

**FREE VERSION OF GROWTHINK'S  
ULTIMATE ASSISTED LIVING BUSINESS  
PLAN TEMPLATE**

**[Company Logo]**  
(if applicable)

**[Company Name]**  
**BUSINESS PLAN**  
**[Current Month], [Year]**

**[Name]**  
**[Title]**  
**[Company Name]**  
**[Address 1]**  
**[Address 2]**  
**[City, State Zip]**  
**Tel: [ ]**  
**Fax: [ ]**  
**Email: [ ]**  
**Website: [ ]**

**CONFIDENTIAL**

*No offering is made or intended by this document. Any offering of interests in [Company Name] will be made only in compliance with Federal and State securities laws.*

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**PLEASE READ THIS FIRST:**

**NOTE: this is the Free version of Growththink's Ultimate Assisted Living Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.**

The real version of Growththink's Ultimate Assisted Living Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Assisted Living Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

**To upgrade to the full, paid version of Growththink's Ultimate Assisted Living Business Plan Template, please go to <https://businessplantemplate.growththink.com/assisted-living/>**

# **I. Executive Summary**

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## **Key Questions to Answer:**

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

## **Sample from Growthink's Ultimate Assisted Living Business Plan Template:**

[Company Name], located at [insert location here] is a new assisted living facility focusing on providing residential and personal care services for the elderly and other individuals who cannot or do not care to live independently. Our services ensure these individuals receive the care they need in a home-like environment.

### Services

[Company Name] will provide assisted living services for elderly and disabled individuals. Services include:

- Independent living services
- Assisted living services
- Rehabilitation and counseling

Return to our [assisted living business plan](#) page.

## **II. Company Overview**

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### ***Company Profile***

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

### ***Company Vision/Mission Statement***

- *What goals is your company trying to achieve?*

### ***Past Accomplishments***

- *What successes has your company already achieved?*

### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

[Company Name], located at [insert location here] is a new assisted living facility focusing on providing residential and personal care services for the elderly and other individuals who cannot or do not care to live independently. Our product and service lines ensure these individuals receive the care they need in a home-like environment.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been in the assisted living business for some time, it was in [month, year] that she decided to launch [Company Name]...

## **III. Industry Analysis**

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### ***Market/Industry Overview***

- *In what market(s) do you compete?*

### ***Market/Industry Trends***

- *What are the key market trend(s) and how does that affect you?*

### ***Relevant Market Size***

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

[Company Name] directly or indirectly competes against other retirement communities and assisted living facilities. There are over 15,000 assisted living businesses in the United States.

According to a report by IBISWorld, the assisted living facilities industry has a low level of concentration, with no dominant players. The market is estimated to grow to over \$39 billion in three years. This bodes well for [Company Name]; since there are no dominant competitors, and a start-up can expect to have success in this growing market...

## **IV. Customer Analysis**

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### ***Customer Needs***

- *What are the key needs of your target customers?*

### ***Target Customer Profile***

- *Who are your target customers? Give a detailed demographic profile.*

### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

[Company Name] will primarily serve individuals in the Bend metro area who are aged 65 and older, as well as individuals with independent living difficulties.

The precise demographics of the town in which our location resides is as follows:

## **V. Competitive Analysis**

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### ***Direct Competitors***

- *Who are your direct competitors? What are their strengths and weaknesses?*

### ***Indirect Competitors***

- *Who are your indirect competitors? What are their strengths and weaknesses?*

### ***Competitive Advantage***

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

The following spas are located within a 20-mile radius of [Company Name], thus providing either direct or indirect competition for customers:

#### **The Care Homes at Maple**

Established in 2012, The Care Homes at Maple is a collection of elder homes that provide high quality care with around the clock supervision. They aim to offer dignity and personalized care planning to meet the special needs of the resident living in each home. Each facility follows strict regulations for every aspect of resident care including staff qualifications, meals and diets, medication management, activities, personal, and medical care. The homes are monitored by the state and county to ensure compliance with state regulations governing family care homes. The management and staff are insured and bonded and receive an annual refresher care training in many areas.

## **VI. Marketing Plan**

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### ***Branding***

- *What is your desired brand positioning?*

### ***Promotions Plan***

- *How do you plan to promote your company's products and/or services?*

### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

The Marketing Plan describes the type of brand [Company Name] seeks to create and the Company's planned promotions and pricing strategies.

### ***The [Company Name] Brand***

The [Company Name] brand will focus on the Company's unique value proposition:

- Offering high quality assisted living services, with on-site and off-site options
- All employees have experience in elder care, as well as specialized and ongoing training in various aspects of assisted living
- Moderate price point
- Providing a customer-focused service

### ***Promotions Strategy***

[Company Name] expects its target market to be elderly and disabled individuals throughout the Bend metro area. The Company's promotions strategy to reach these markets includes:

Digital Marketing: [Company name] will launch a digital campaign on social media and via email. These advertisements will serve to provide exposure to relevant markets. Facebook, YouTube, and similar channels will be a major promotion effort...



## **VII. Operations Plan**

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### ***Key Operational Processes***

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

### ***Business Milestones***

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

#### Service Functions

- Medical care
- Transportation
- Assistance with activities of daily living
- Meal preparation

#### Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing software, equipment, and products...

## **VIII. Management Team**

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*The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.*

### ***Management Team Members***

- *Who are the key members of your management team?*

### ***Management Team Gaps***

- *Who do you still need to hire?*

### ***Sample from Growthink’s Ultimate Assisted Living Business Plan Template:***

[Company Name] is led by [Founder’s Name] who has been a registered nurse for 20 years. While [Founder] has never run an assisted living facility herself, she has been working in the field since age 30 and spent most of her adult life working alongside geriatric specialists in nursing homes and retirement homes. As such [Founder] has an in-depth knowledge of the assisted living business including the operations side (e.g., running day-to-day operations) and the business management side (e.g., staffing, marketing, etc.)...

## **IX. Financial Plan**

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### **Revenue Model**

- *In what ways do you generate revenues?*

### **Financial Highlights**

- *What are your topline 5-year financial projections?*

**Go to <https://businessplantemplate.growthink.com/assisted-living/> for the paid template that automatically generates your 5-year financial projections**

### **Funding Requirements/Use of Funds**

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

### **Sample from Growthink's Ultimate Assisted Living Business Plan Template:**

[Company Name]'s revenues will come primarily from services rendered.

As with most medical businesses, labor expenses are the key cost drivers for assisted living facilities. Assisted living facilities employ a specialized workforce that has extensive skill and knowledge.

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### **Capital Requirements and Use of Funds**

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[Company Name] is currently seeking \$1.75 million to launch. Specifically, these funds will be used as follows:

- Facility build-out: \$1 million
- Furnishings and fixtures: \$500,000
- Working capital: \$250,000 to pay for marketing, software, salaries, and operating costs until [Company Name] reaches break-even

## Key Assumptions & Forecasts

	FY 1	FY 2	FY 3	FY 4	FY 5
<b>Revenues</b>					
In Store	\$2,700,000	\$2,891,700	\$3,097,011	\$3,316,898	\$3,552,398
<b>Total Revenues</b>	<b>\$2,700,000</b>	<b>\$2,891,700</b>	<b>\$3,097,011</b>	<b>\$3,316,898</b>	<b>\$3,552,398</b>
<b>Expenses &amp; Costs</b>					
Cost of goods sold	\$1,890,000	\$2,024,190	\$2,167,907	\$2,321,829	\$2,486,679
Lease	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182
Marketing	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Salaries	\$430,000	\$430,000	\$474,075	\$497,779	\$522,668
Delivery van expenses	\$0	\$0	\$0	\$0	\$0
Initial expenditure	\$5,000	\$0	\$0	\$0	\$0
<b>Total Expenses &amp; Costs</b>	<b>\$2,415,000</b>	<b>\$2,545,690</b>	<b>\$2,735,012</b>	<b>\$2,914,198</b>	<b>\$3,105,529</b>
<b>EBITDA</b>	<b>\$285,000</b>	<b>\$346,010</b>	<b>\$361,998</b>	<b>\$402,700</b>	<b>\$446,869</b>
Depreciation	\$56,240	\$56,240	\$56,240	\$56,240	\$56,240
<b>EBIT</b>	<b>\$228,760</b>	<b>\$289,770</b>	<b>\$305,758</b>	<b>\$346,460</b>	<b>\$390,629</b>
Interest	\$28,600	\$22,880	\$17,160	\$11,440	\$5,720
<b>PRETAX INCOME</b>	<b>\$200,160</b>	<b>\$266,890</b>	<b>\$288,598</b>	<b>\$335,020</b>	<b>\$384,909</b>
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$200,160	\$266,890	\$288,598	\$335,020	\$384,909
Income Tax Expense	\$70,056	\$93,412	\$101,009	\$117,257	\$134,718
<b>NET INCOME</b>	<b>\$130,104</b>	<b>\$173,479</b>	<b>\$187,589</b>	<b>\$217,763</b>	<b>\$250,191</b>

## **X. Appendix**

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### ***Sample from Growthink's Ultimate Assisted Living Business Plan Template:***

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

**Attention Entrepreneurs:** Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

# "Finish Your Business Plan Today With Growthink's Fully Customizable Assisted Living Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times **Entrepreneur** **Forbes** **VentureBeat**  
**BusinessWeek** **SmartMoney** **FOX** **Deal!** Los Angeles Times **Inc.**

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