



ASSIDUOUS CARE LTD. –
INTERNATIONAL NURSING
RECRUITMENT

Business Plan

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Executive Summary

Chapter 1: Introduction

Company Overview

Assiduous Care Ltd. is an international nursing recruitment agency that understands the needs of skilled professionals in the healthcare sector. Assiduous Care Ltd. is a Non-VAT registered business that sources candidates and supplies international nurses and healthcare workers to the NHS and private care homes.

We are a UK based corporation that provides outsourced HR management and employment solutions for clinics, hospitals, and related medical facilities in its targeted market. The Company has three key players: Victoria Oblitey, Alex Smith and Vivian Ogunsipe.

We intend to become a regional provider of permanent and temporary employment solutions for immigrant and non-native nurses to work in reputable hospitals, clinics and medical centres. The company will assist medical facilities in meeting their staffing needs and make sure all the nurses provided are experienced and qualified for the job. Once Assiduous Care has streamlined its revenue system, we can easily expand our business into other elements of the healthcare industry. Further sections will further elaborate on the services that we provide.

Vision

Assiduous Care Ltd Recruitment Agency has the mission to become the leading nurse staffing service provider in the country. We target all the medical facilities that are in dire need of qualified nursing staff. We also aim to provide employment opportunities to all those non-native nurses that are affected by the aftermath of Brexit.

Objectives

- Establish relationships with hospitals, assisted living facilities, outpatient surgical centres, physicians' practices, and other medical facilities.
- Develop an online presence by developing a website and placing Assiduous' name and contact information with online directories.
- Assist the NHS with the current UK nursing shortage

Company Ownership and Start-up Summary

Assiduous Care Ltd. is a Non-VAT organisation running under the supervision of Victoria Oblitey, Alex Smith and Vivian Ogunsipe. Many of the NHS Trusts that we will partner with offering fantastic training options for their nurses, from full inductions and preceptorships to complete career development programmes, opening up a world of training opportunities in specialist areas and locations.

The start-up has been established with the purpose of providing non-native nurses with several employment benefits such as:

- Excellent pay rates
- Relocation packages with generous annual leave
- Fantastic training and development opportunities
- Work in a safe and friendly environment
- Access to local discounts
- Dedicated support with the IELTS test

Approximately £50,000 will be invested in setting up the agency. The initial investment of the firms would involve company registration, online database, setting up a headquarters which includes furnishing expense and asset development. The interest rate, along with the loan details, will further be discussed through negotiations. Our financial presumptions involve a timeframe of 5 years for the loan payment with a fixed interest rate of 9%.

The aftereffects of Brexit had a major impact on the healthcare sector. There has been an intense shortage of nurse in the UK, which has reached an alarming state. We would be targeting different business such as charities / independent players which will help us make things even through increased prices. We also aim to reduce the fixed costs and increase the number of international nurses that recruited annually. Lastly, we would also create service bundles for charities and notable healthcare organisations.

Services and Offerings

Assiduous Care Ltd. will provide comprehensive contracting, credentialing, consulting, billing, reporting and analysis services that can help our clients make better staffing decisions and achieve

99% filling rates. Assiduous Care Ltd. will make partnerships with notable healthcare facilities and players, providing them with the most efficient, job-ready and qualified professionals in a cost-effective manner.

We will also work with more than 200 healthcare service providers on a day-to-day basis to stay updated on their staffing needs, permanent and temporary both. We will be placing all nurses into regular locum, ad-hoc locum to make sure that our provided professionals deliver them satisfied healthcare services. We have a team of highly proficient and skilled personnel with a combined experience of over 40 years working with different bodies of NHS and recruitment agencies. We are passionate, enthusiastic and determined to become the leading nurse staffing service providers to primary, secondary and private care sectors.

We would use Wixsite to give our clients with detailed information about our firm's history, services, objectives and mission statement. Interested nurses looking for employment can also submit their applications on our website to make the hiring process easier. In our contact information, we would provide our email, phone number and office site address. Our site would be developed using Wixsite as it would give us the opportunity to engage with our customers on a digital platform and give them a deeper understanding on what we offer and how we can be of service to them.

SWOT Analysis

Strengths

- Opening a nurse staffing agency in the UK is a highly lucrative and profitable decision as there is an immense shortage of foreign nurses in the UK, particularly after Brexit.
- We will be helping healthcare facilities get qualified and experienced nurses who will complete a background check to ensure quality service provider on our end. This will minimise the delays that take place in the hiring process.
- Our biggest strength is that we are proving immigrant and non-native nurses to our clients. This can be significantly beneficial as it allows the nurses to communicate with the patients crossing cultural barriers such as language, values etc.

Weaknesses

- After the events of Brexit, the political climate of the United Kingdom has suffered significant instability. The job market has changed drastically. Health centres that are looking to marginalise their staff are no longer hiring in the nursing department no matter how qualified they are.
- Branding and customer loyalty will play a major role in the entire situation of our success. We need to build our image as a credible and reliable nurse staffing agency which will take time.

Opportunities

- The number of aging citizens in the UK is increasing which results in greater demand for nurses. According to a recent study, there are over 12 million people in the UK over the age of 65. Nurse staffing agencies can contribute towards this shortage of nurses.

- It has been projected that by the 2030 more than one million baby boomer nurses will be retiring in the UK and millennials nurses will be taking their place. In the UK, there are 70,000 nurses retiring every year which contributes extensively towards the shortage of nurses.
- Facilities all across the UK are changing their tactics for alleviating critical staffing challenges and relying more on nurse staffing agencies to fill those needs. Leaders in healthcare facilities in the UK are now looking for staffing agencies to meet nurse shortage in their facilities. According to Recruitment and Employment Confederation (REC), it is predicted that more than 50% of the vacancies will be filled by staffing agencies in the UK and their role will be more critical.
- Employment of international/non-native nurses is gaining popularity across healthcare facilities in the UK. Since internationally educated professionals in the healthcare sector have a higher cost, staffing agencies are approached frequently for international staffing. Staffing agencies sponsor visa for those nurses and charge the facilities for the registered nurses. This helps in balancing the supply and demand of nurses across the country.

Threats

- A major threat in this industry is that there is too much competition which means that as a new staffing agency providing non-native immigrant nurses will not be easy.
- Secondly, after a certain number of staffing positions are filled, you are considered as a large employer under the current health law. Depending on how the law is interpreted, there would be a need to provide health insurance to all the nurses. This is a major threat because



the majority of our profits will go to the insurance expense. Prices would be raised once the agency has been established, but that is also a long-term strategy.

Chapter 2: Market Analysis

Industry Overview

The level of nursing vacancies growing in the UK is at its peak. As of October 2018, there were more than 40,000 vacancies all across the NHS workforce in the UK. The shortages in the nursing force were the main focus of the House of Commons Health and Social Care, according to the Select Committee Report, which was published in 2018. It was reported that “the nursing workforce is overstretched and struggling to cope with demand. Major changes have recently been made to routes into nursing. However, too little attention has been given to retaining the existing nursing workforce, and more nurses are now leaving their professional register than are joining it.”

There was intense uncertainty regarding the status of EU nationals after the Brexit incident which introduced certain changes in the healthcare and immigration policies. These changes have also brought significant changes to the testing requirements for international nurses which have led to a significant reduction in the inflow of health professionals from the European Union and there was also a shift in the recruitment of nurses outside the EU. There is still no compensation for the significant drop in the number of nurses that are coming as immigrants in EU. The number of international nurses that have been hired in the EU in 2018-19 are one-third of the figures that were in 2015/16. There are several geographical areas that have been affected by the staffing shortages of nurses such as West Yorkshire, Bassetlaw, Harrogate and Manchester.

PEST Analysis

Political

- The healthcare industry in the UK faces a major threat from its political climate. Perhaps the biggest question mark lies with Brexit, in the current UK climate. UK's decision to EU will have substantial impact on the society such as the NHS. Several articles have been speculating and spreading the news on how Brexit issue might impact the healthcare sector in the worst way possible. Given the current circumstances, it is evident that the shortage of nurses in the UK is due to the fact there is no conformity just yet. For example, there are so many uncertainties regarding how immigrant staff members will be able to get employment in the UK. Perhaps the bigger issue is related to the staffing as the majority of the professionals are from originally from European countries. Concerns have been raised that the workforce might take a severe hit if Brexit results and turns less favourable for the foreigners.

Economical

- Another economic issue lies within the recent economic downturn where the government has introduced numerous austerity measures, aiming to cut down public spending. However, the NHS was never affected directly with the austerity as far as the budget cuts are concerned, it has been reported on numerous searches that there were indirect affects on the financial aspects of NHS which increased the money issues in the organisation.
- Recently, NHS has been facing difficulties to provide quality of care to its patients which resulted in significant reductions in public spending. This has resulted in a serious lack in acquiring qualified staff. Also, the NHS has never been an attractive workplace for medical professionals, due to mediocre salaries.

Social

- All over the world, there was a phenomenon that was found common among the senior citizens or aging population. The level of healthcare was improving along with the age of population. Although this was a positive aspect, there is a downside to it as well. Older people tend to have more health-related problems. It is very common for them to have diabetes, different types of cancers when they reach later stages in their life. The treatment cost can be very expensive and extremely difficult to manage. Hence, due to increase in old age people, the NHS is feeling an additional strain.
- The advent of social media has allowed information to get spread faster than it was ever possible. The educational system has also improved drastically and the expectations of the patients are also higher than ever. Patients nowadays have better understanding regarding the treatment that is provided to them, especially in developed countries like the United Kingdom. The governments in development countries also spare no expense in ensuring better healthcare for the people. This results in reduction of mortality rate and once again brings a positive change in the overall situation. As a result, it does create new challenges for the healthcare bodies like NHS and now they are expected to provide better care than ever before.

Technological

- One of the demands of the healthcare facilities that all the employees are familiar with the use of different equipment. New and improved technologies are getting developed left and right which means that the healthcare situation is also getting improved. The tools for scanning patient's condition is also getting improved with time with better affordability.

Such technologies are becoming the staple in healthcare facilities. Various tools and pumps for treating and managing the patient's condition are also being developed, resulting in reduced morbidity. Overall, such improvements in technology within the healthcare domain brings a positive change for all the involved parties. Not all the patients receive a higher standard of healthcare but organisations such as NHS now have the ability to increase the speed of their tasks. Hence, if the nursing staff is not technologically up-to-date, it can become a major issue.

Major Competitors

Competitors in this industry vary extensively from providing temporary nurse staffing to full-time healthcare agencies. It is important to know where competitors are to be able to establish benchmarks for the agency. It is still important to recognise competitors for benchmarking purposes of the company. Assiduous Care Ltd. will have more opportunities than nurses will be able to choose from, and it will be tailored to their preferences. Here is a list of a few competitors Assiduous Care Ltd. would be going up against:

- 1. Pillar Nursing Placements Limited – Sheffield**
- 2. Medacs Healthcare – London**
- 3. Id Medical – Milton Keynes**
- 4. Agency Central – Cheshire**
- 5. Pearls Recruitment – Plymouth**

Chapter 3: Marketing Strategy

The marketing strategy will cover some of the most important aspects Assiduous Care Ltd. will be using to promote and advertise its services to nurses and nursing facilities. There are several avenues on social media that Assiduous Care Ltd. will utilise to help expand its branding. The strategies will focus on the approach undertaken by our competitors to stay in the game. It has been projected that by the year 2022 there will be a major shortage of nurses in the United Kingdom as 39% of the general practitioners are more likely to leave 'direct patient care' in England. After the events of Brexit, there were some aftereffects of it on the healthcare industry, shortage of nurses is one of the bigger ones. It comes as a major opportunity for many nurses who are non-native or non-British to get hired in some of the best healthcare facilities all across the UK. There is a desperate need for nurses as the patient-to-nurse ratio to be maintained.

We start our marketing initiative by opening accounts on every single social media platform that is widely used such as Instagram, Twitter, LinkedIn, Wix and Facebook. We can start by posting different forms of visual content on Facebook and Instagram so that more and more clients can be engaged simultaneously. We will also be posting information regarding job opportunities. Twitter is also a great platform as far as reaching potential clients and nursing facilities are concerned.

Assiduous Care Ltd. will be in constant touch with some of the notable bodies in the healthcare sector and then see what changes they are bringing in their facilities, get the latest updates on their new campus so that new employment opportunities can be provided to the immigrant nurses. For example, if any of medical facilities post that they would be attending a job fair, we will more likely consider this an opportunity because it is supporting the purpose of our company.



One of the biggest reasons why we are using online platforms as our primary approach for marketing is because it is one of the most active platforms for individuals of all age groups. News and updates spread faster on online platforms which makes it easier to be in contact with potential prospects and people seeking employment can also contact with us almost immediately.

Chapter 4: Operational Strategy

The goal of Assiduous Care Ltd. is to help the convalescent home, hospitals, retirement centres and other facilities to meet the expectations of the patients. UK is home to some of the best medical facilities in the world which results in patients coming from diverse cultural backgrounds. Non-Native nurses can help build that cultural gap for the patients. For us, quality of care is everything. We will provide nurses that are Licensed Vocational Nurses, Registered Nurses and Nurse Practitioners.

Pricing Management

The healthcare sector has always been a very profitable industry as the nursing facilities are always more than willing to pay competitive salaries to their staffs to meet the regulations of the country. The willingness towards paying agencies for nursing services and operate accordingly is an essential aspect within the healthcare sector. Pricing usually depends on the length of the contract. Also, a percentage of the salary received by the nurses will be charged by Assiduous Care Ltd.

As far as temporary employment is concerned, there is not much variation. The charges will be on hourly basis and depending on the type of job. The percentage and the pricing will be based on the current average in the industry. Assiduous Care Ltd. aims to stay in competition with other competitive agencies and therefore, in future we intend to open different offices in different locations.

Distribution Management

As mentioned in the earlier sections, we intend to stay in touch with the key decision-makers and directors to stay updated on the matters of staffing needs and how we can address those needs. Some of the most in demand nurse types are Nurse Practitioners, Licensed Vocational Nurses and Registered Nurses. NHS England has made it simple, efficient and secure for managing activities of tendering and negotiating contracts with supplier agencies such as Nurse Staffing agencies over the internet. This helps reduce time and effort and cost in targeting NHS tenders. Our services will be targeted at employers that are often in search for agencies that can get them professional nurses.

Communication Management

Assiduous Care Ltd. aims to become the target staffing agency for all facilities that are on the look out for quality personnel hiring. Meetings will be arranged with the directors and hospitals visits will also be arranged for determining the demand of the nurses. There are several healthcare events that can be a great source of networking our firm.

A key part of communication management is analysing market needs and developing a compelling message that communicates why the product or service should be bought. Assiduous Care Ltd. will keep on looking for medical facilities that consistently need nurses. However, our intended target is to get our firm marketing through email and get as many tenders from NHS as possible.

Management and Control

As there are three key players in the company as for now, control of the Agency will be led by the chief executive officer, chief operating officer and chief financial officer. The CEO of the company

will oversee all the activities associated with human resource. The CFO will be in charge of maintaining the financial matters along with accounting related aspects (billing, paying dues, keeping check on the revenues and expenses). The COO will be handling the marketing, employee contracts and the attends that we will be attending.

The primary purpose of the three key decision makers will be to ensure that all the departments are running efficiently and in sync with each other. Also, they ensure that all the departments are familiar with the goals and objectives that the firm intends to achieve.

One of the key aspects of our business is to accommodate professional, efficient and qualified nurses. For this purpose, we will conduct exams to ensure all the nurses that we employ and recommend to health facilities are keeping the market standards intact.

Chapter 5: Financial Plan

The following sections outline the financial plan for Assiduous Care Ltd.

Important Assumptions

Assiduous Care Ltd. is currently seeking funding in the amount of **£50,000** for the purpose of increasing market share, hiring additional staff, and effectively advertising and promoting its services.

Use and distribution of proceeds

Integrate new services, develop website, and expand into other markets.

Produce media relations package(s); further build the brand name through marketing, advertising, and promotion; and acquire additional office products.

Funding proceeds will also be used to increase Assiduous Care Ltd. capabilities, enhance brand name, and extend Assiduous Care Ltd. market area.

Funds will also be directed into business relations, television advertising, press releases, print advertising, Internet advertising, and website development and maintenance. The initial investment will be used as a "kick off" marketing budget. It is expected that from this point on the company will self-finance its expansion and marketing programs.

Projected Profit and Loss

The financial projections present the company's expected financial position, results of operations and cash flow for the three years ending December 31, 2022.

Accordingly, the forecast reflects its judgment as of Jan, 2020, the date of this forecast, of the expected conditions and its expected course of action.

There will usually be differences between forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Financial projections are based on sales volume at the levels described in the revenue section and presents, to the best of management's knowledge and belief, the company's expected assets, liabilities, capital, revenues, and expenses.

Further, the projections reflect management's judgment of the expected conditions and its expected course of action given the hypothetical assumptions.

Revenues are derived from sales of temporary staffing services to businesses.

Annual Growth: We expect growth to increase by **120%** per year on the basis that the company will be stepping up marketing and sales efforts, as well as initiating new partnerships and alliances that will foster growth and extensions of our existing markets. These strategies are aimed to build momentum and critical mass within the company and its overall sales results.

Sales and Marketing Expenses: We group advertising and promotions.

Advertising and Promotions: We are allocating 10% of sales for marketing expenses in our projections.

Other: We estimate that we may need additional funds for other promotions and this is set aside in a special fund.

Rent: It is assumed that rent will be an average **£1,000** per month.

Repairs and Maintenance: This is an estimated figure which is expected to grow with the setup of the firm.

Salary: Figures are estimated based on the national average for similar positions.

Legal and Professional Expense: Figures are estimated.

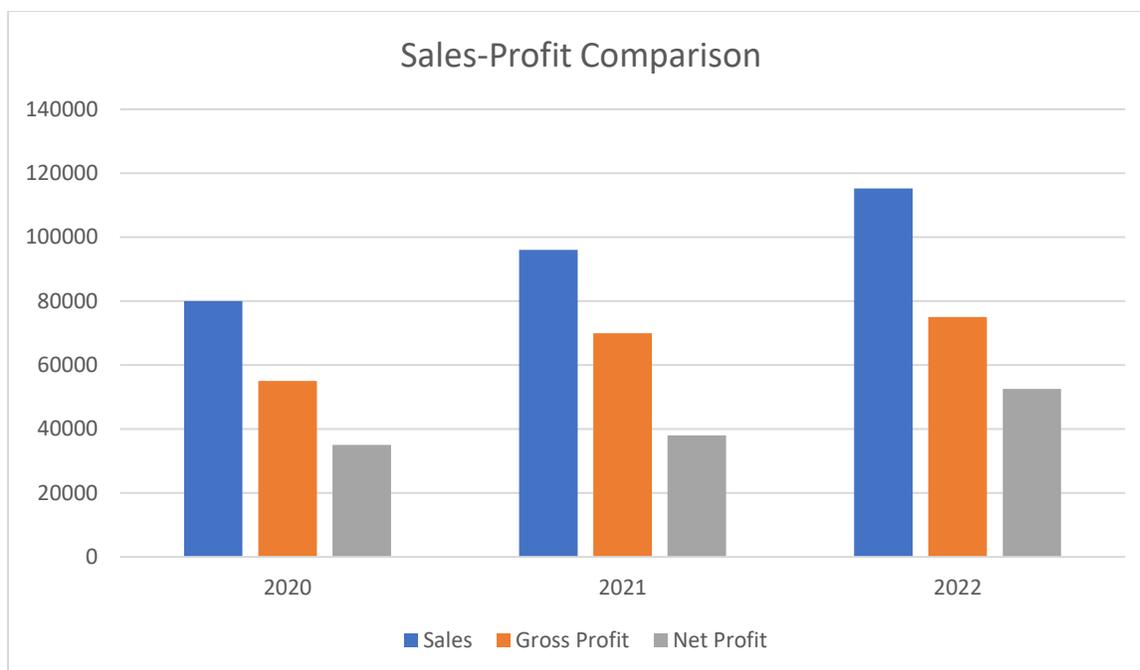
Utilities: Figures are estimated. Management estimates that utilities will be at £500 per month.

Bank Charges: Figures are estimated.

Telephone Expense: Figures are estimated. Management estimates that this expense will run at less than 1% of sales (0.50%).

Miscellaneous/other Expenses: Figures are estimated. Management foresees that these expenses outside of the common budgeted items will run at a flat rate per year.

Interest: Figure is estimated at **10%** annually on the initial requirement of **<£25,000>**.

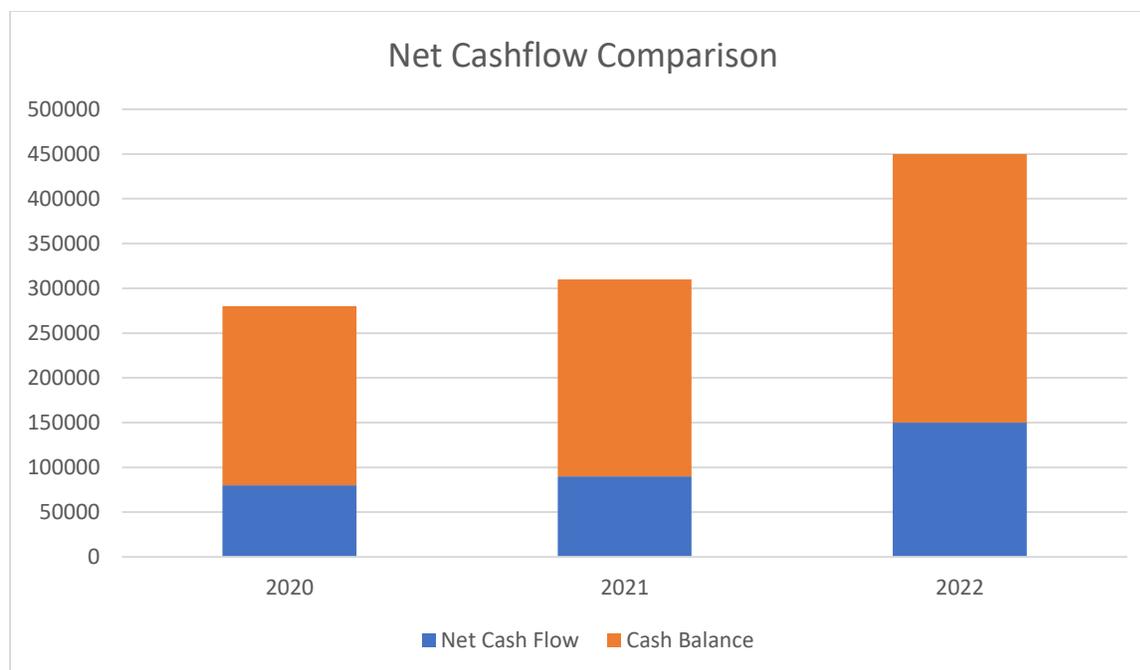


PRO FORMA PROFIT AND LOSS (P&L)			
	2020	2021	2022
SALES			
Direct Cost of Sales			
Other			
TOTAL COST OF SALES			
Gross Margin			
Gross Margin %			
EXPENSES:			
TEMPORARY STAFFING			
Sales and Marketing and Other Expenses			
Depreciation			
Leased Equipment			
Utilities			
Insurance			
Rent			
Temporary staffing Taxes			
Other			
other			
TOTAL OPERATING EXPENSES			
Profit Before Interest and Taxes			
Interest Expense			
Taxes Incurred			
NET PROFIT			
NET PROFIT/SALES			

7.4 Projected Cash Flow

The following table and chart shows the projected cash flow of Assiduous Care Ltd.

PRO FORMA CASH FLOW			
CASH FROM OPERATIONS	2020	2021	2022
Cash Sales			
Cash from Receivables			
SUBTOTAL CASH FROM OPERATIONS			
Additional Cash Received			
Sales Tax, VAT, HST/GST Received			
New Current Borrowing			
New Other Liabilities (interest-free)			
New Long-term Liabilities			
Sales of Other Current Assets			
Sales of Long-term Assets			
New Investment Received			
Subtotal Cash Received			
EXPENDITURES FROM OPERATIONS	2020	2021	2022
Cash Spending (+Temporary staffing)			
Payment of Accounts Payable			
SUBTOTAL SPENT ON OPERATIONS			
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out			
Principal Repayment of Current Borrowing			
Other Liabilities Principal Repayment			
Long-term Liabilities Principal Repayment			
Purchase Other Current Assets			
Purchase Long-term Assets			
Dividends			
SUBTOTAL CASH SPENT			
NET CASH FLOW			
CASH BALANCE			



7.5 Break-even Analysis

The break-even analysis shows that monthly sales revenues will need to be **£XX,XXX** to break even.

BREAK-EVEN ANALYSIS:	
Monthly Units Break-even	
Monthly Revenue Break-even	
ASSUMPTIONS:	
Average Per-Unit Revenue	
Average Per-Unit Variable Cost	
Estimated Monthly Fixed Cost	

7.6 Projected Balance Sheet

The following table is the projected balance sheet.

PRO FORMA BALANCE SHEET			
ASSETS	2020	2021	2022
Cash			
Accounts Receivable			
Inventory			
Other Current Assets			
TOTAL CURRENT ASSETS			
Long-term Assets			
Accumulated Depreciation			
Total Long-term Assets			
TOTAL ASSETS			
Liabilities and Capital			
CURRENT LIABILITIES	2020	2021	2022
Accounts Payable			
Current Borrowing			
Other Current Liabilities			
SUBTOTAL CURRENT LIABILITIES			
Long-term Liabilities			
TOTAL LIABILITIES			
Paid-in Capital			
Retained Earnings			
Earnings			
Total Capital			
Total Liabilities and Capital			
NET WORTH			

7.7 Business Ratios

Assiduous Care Ltd. is a company that is seeking to grow rapidly in order to seize market share in a dynamic staffing industry.

	2020	2021	2022
SALES GROWTH			
PERCENT OF TOTAL ASSETS	2020	2021	2022
Accounts Receivable			
Inventory			
Other Current Assets			
Total Current Assets			
Long-term Assets			
Total Assets			
Current Liabilities			
Long-term Liabilities			
Total Liabilities			
Net Worth			
PERCENT OF SALES	2020	2021	2022
Sales			
Gross Margin			
Selling, General & Administrative Expenses			
Total Operating Expenses			
Profit Before Interest and Taxes			
MAIN RATIOS	2020	2021	2022
Current			
Quick			
Total Debt to Total Assets			
Pre-tax Return on Net Worth			
Pre-tax Return on Assets			
ADDITIONAL RATIOS	2020	2021	2022
Net Profit Margin			
Return on Equity			



ACTIVITY RATIOS	2020	2021	2022
Accounts Receivable Turnover			
Collection Days			
Inventory Turnover			
Accounts Payable Turnover			
Payment Days			
Total Asset Turnover			
DEBT RATIOS	2020	2021	2022
Debt to Net Worth			
Current Liab. to Liab.			
LIQUIDITY RATIOS	2020	2021	2022
Net Working Capital			
Interest Coverage			
ADDITIONAL RATIOS	2020	2021	2022
Assets to Sales			
Current Debt/Total Assets			
Acid Test			
Sales/Net Worth			
Dividend Payout			