

Bright house swot analysis

Business



SWOT Analysis Grace Oba BUS/210 October 10, 2011 Aslam Modak The business plan I choose is a nursing home titled Bright House. Bright House is chartered as a nonprofit 501(C) (3) corporation in Middletown, CT, with the goal of providing holistic and respectful assisted living and skilled nursing home care to a small group of elderly residents (Nursing Home, 2011). Wayfield Bed and Breakfast which is located on Farmer's Road is being converted into Bright House which will be a two building nursing home facility in line with Eden Alternatives " Greenhouse" model for enlightened elder living. Bright House aims to be the home for 14 full-time assisted living residents, offering medically-skilled care in a respectful, self-sustaining community, and offering skilled nursing care for short-term residents (Nursing Home, 2011). Bright House sees a different way of assisting elderly members through a new stage in their lives. Acknowledging that where they live is their home, and belongs to them, not to the medical staff.

In Bright House's plan it says they have established a facility for the elderly that not only meets their medical and physical needs, but one that also nourishes their social connections, individual dignity, and personal preferences. Each resident has a private room with bath, opening onto a central shared common area containing the kitchen, living room, and dining room, where all meals are shared communally at our 15 foot farm-style dining table (Nursing Home, 2011). To accompany the layout and prospects of Bright House's plan there will be a Board of Directors which will be drawn from the local medical and community-organization communities. Board of Directors * President: Dr. Michael Medical, M. D.

* Members: Laurie Law, Susie Social-Worker, M. P. H. , John Leader. Bright House's Medical Director, Doctor Mildred Johnson, M.

D. , M. S. W. , of New Haven, is one of the most respected gerontologists in New England. She will be supported by four licensed practical nurses, and six Elder Assistants, ho will perform all non-clinical duties such as daily assistance, laundry, cooking, and cleaning.

Once a month, our contracted Nutritionist will visit the retreat to give cooking lessons and to review individual residents' dietary needs. The entire staff will meet with our Board of Directors three times a year to assess the staffing and other needs of the facility (Nursing Home, 2011). Bright House's financial operations will be overseen by Madeleine Morgan, who has managed nonprofit funding and payroll departments for 27 years. She will be supported by a full-time Medicare Liaison/Billing Specialist, and a part-time Development Officer (Nursing Home, 2011). Bright House's business plan strengths are: well-developed and researched model, targeted market appropriate for residential area surrounding business, supportive management and staff, sufficient funds to convert previous layout of building to the modern environment for Bright House.

Bright House has identified points which make the business stand out and have the potential for success. The points are as follow: * We offer more resident-oriented, small-scale, home-model care than our competitors; * Our innovative use of Elder Assistants lowers the cost of providing this care considerably; * Our fair wages and team structure lower dissatisfaction, and thus turnover rates among our staff; * Our on-site Skilled Nursing Facility

ensures continuity of care when our residents need more intensive assistance. The nursing home has also developed a profile that differentiates their care home from others. Bright House states in the first five years of business, the care home will establish a new kind of Elder Care model based on the idea that the elderly are fully-realized persons, with ideas, thoughts, and experiences which matter (Nursing Home, 2011). The market of potential clients for the nursing home is gaged from the current total population of residents 65 and older, according to the 2000 U.

S. Census, is 155, 071 in Middlesex County, and 857, 183 for the same group in nearby Hartford County. These areas are close to Middletown, CT. (The percentage of elderly in both counties is slightly higher than the 12. 4% of the overall Connecticut population.

) Bright House then reduced that number by 70% to account for those healthy enough to care for themselves, or with family members able to care for them, leaving us with a total potential market of 303, 676. The number is reduced again by half to get the total potential customers living within a 35 minute drive of Middletown (these are mall counties, and we are situated at their juncture), leaving us with 151, 838. Of these, Bright House estimates roughly 8. 5% will have the means (\$150, 000 or more family income) to pay for full-time private care at our facility (based on the 2000 census data about Connecticut income). A total of 12, 906 nearby upper-income residents of Hartford and Middlesex County who are 65 or older, and in need of medical or other daily assistance in their living situation (Nursing Home, 2011).

The weaknesses of this business plan are: having enough occupancy, retaining trust with client and family, filling staff positions, and cost of staff maintenance. Bright House acknowledges the importance of pleasing clients and retaining rapport. To prevent losing trust from the client's family, Bright House has developed a list below that family members seek from a nursing home and Bright House will accommodate those needs. Families' Needs Similarly, the families of people seeking caring environments have their own set of needs they are seeking to fulfill: * Peace of mind about their loved-ones' physical and mental state * Relief from the time-consuming job of caring for their family members themselves * Relief from the feelings of guilt which often overcome them when they find they do not have the physical, emotional, or intellectual resources to personally provide appropriate care for those they love Bright House explains the need for one swing-shift LPN, and one Elder Assistant. Currently recruiting is through Dr. Johnson's connections at The Connecticut Hospital.

Bright House expects to complete their team by mid-December, at the latest. The opportunities of Bright House's business plan are: market needs, expand of future projects, innovative technology/resident, and lowering care cost. Bright House hopes to become a model for alternative Elder Care in the hometown area. The local population in this affluent state could support dozens of Elder Care Homes such. Bright House projects in the second year, with the residents and staff established, a plan to explore potential connections with local alternative schools, who have expressed an interest in bi-monthly ' heritage trips,' for their students to take lessons in areas of our residents' expertise, from gardening, to cooking, to fishing, to electrical

design (to name just a few of the many skills our current group of prospective residents have to offer). Bright House also projects after the first five years, on a firm financial footing, to find ways to reduce resident monthly costs to make such care available to families with more modest incomes.

Bright House envisions using these initial years to gain the experience and teamwork necessary for establishing the best caregiver/resident proportion. The threats for this business plan are: affordable care from neighboring businesses, and customers changing their mind of following through with contract. The large concern for this business is affordability. To the average family, quality high cost elderly care may not be within range of their budget. Other inexpensive elderly care homes within neighboring area that does not have all facilities and options as Bright House does may attract customers as their rates are lower. Overall, the business plan Bright House has developed shows potential for development and growth.

The predictions and gage of what the business may make are motivation to see how successful this business can be, especially with the location of elderly clients within range of the establishment. The positive notes of this business plan outweigh the negative notes and if given the chance, Bright House may expand, grow, and generate lucrative funds after the business has established a foundation. Reference Page Nursing Home. (2011). Retrieved October 10, 2011 from [http://www.](http://www.bplans.com/nursing_home_business_plan/executive_summary_fc.php)

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