

## Three Options for Adding Private Pay



### What we are covering in the next 1.5 hours

- Three options to open
  - Go it on your own
  - Hire a Professional Consultant
  - Buy a Franchise
- Why it makes sense to do it as a separate business
- Process to get started

## History

- Started in 1991
- Opened 5 locations in first 5 years
- Began franchising in 2003
- Opened offices in 9 states
- Continue to own and manage multiple locations

## Go it on Your Own

### Advantages

- Lower upfront cost
- Lower ongoing cost
- Complete control

### Disadvantages

- Experience
- Support
- Startup time

## Hire a Professional Consultant

### Advantages

- Experience
- Operations set up
- Support

### Disadvantages

- Limited availability
- Ongoing fees
- Engagement

## Buy a Franchise

### Advantages

- Experience
- Operations set up
- Vested Interest  
/Support

### Disadvantages

- Upfront cost
- Ongoing fees
- Control

## **Open a Separate Business**

- Referral source recognition
- Competitor referrals
- Cost separation
- Staff resources
- Staff confusion
- Double marketing efforts

## **Opening Process**

- Identify key staff
- Identify license requirements
- Business formation
- Budget creation
- Office location
- Manuals
- Operating documents
- Equipment needs
- Staff training
- Policy and procedure
- Recruitment campaign
- Marketing strategy
- Marketing materials
- Website
- Open house

## **Pitfalls to Avoid**

- Under funding the project
- Under planning the time for profitability
- Under staffing
- Under accountability of staff
- Giving time adequate time with management

## **Questions**

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