You can get there from here—if you have a business plan
By Thomas A. Ludwig, RN, MBA, FACMPE

Have you ever gotten excited about an idea for a new project, but you didn’t know how to put the idea into action? What you needed was a business plan.

Strive for five
A business plan should include these five key components:

1. **Background.** Present an overview of the unit’s development and structure.
2. **Mission statement.** State the purpose of the unit and services and identify the unit’s customers.
3. **Objectives.** Define the management structure, financial targets, and market.
4. **Tactical strategies.** Identify the events and operations that the unit will accomplish.
5. **Financial strategies.** Link your finances to the tactical strategies, including a projected budget.¹

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**Sample business plan**

This is a condensed sample business plan for Your Family Clinic (YFC).

**Executive summary**
YFC will begin offering evening appointments as a service to its patients. Implementation will begin by extending hours one evening a week, with plans to monitor demand and increase the number of evenings if indicated. The program will be discontinued if it results in a net financial loss.

**Background**
YFC was formed 10 years ago. It’s situated in a suburban community, most of whose workforce commutes to a nearby major metropolitan area. YFC recently added two providers—a physician and a nurse practitioner—which brings them to a total of eight physicians and two nurse practitioners. YFC is one of two medical clinics in the community, both of which admit to the same local hospital. At this point in time, neither clinic is open in the evening. YFC’s normal business hours are 8 a.m. to 5 p.m., Monday through Friday. Three registered nurses, four medical assistants, and two receptionists normally staff YFC. YFC is financially healthy, annually attaining a modest net profit.

**Mission statement**
YFC’s mission statement reads, “The mission of Your Family Clinic is to be a community advocate by providing and promoting primary health care, healthy lifestyles, and quality customer service.” YFC’s intention to provide evening appointment hours promotes customer service by recognizing that many of its patients and families work outside the community, making daytime appointments very difficult.

**Goals/objectives**
Provide evening hours without incurring a net financial loss.

**Tactical strategies**
Begin by staying open one evening per week (Thursday). There will be two physicians every Thursday evening, and a nurse practitioner will be on every other week. (No physician or nurse practitioner will work more than one evening every four weeks.) A registered nurse, a medical assistant, and a receptionist will staff each evening shift. Providers and support staff assigned to an evening will begin their workday at 11:30 a.m. and end it at 8:30 p.m. The number of available appointments during this time should be the same as a regular daytime schedule. Monitor how quickly the evening schedules fill and, after three months, decide whether to open a second evening.

**Financial strategies**
There should be no changes in revenues, assuming that all appointment slots are filled. There should be no changes in expenses, assuming that the remaining staff can adequately cover the morning and that the changes in work schedules do not result in overtime.

**Take a SWOT at your unit**
A SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) is especially helpful if your unit hasn’t undergone recent formal planning.

Identify your unit’s strengths and weaknesses and the external business environment’s opportunities and threats. Then, look for areas where internal strengths could overcome external opportu-
nities and, likewise, ways that external threats could capitalize on internal weaknesses.

Once you've gathered your data and expanded your ideas, it's time to formalize your plan. Begin with an executive summary that describes the business plan's subject, most important information, and significant recommendations. Then, develop a text narrative for each of the five components of your plan. (See "Sample business plan."

Your thorough, well-written business plan will provide a framework for your project and help you measure your success. Most importantly, it will help you put your idea into action. (See "Sample business plan."

Reference

About the author
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