

Interview with elderly person



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Running Head CAREFUL THINKING Jo Perkins BUS 604: New Business Venture Management Effective Viewing for an Effective Outcome Professor Dr. Jorge Cardenas July 23, 2012 Introduction Elderly people are so comfortable in their own skin because they have lived their lives and some have a continuance, which indicate that this is a true blessing and most of them still have their right frame of mind in order to assist in their living conditions along with their personal retirement plans.

The elderly sometimes need that extra assistance from families that sometimes may require time that the families are unable to adjust due to their personal lives. There are personal care homes and nursing homes available that can and will take up the slack, but some of the families along with the individual themselves do not want this type of environment or personal living for them. Original Business Idea/ Description of Service The business idea that I present is to be considered long-term with the intention to meet state and government requirements initializing in the care of elderly individuals with the basic needs accordingly.

The agency would consist of operation for families that cannot assist their elderly parents or families with the proper care and that adheres to taking the slack for them. Value Proposition As an entrepreneur, the core operating team management is valued and motivated members along with overall management that are able to adjust to the individual based criteria for care per client/family request. This is an opportunity to change a personal passion into a perspective industry that includes all concerned parties. I, myself have to represent this business idea according to my values and comprehensive thinking.

When entrepreneurs seize the opportunities to embark on a new venture it should be a product or service that is worth something to their customers, something that is useful that can enhance their lives and provide something to them that they would not have otherwise (Barringer & Ireland, 2010). Entrepreneurship would require projecting toward the state's economic development office to find out what is available. Market research includes my visitation of each client's homes along with the families' request for proper and essential care.

Grant opportunities adhere from the state based that perceive the concept of taking the slack of any funds or balances owed. Most elderly individuals receive the supplemental income (SSI) monthly that has to be considered for the compensation of the agency base pay for the employees and staff. Business Model Business models are the presentation of the business idea focusing on the general purpose for the attraction of the elderly or senior citizen. The business model mediates between the technical and economic domains. Henry Chesbrough key points include new innovations often new business models.

This is where the ideas of business model innovation really started to gain attraction (<http://timkastelle.org/blog/2012/01/eight-models-why-theyre-important>). Market Size The market size is obtainable to the average family that is gathered through the demographic and geographic information. Families are always posting ads in the paper or on local business windows. A lot of the families along with the clients themselves do not want to be secluded in a nursing home. Competitive Advantage The venture would be of

significance because this is a small town and it will bring jobs to this local area.

This is a risk due to the proper government or state based nursing homes and agencies that offer this assistance. This venture would stand out because I would want to provide to these families the initiative to offer these services according to state based grants. Management It is so very hard to accomplish such an idea because this is a well thought process and making sure that such trends and accomplishments concerning the goals of the venture are met has to be constructed for the basis of success. Team work is involving each individual with self- motivation and character with the willingness to work together.

High efficiency and high effectiveness chooses the right goals to pursue and make good use of resources to achieve goals. This considers the customer base for the venture because what is presented to the customers and how well it is presented from beginning to end is the number one key. Providing a self-managed team will cohere to wanting to succeed at an abundant load. Managerial skills require both education and experience in order to recognize and develop the personal skills needed to put organizational resources to the best use.

Conceptual, human, and technical skills create the whole system of managerial control insisting that typically planning and organizing require higher levels of conceptual skills, while leading and controlling require more human and technical skills (Jones & George, 2007). Revenue/Growth Projections I, myself, would be considered a stakeholder because I have encountered this idea and provided the feasibility with the purpose to

putting it in perspective. State based grants are set aside for organizational ideas that have a general purpose with an effective success rate.

This is either internet based and through the state's economic development office. The federal government considers small business loans that require low interest rates, which could also substitute for long-term issues if applicable. My employees, volunteers, and customers investing in this venture offers them a part of the shares in this organization Customers have the ability to offer a share in the company and this would suggest the pros and cons of a successful rate.

Elderly care is something that comes around all the time because of the clients and families want to generate their savings and also stay at their homes for keepsake and memories. Summary Being able to provide elderly care is a heart decision that I sure have to populate more time and thought into because generating a business idea is easy, but keeping and knowing the basic knowledge along with standard state/government regulations has to be researched and considered valuable time. This venture sounds like a plan but just by taking this class, it taught me other important aspects of achieving and accomplishing a small business venture.

Complete critical and careful thinking! References Barringer, B. R. , & Ireland, D. R. (2010). *Entrepreneurship: Successfully launching new ventures*. (3rd ed.). Upper Saddle River, NJ: Pearson Education. Jones, G. R. , & George, J. M. (2007). *Essentials of Contemporary Management*. (2nd ed.). The McGraw-Hill Companies, Inc. Sarah Brown, Michael Dietrich, Ortiz Nunez, Karl Taylor. *Applied Economics*. London: 2013. Vol. 45, Iss. 13, pg. 1731.

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