



“To add confidence to elderly people living independently with dementia, by means of a device that will alert a carer if anything happens to the patient, and will also remind the patient about simple everyday tasks.”

Helping Hand

Business Plan

Executive Summary

The purpose of this business plan is to present our company to prospective employers and investors. Helping Hand is a start-up company focused on assisting the aging community living independently with dementia.

Helping Hand has identified three key factors that we believe will be instrumental to its sustainability:

1. We aim to ensure 100% customer satisfaction, as we value both repeat customers and customer referrals.
2. Commit to continue to design and update meaningful and valuable products, that satisfy the need of our target audience.
3. Design and implement strict financial controls. Extremely important as Helping hand is a stand-alone entity financially.

The market currently consists of outdated products which can be seen as stigmatizing, our aim is to create a user interface which brings back some sense of independence.

Market Potential

Our main aim is to provide elderly people living with dementia both the means and the confidence to remain at home for as long as possible. Dementia is a term which describes a range of conditions which cause damage to our brain. This damage affects memory, thinking, language and our ability to perform everyday tasks.

- According to leading experts in the field, Alzheimer's and related dementia currently affects approximately 38,000 people in Ireland but, due to Ireland's rapidly ageing population, that number is predicted to rise to 58,000 by 2021 and 104,000 by 2036.
- Internationally, while death rates declined for most major diseases including heart disease and stroke between 2000 and 2004, Alzheimer's deaths increased by 33%.
- There will be 1 million people with dementia in the UK by 2025.
- By 2025, the number of people age 65 and older with Alzheimer's disease is estimated to reach 7.1 million — a 40 percent increase from the 5.1 million age 65 and older affected in 2015.
- By 2050, the number of people age 65 and older with Alzheimer's disease may nearly triple, from 5.1 million to a projected 13.8 million, barring the development of medical breakthroughs to prevent or cure the disease.

(Facts taken from <http://www.irishhealth.com/din/virtual/features2.html?ss=&artid=13433>, <http://www.alz.org/facts/> & <https://www.alzheimer.ie/Living-with-dementia.aspx>)

This indicates that while there are currently an estimated 38,000 people affected by dementia, with a potential €3.8 million revenue this can be expected to rise to a potential revenue of €10.5 million in Ireland alone.

Strategy

Helping Hand has three ambitious and achievable keys to success.

1. Using relationships with our diverse group of stakeholders most notably the nurses, occupational therapists, the nursing home chaplain and both our focus group as well as the employees of Mount Taber nursing home we hope to gain access to sell into their facilities.
2. Effectively building a strong national clinical sales team capable of building strong relationships with clinical decision makers at the facility level.
3. Creating marketing strategies and tactics to position ourselves as leaders in providing such a product to help facilitate people manage dementia.

We would also aim to form strategic relationships with online merchants, shippers and credit card companies in order to ease the wide distribution of our product.

Financial Summary

The owners will invest personal savings of €10,000 in the business. We are seeking an additional short-term loans which will supplement the initial cash flows from sales for the first year. We anticipate a first year net profit. This should grow substantially by year three. By the end of year three, Helping Hand will have a very respectable net worth.

Objectives

- To achieve the sales growth targets by month six and by end of year one. Aggressive gains in market share and average monthly revenues in year two.
- To grow the contracted sales and manufacturing team to seven by the end of year one and to 25 by the end of year three.
- To achieve net profit in year one, increasing in year two, by containing costs and meeting sales goals.
- To begin paying Vice Presidents a regular salary starting in year two.

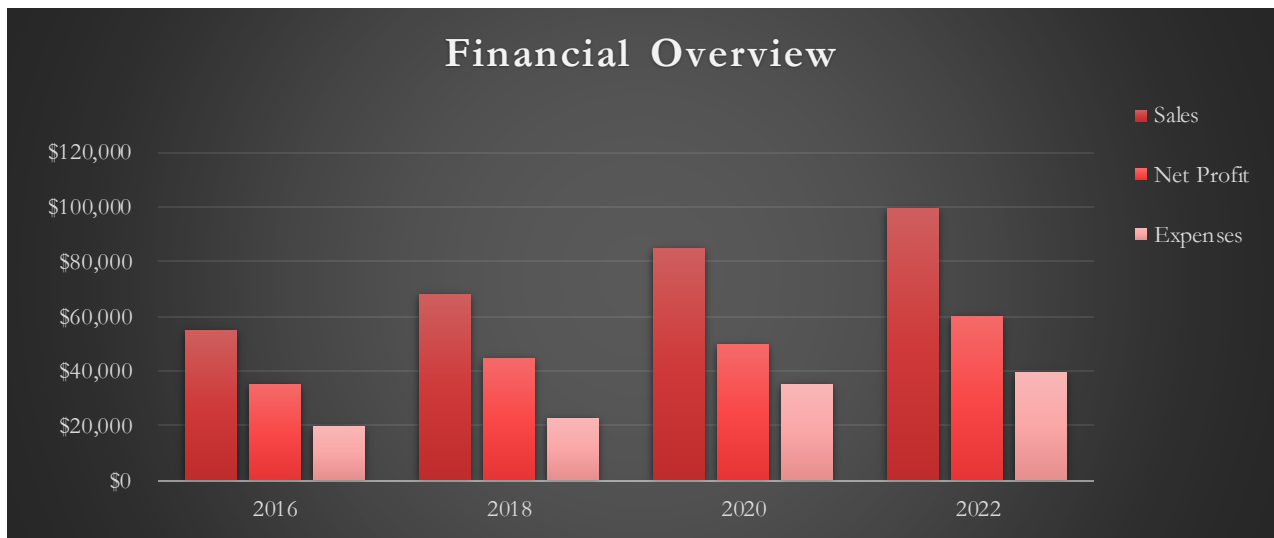
Mission Statement

“To add confidence to elderly people living independently with dementia, by means of a device that will alert a carer if anything happens to the patient, and will also remind the patient about simple everyday tasks.”

Keys to Success

1. We hope to offer a comprehensive line of innovative, top quality products, that are revisited regularly.
2. We have close relationships with key decision makers in top facilities for assisted living, and with key administrators and clinicians at the facility level.
3. We do an exceptional job of articulating the value of our products and solutions. We position ourselves in a clear, powerful, and memorable way in the marketplace.
4. Our team is young, enthusiastic and dynamic making people eager to join us or do business with us. Once people join us, they can't imagine working anywhere else.

Highlights



Description of Business

The Helping Hand is a device designed for elderly people to make their daily lives easier. It possesses a reminder function in order to help them keep track of their daily tasks. It also possesses an emergency call function in case the user needs immediate assistance and an automatic emergency call function in case the user experiences a fall.

The vision behind the company is to restore confidence to elderly people living independently with dementia. For the purpose of need finding we interviewed the residents of Mount Taber Nursing home. We asked them if they felt confident living at home on their own and if not what they thought would help them to feel safer. Most people said that they would feel more comfortable if they had constant access to a carer, so that if they encountered any problems they wouldn't be alone. Helping Hand allows the carer to remotely monitor the patient, to ensure that they are on hand to handle any issues.

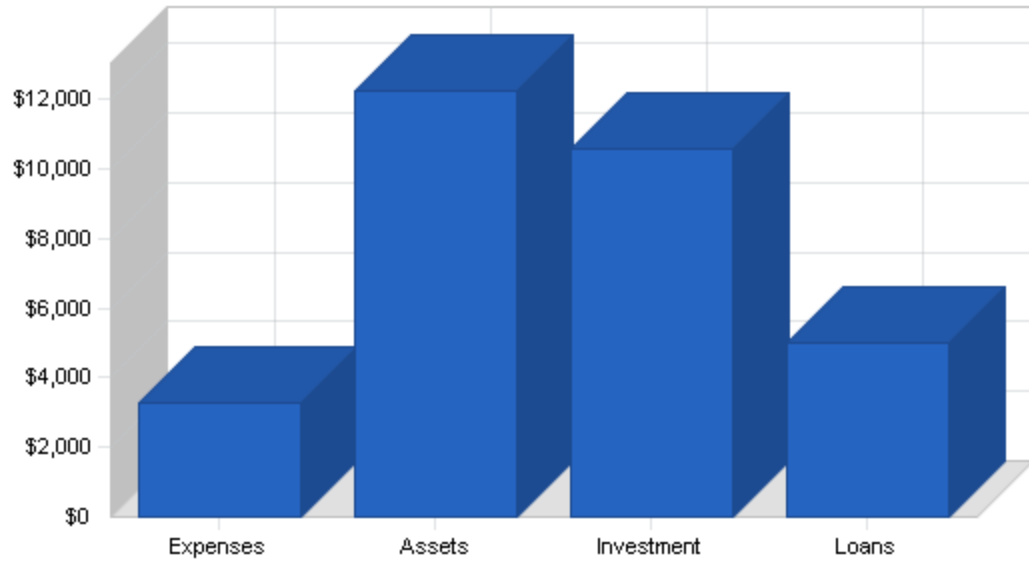
One of the most important elements in caring for a patient with dementia is in establishing a routine. Our reminder system helps patients do this for themselves. The reminders are programmed in either by a carer or the patient themselves, and then cause the device to buzz to remind a patient when a task is due to be completed. If the task has been completed, the patient ticks the box and continues on with their day. However, if the task is not completed the device sets another reminder for ten minutes later.

Start-up Summary

The key elements in the start-up plan for the company are:

- Create the strategic business plan.
- Establish a corporate identity and positioning strategy.
- Define key business processes for ordering, billing, reimbursement, record keeping, customer satisfaction tracking, etc
- Build relationships with key decision makers in targeted Homecare and Assisted Living chains.
- Costs of raising capital through private placement.
- Legal fees to draw up employment agreements and various company legal documents.
- Office supplies and stationery to purchase business cards and stationery with the new company's information; this is also intended to cover basic office supplies (pens, paper, calculators, files, etc)
- Initial cost to obtain appropriate general liability insurance policy of \$300K on our facility.
- Rent (1 month rent and 1-month deposit @ \$450 per month).
- Office equipment lease - computer, printer/copier/scanner/fax machine.
- Accounting - For 7-8 hours to get our bookkeeping processes in place.
- Marketing Materials
- Other - Unanticipated expenses.
- Start-up assets - Working capital; product inventory.

Start-up



| Start-up Expenses | |
|--------------------------------|----------------|
| Legal | €200 |
| Stationary etc. | €50 |
| Brochures | €450 |
| Insurance | €100 |
| Rent | €500 |
| Research & Development | €400 |
| Expensed Equipment | €1100 |
| Other | €200 |
| Total Start-Up Expenses | €3000 |
| Start-up Assets | |
| Cash Required | €47,000 |
| Other current assets | €0 |
| Long-Term Assets | €0 |
| Total Assets | €47,000 |
| Total Requirements | €50,000 |

| Start-Up Funding | |
|---------------------------------|---------------|
| Start-up expenses to fund | €3000 |
| Start-up assets to fund | €47000 |
| Total Funding Required | €50000 |
| Assets | |
| Non-Cash Assets from Start-up | €0 |
| Cash-Requirements from Start-up | €47000 |

| | |
|---------------------------------------|--------|
| Additional Cash Raised | €0 |
| Cash Balance on Starting Date | €47000 |
| Total Assets | €47000 |
| Liabilities and Capital | |
| Liabilities | |
| Current Borrowing | €0 |
| Long-term Liabilities | €0 |
| Accounts Payable | €0 |
| Other Current Liabilites | €0 |
| Total Liabilities | €0 |
| Capital | |
| Planned Investment | |
| Co-Owner | €10000 |
| Co-Owner | €10000 |
| Co-Owner | €10000 |
| Co-Owner | €10000 |
| Co-Owner | €10000 |
| Other | €0 |
| Additional Investment required | €0 |
| Total Planned Investment | €50000 |
| Loss at Start-up | €3000 |
| Total Capital | €47000 |
| Total Capital & Liabilites | €47000 |
| Total Funding | €50000 |