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**Business Summary**

**Purpose**

Empower PT aims to fill in the gap in physical therapy care for all populations. We will provide specialized physical therapy services to people between the poverty line and the middle class. Our goal is to allow the opportunity to receive rehabilitative care regardless of financial hardship.

**Organizational and Legal Structure**

* Nonprofit
* 501 (c) (3) tax category

**Mission Statement**

Provide patients with exceptional care that optimizes patient function, facilitates active participation in the community, and empowers patients to achieve their needs and goals.

**Vision Statement**

Provide an opportunity for all to receive physical therapy services to promote health and wellness in the Research Triangle.

**Objectives**

* Meet the physical therapy needs of the gap in care between the low socioeconomic class and the middle class
* Provide exceptional care to patients that elicits a feeling of satisfaction and empowerment
* Serve the community with a selfless, non-biased approach
* Promote the importance of physical therapy as a component of overall health and wellbeing

**Description of Services**

We will provide one-on-one patient-to-therapist care for every session. Upon initial visit, you will receive a full, comprehensive examination to determine the best plan of care that focuses our attention on your needs and goals. Our therapists all practice evidence-based services and follow the principles and guidelines established by the APTA and the NCBPTE Practice Act. We treat a wide range of bodily impairments including, but not limited to, musculoskeletal and neuromuscular impairments, post-surgical recovery, balance deficits, and chronic and acute pain.

Services Include:

* Manual therapy: a hands-on approach to reduce pain, improve joint and soft tissue motion, and more
* Exercise programming: a personalized plan of care targeting independence and optimal function
* Gait training: improve overall mobility to improve energy efficiency and duration while providing confidence in varying environments and situations
* Dry needling: intramuscular, trigger point stimulation to reduce pain and improve tissue extensibility
* Neuromuscular reeducation: reestablish information processing and relay between the muscles and nervous system to initiate biomechanically advantageous movement
* Patient education: communication between patient and therapist as to exactly *why* we are doing what we are doing that *empowers* you with the knowledge to continue exercises and living a pain-free life

**SWOT Analysis**

|  |  |
| --- | --- |
| **Strengths** | **Weaknesses** |
| Patient-centered care | One-on-one care limits availability |
| Research Triangle community supports evidence-based practice | Lack of community knowledge regarding clinic and future fundraising events |
| Committed, well-trained, and mission-driven staff | Workload for co-executive directors - too many roles and responsibilities |
| High need for physical therapy services | Too small to support the whole Triangle area |
| Increasing population in the Triangle area | Limited staff |
| Serving the community outside of a desire to make a profit | Reliance on community support for funding |
| **Opportunities** | **Threats** |
| Potential for relationship with hospitals, orthopedics and other medical providers | Lack of education in the community about the benefits of physical therapy |
| Good cause that the community is likely to back and advertise | Lack of advocacy regarding our nonprofit clinic |
| No known nonprofit physical therapy clinics in the area | Patient hesitancy to receive care from a nonprofit clinic due to societal judgment |
| 13.4% people without health insurance in North Carolina | Competing businesses including other physical therapy clinics and chiropractors |
| Within Durham County, 14% of the population is below the poverty line, indicating that 36% of individuals are within our patient population | Possible lack of patient adherence as a result of free care |
| No other nonprofit physical therapy clinics in the Triangle area | Competition of other community fundraisers |

**Business Operations**

**Keys to Success**

Marketing

* Create relationships with at least five physical therapy outpatient offices and three MD offices within the first three months of operation to develop sources of patient referral.
* Volunteer in at least three community events in the first three months of operation to establish the nonprofit business as a serving entity that cares for the people in the area.

Operational

* Both therapists will achieve and maintain a full caseload (9-10 patients) within the first eight months of operation to effectively provide our services to the community.

Financial

* Meet with at least ten potential donors and apply for a minimum of five grants within the first 2 months to aid in accumulation of funds that maintain operational costs.

**Operational and Management Structure**

* Board Members
  + President: Volunteer Board Member from list below
  + Co-Executive Directors: Haley, PT, DPT, Cert. DN and Justin, PT, DPT, Cert. DN
  + Businessman
  + Lawyer
  + Community Nonprofit Director
  + Doctor/Medical Professional
  + City Council Member
* Schedule
  + Regular meetings to be held the second Wednesday of every month at 6:00pm at Empower Physical Therapy.
* Attendance Policy
  + Each member of the board will be expected to be in attendance.
  + If a member cannot attend a meeting for any reason, he/she must notify the President at least 24 hours prior to meeting.
  + If two consecutive meetings are not attended or three meetings are missed in a twelve-month period a conversation about expectations of Board position and duties will be had.
* Description of Duties
  + Advocate for the business and the need for physical therapy within the community
  + Provide council on various topics in each individual’s area of expertise
  + Advise on fundraising events, options for donations, and potential outreach opportunities
  + Provide ideas for business growth including, but not limited to, increasing overall patient caseload, addition of another therapist, and addition of therapy services

**Job Descriptions for Key Personnel**

* Physical Therapists (Haley Derr and Justin Dreessen)
  + Provide patient-centered, non-biased care to every individual seeking therapy services
  + Reduce patient pain through a variety of evidence-based services
  + Optimize patient function to improve quality of life and increase participation in the community
  + Advocate for our patients’ needs
* President (Volunteer Board Member)
  + Responsible for the overall vision and direction of the business
  + Works with Co-Executive Directors and other Board members to establish financial need and fundraising requirements
  + Establishes the agenda for Board meetings and presentations regarding any pertinent information
  + Plan and coordinate with agencies and other businesses for fundraising and marketing opportunities
* Co-Executive Directors (Haley Derr and Justin Dreessen)
  + Responsible for the day-to-day handlings of the business
  + Establish grant opportunities and applications and any other financial funding beyond fundraising
  + Lead staff trainings and establish continuing education opportunities
  + Remains on-call for any issues or questions with staff or board members
  + Travel to meet and negotiate with potential donors
* Admin
  + Greet each patient as he/she enters the building with a warm, welcoming demeanor
  + Provide needs-based check on all patients according to business criteria
  + Prepare patient charts, monitor healthcare status, and provide appropriate documentation and paperwork for each patient while maintaining patient confidentiality
  + Schedule patient appointments and provide follow-up calls for no-shows/cancellations
  + Clean the clinic nightly
* Consultants
  + Lawyer
    - Approve nonprofit organization operations and business licensure
    - Provide legal assistance when necessary to the business
  + Accountant
    - File yearly taxes
    - Meet each quarter to review financial plan and any financial documentation
  + IT
    - Establish a Web Design
    - Provide consultation and support when first implementing our electronic medical record system
    - Provide on-call assistance when necessary

**Quality Outcomes Assessment Strategies:**

In addition to our monthly Board meetings, we will hold a monthly business meeting between the physical therapists for documentation review and discussion of productivity, potential marketing ideas, staffing compliance, and any other clinical issues that arise.

**Description of Organizational Structure/Values**

* Empowerment: We strive to encourage and motivate all our patients to improve their health, wellness, and overall quality of life by providing the resources and education to take control of their life.
* Patient Centered Care: As a nonprofit business, our number one priority is the patient. All treatments will be tailored to the patient with the intention to address their needs and impairments.
* Cultural Competence: We strive to include and welcome all people into our clinic. We make our best effort to understand various cultures and beliefs and feel these factors should not limit the ability to receive quality healthcare.
* Advocacy: We want to promote the field of physical therapy to make it accessible to all people including those who cannot afford typical healthcare costs.
* Evidence-Based Practice: We follow the most up-to-date research in the field of physical therapy to provide the most effective and efficient form of care.

**Geographic Location and Facility Requirements**

* Durham, NC
  + South Durham Location
  + Located centrally between UNC Hospitals (15 miles) and Duke Hospitals (7 miles)
  + Roughly 15 miles to downtown Raleigh
  + Less than 10 miles to downtown Durham
* Facility
  + 1,000 square-foot building with open-floor plan
  + See equipment breakdown in financial plan

|  |  |  |  |
| --- | --- | --- | --- |
| **Geographic Location Statistics** | | | |
|  | Median Income | Poverty Rate | No Health Insurance |
| Wake County | $39,798 | 8% | 10.1% |
| Durham County | $34,059 | 14% | 14% |
| Orange County | $31,605 | 13.4% | 10.5% |
| North Carolina | $28,836 | 13.6% | 13.4% |

* People below the poverty line are eligible for Medicaid, thus providing an opportunity for insurance-covered physical therapy via a hospital system. We targeted an area of North Carolina with a higher percentage of people between the poverty line and middle class. This should provide a higher opportunity to treat patients who either do not have insurance or are experiencing financial hardship that inhibits their ability to seek out healthcare services. Currently, there are no nonprofit physical therapy clinics within the Research Triangle area. Subsequently, the need for such a clinic in this location has arisen to narrow the gap in care.

**Hours of Operation**

* Monday-Friday 7am to 6pm
* Therapist hours:
  + 7am - 3pm
  + 10am - 6pm
* Admin hours:
  + 9am - 5pm

**Regulatory Requirements**

Patient Qualification for Service

* Lower limit (those who do not qualify): Medicaid eligible - $17,131 for individual filer. $6,380 for each additional person in a household.
* Upper Limit: $35,000 for single filer, $6,380 for each additional person in household.
* Within Durham County, 14% of the population is below the poverty line, indicating that 36% of individuals qualify for our services.

Medical and Professional Adherence

* Empower Physical Therapy abides by all professional and medical associations established by the State of North Carolina including Health Insurance Portability and Accountability Act (HIPAA), Occupational Safety and Health Act (OSHA), Fair Labor Standards Act (FLSA) and Americans with Disabilities Act (ADA) as well as all other applicable associations.

**Information Management Systems**

We will use an Electronic Medical Record system to track patient information, visits, documentations, and outcome measures to ensure proper patient care is being upheld.

**Insurance Needs**

General and Professional Liability Insurance

* This provides assistance toward damages as a result of defending against negligence claims filed against the business.

Employee Benefits

* Each employee will be enrolled in Health, Life, and Disability Insurance as well as a Retirement Fund.

**Marketing Strategy**

* Fundraiser Details
  + Our goal is to make a yearly fundraising event to advocate for physical therapy and our patient population and establish the need for a nonprofit organization within this field.
  + This is an open event to all who wish to attend.
  + The event will include a gala, silent auction, catered dinner, and more.
* Target Audience
  + Hospitals in the area including UNC and Duke Hospitals: We plan to establish a relationship with each of these hospitals to allow patients without health insurance or the means to afford physical therapy services to be referred.
  + Other physical therapy clinics in the area: Since we are a non-competitive clinic, we want to have a relationship with other physical therapy practices in the area to allow patients an opportunity for physical therapy care when they cannot afford conventional services.
  + Lower Middle Class: This is our patient population. We want to advertise our services to these people who may avoid being seen by a healthcare professional due to high costs of service.
* T-shirts
  + Simple and effective community marketing idea
  + Sponsor and donor logos will be printed on the back of the shirts.
  + We will be giving away T-shirts to all ticket holders at our Fundraising Event.
  + Production cost per t-shirt: $11

**Revenue Source and Productivity Estimates**

**Productivity**

Based on available clinic hours and current physical therapist staff, there will be a maximum of 5,226 available patient treatment sessions in one calendar year after calculating for vacation time.

**Estimated Collection Rates**

There will be no collection rates from any of our patients. We will not be accepting any form of insurance, so there will be no insurance fee schedule of reimbursement.

**Explanation of Revenue Sources**

* Grants
  + There are several opportunities for grants for a nonprofit healthcare business, all accessible through the federal government. Other grant opportunities include through the state of North Carolina as well as directly through the APTA and other corresponding physical therapy organizations. Most of these grants are awarded on a yearly basis with varying deadlines within the calendar year. This would require yearly applications for grants overseen by the Co-Executive Directors.
* Fundraiser
  + There will be a yearly fundraiser with the intention to provide a significant revenue for funding of the business’ operations. The fundraiser will be held the same time each year, marketed towards the public since this is our patient population. During the first year we expect little financial return. Instead, we intend to establish a legitimate and enjoyable event that we hope to grow and expand in the upcoming years.
  + Gala
    - Ticket Sales
      * $50 per person
      * $500 corporate sponsor table of 8
    - Silent Auction
      * items and services provided by donors, businesses, and community members
    - Donor and Business Sponsors
      * Advertising and recognition of businesses and individuals that provided donations would be displayed at the event.
    - Estimated Cost of the Event
      * Venue: $10,000
      * Catering: $10,000
      * Staffing: $5,000
    - Estimated net income within our first year: $20,000

**Financial Management**

|  |  |
| --- | --- |
| **Annual Operations Expenses** | |
| **Capital Budget:** | $34,414.94 |
| **Fixed Cost:** | $271,329.00 |
| **Variable Cost:** | $5,673.00 |
| **Grand Total:** | $311,416.94 |

**Capital Budget and Annual Operations Expense Budget**

Refer to Financial Plan attached for details

**Personal Capital/Contribution**

All business fundings will be provided through grants, donations, fundraising, and a business loan for our first year of operation.

**Annual Revenue Projections**

Since we are a nonprofit business, there are no revenue projections. All funding from our fundraising event, donations, and grants are intended to provide for the cost of services. Any outstanding funds will be equated into the next year’s operating budget and future expansion plans.

**Break-even Analysis**

Since this is a nonprofit organization, there will be no payments made by patients and there will not be reimbursements from insurance companies. A yearly budget plan will be made based on variable and fixed cost.

**Planning Ahead**

**Exit Strategy**

* In the event that the nonprofit business is no longer financially stable, it is within the right to liquidate all assets to pay all outstanding debts and donate the remaining funds to another nonprofit business as determined by the Board.
* In the event of inability to perform tasks and duties required as a physical therapist, the Board will vote on removal of the employee.
* In the event of resignation by either physical therapist, said physical therapist must provide a three month notice to allow time for the remaining Executive Director to hire a physical therapist.
* If an Executive Director is removed from the business, as determined by the Board, the remaining Co-Executive Director becomes the sole Executive Director.
* If either Co-Executive Director wishes to be void of business and operational duties of a Co-Executive Director, he/she may resign from the position without penalty, and the remaining Co-Executive Director will become the sole Executive Director. The former Co-Executive Director may remain on staff as a physical therapist.
* In the event of the dismissal, removal, resignation, or death of a Board member, the Board will seek and elect a replacement.

**Future Goals**

* Our intention is to expand and grow the business to care for as many persons as possible who are in financial hardship and unable to receive the proper rehab services they need.
  + Within 1 year, a replacement Executive Director will be elected and hired to allow for full-time patient treatment by the physical therapists.
  + Within 3 years, Empower Physical Therapy will transition to a bigger facility that will allow for a larger staff and increase overall units of service available.
  + Each subsequent year, we will expand our Fundraising Event to provide funding for our clinic and future endeavors.
  + Within 5 years, we will add an additional clinic within the State of North Carolina.

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