflow from the Hampton Roads location to help fund the other locations. Because we are a nonprofit, when referring to franchising I say this in the way that I plan on opening similar facilities providing the same services but in different

areas, not that I plan on buying a business to help fund the nonprofit. Areas that are of particular interest of the organization at the moment is that of the D.C and Dallas metropolitan areas. The D.C metro area is of interest to the organization because it is the most populous metro area in close proximity to the Hampton Roads area (US Census Bureau, 2018). The Dallas metro area is of interest to the organization because it is reported to currently be showing the largest growth in the United States with a 146,000 population increase in 2017 (US Census Bureau, 2018). Their population growth is reported to be a result of both international and domestic migration (US Census Bureau, 2018).

Channels of distribution strategy Choices for distribution channels could include original equipment manufacturers (OEMs), an internal sales force, distributors, or retailers.

I will have an internal sales force. An internal sales force refers to a team of individuals who market and sell your product/service exclusively (Kauffman Foundation, 2007). This type of sales force works in house, travelling to your location. This allows you to monitor their activities more closely. Having an internal sales force will give me the opportunities to have complete control over what goes on in my nonprofit organization. I will be able to conduct training myself. I also will be able to closely monitor customer service and pricing. This type of distribution strategy is best for me currently compared to distributors, retailers, and OEM's because these other distribution channels are not individuals, they are groups/corporations who are external partners and you therefore lose autonomy of your organization. More decisions are made without your involvement and based off of other people's needs.

Communication strategy How are you going to reach your customers? Usually a combination of the following tactics works the best: promotions, advertising, public relations, personal selling, and printed materials such as brochures, catalogs, flyers, etc.

As touched on above, I plan on reaching my customers both through marketing and public outreach. This includes printed materials such as flyers and brochures highlighting our new location and the services we provide. Also, I will make use of the internet to make a website for the organization as well as the social media mediums of Facebook and Instagram in order to create buzz revolving around our services. Instead of hiring a web designer, I would like to reach out to local universities and find a couple of unpaid interns majoring in marketing and/or web design to join our organization for a semester while we are starting up. I also plan to come into contact with media channels such as the Virginian Pilot and Wavy News 10 in order to get stories put out letting people know about my cause and the services we provide at our new location.

After you have developed a comprehensive marketing strategy, you can then define your sales strategy. This covers how you plan to actually sell your product.

Your overall **sales strategy** should include two primary elements:

A sales force strategy. If you are going to have a sales force, do you plan to use internal or independent representatives? How many salespeople will you recruit for your sales force? What type of recruitment strategies will you use? How will you train your sales force? What about compensation for your sales force?

I will be having internal representatives in order to have more control in the areas of marketing as well as regarding the relationships that we maintain with our consumers. For this sales force I am estimating an initial need of only two individuals, but as we begin to grow and eventually expand, I definitely will be adding more. I will only need two individuals because there will not be in charge of producing marketing material, as stated earlier I will have college interns working on both marketing materials as well as designing my social media platforms. I would like to accept four interns to be on this team, having two working on print materials, another working on the website, another working on our Facebook and Instagram platforms. Out of these two paid individuals on my sales force, one will be in charge of making sales calls while the other one will be in charge of planning and conducting fundraising events. Recruitment strategies that I plan to use include both online job boards and college recruiting. I would like for my staff to be fresh with ideas and to have a passion for the cause. I will train the sales force myself in order to ensure that my true vision for the non-profit is being seen through, however this will be in conjunction with professionals in that area in order to ensure that they are properly being trained.

Compensation for my sales force is estimated to be roughly between \$30,000 and \$45,000 a year per individual.

Your sales activities. When you are defining your sales strategy, it is important that you break it down into activities. For instance, you need to identify your prospects. Once you have made a list of your prospects, you need to prioritize the contacts, selecting the leads with the highest potential to buy first. Next, identify the number of sales calls you will make over a certain period of time. From there, you need to determine the average number of sales calls you will need to make per sale, the average dollar size per sale, and the average dollar size per vendor.

My sales prospects for my services include all individuals in the Hampton Roads area needing services from our qualified therapists/pediatricians/psychologists. It also includes individuals who are seeking social events for their children with disabilities to attend. The individuals who show the highest potential are individuals without any type of health insurance who are in need of services. However, since we are a nonprofit organization our primary sales strategy is related to funding, which is done through not only our grant but by donations. The number of sales calls that I would like to make per day is 300, as it has been found that it takes an average of eight cold call attempts to reach a prospect (Williams, n.d). This would mean that we would reach an average of 37 prospects a day who could possibly donate money to our cause. The average dollar size per sale varies, as it depends on what each person chooses to donate at that point in time. The average dollar size per vendor is nonapplicable, because we conduct our services in house free of charge and are not receiving donations from organizations at the moment.

Next, if you are seeking financing for your business, you'll need to complete the next part of your plan – Funding Request.

My funding request will be sent to the state of Virginia's government, as I will be applying for a state government grant. In this funding request I will provide the official calculations of how much money I will need to open the clinic and to keep it running. I also will explain why they should provide me the grant, the benefit that it will provide many people in the Hampton Roads area.

Section 6: Funding request

If you're asking for funding, this is where you'll outline your funding requirements. Your goal is to clearly explain how much funding you'll need over the next five years and what you'll use it for.

Funding is expected to be obtained both through a government grant as well as by fundraising efforts on our part. We would like to start up with a grant worth five million dollars that will be renewable each year for a preliminary five year period while the company gains popularity with the target market. This is expected to cover the costs associated with securing a location, the salaries of our staff, equipment, events, and various everyday materials such as office supplies.

Specify whether you want debt or equity, the terms you'd like applied, and the length of time your request will cover. Give a detailed description of how you'll use your funds. Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Always include a description of your future strategic financial plans, like paying off debt or selling your business.

I would like equity over debt. Debt involves borrowing money to be repaid while equity involves raising money by selling interests in the company (FindLaw, n.d). Since my main method of funding would be through a government grant, this would then give them the ability to have certain rules/regulations regarding not only how the nonprofit is run but also the rate of success/productivity that much be achieved in order to continuously receive funding. A term I would like applied is that my request for funding will cover the first five years of our nonprofit organization, with the total of five million dollars being distributed each of those five years an

exact year from the previous distribution of funds. Another term I would like applied is that after the initial period of five years ends, I would like our grant to be reviewed for renewal, increasing in size if we reach the point of expansion. Funds from the initial five year period grant will be used for our location, salaries of our staff, equipment, events, and everyday needed materials. At the time of renewal, we would then be using the funds to cover the operation costs of not only one location but two. We would like to buy our location straight out instead of renting. We expect to pay around \$1,000,000 for a location. On our overall office and marketing staff combined we expect to have fifteen full time employees, each making \$40,000 starting salary. We also expect to have four physical therapists making \$70,000, four occupational therapists making \$65,000, and six speech language pathologists on staff making \$55,000. We will also employ four part time aids who will be making roughly \$15,000 each annually depending on their hours worked. We also have a developmental psychologist on staff and a pediatrician making \$85,000 and \$100,000 respectively. Individuals with a background in special education and/or caring for individuals with disabilities will be chaperones for the various events we hold, and they will be paid on a per diem basis, at a rate of \$8 an hour. These salaries all fall slightly below the national average according to the Bureau of Labor Statistics (BLS, 2019). Events and daily maintenance costs are expected to vary, but are expected to be covered by the combination of government funding and fundraising. We would like to hold at least three big events a year, with our social skill program also providing biweekly opportunities for outings. These outings would include trips to museums, the aquarium, and movies. Daily maintenance costs include electricity, water, office supplies, and more. The initial startup budget for therapy materials and stocking of both the pediatrician and psychologists' rooms is expected to take up \$1,000,000 as this will include therapy swings, toys for therapy sessions, augmentative and alternative

communication devices, and much more. Future strategic financial plans include growing as an organization through continued government funding and increased fundraising to then have the opportunity to expand to other locations.

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