

Sample Business Plan

*Quality Family Counseling Group
123 Apple Avenue
Apple City, CA 93XXX
559-000-0000 (T) - 559-000-0000 (F)*

Prepared By

C. B. King and A. B. King

Quality Family Counseling Group

"What you seek is what we give, quality counseling!"

Submitted To:

*Apple City National Bank
4567 Tree Avenue
Apple City, CA 93XXX*

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Executive Summary

The purpose of this business plan is to support a request for a \$20,000, five-year bank loan to purchase equipment/supplies, fixtures, security deposits (rent and utility), signs, and leasehold improvements as part of the financing for a start-up limited liability company (see description in legal structure), Quality Family Counseling Group. The business will be owned by C. B. King and A. B. King, two brothers, and will be located in leased space at 123 Apple Avenue next to the Casa del Sol apartment complex, Apple City, CA 93XXX. The owners will provide a minimum of \$10,000 in initial equity.

The business will provide family counseling for families to the generally middle-income target market of Casa del Sol. Based on the financial and competitive analysis presented in this plan, Quality Family Counseling Group will be successful. The cash flow projection, Exhibit 4, One-Year Cash Flow Projection, indicates break-even including owners' draw of \$50,000 by the end of the first year of operations.

It is anticipated that Quality Family Counseling Group will become firmly established in Apple City and throughout the Central Valley in five years with the potential to expand the facilities to bring in more family counselors. The Quality Family Counseling Group's distinctive logo, its reputation for quality service, and only the best for the family, plus its slogan, "What you seek is what we give, quality counseling!" will provide a distinctive competitive edge.

The owners, A. B. King and C. B. King, have founded a highly successful day care center in the Apple City area. A. B. King holds an undergraduate business degree and an MBA from the School of Business, California State University, Apple City. The co-owner, C. B. King, holds an undergraduate sociology degree and a Masters from the School of Sociology, California State University, Apple City. C. B. King has also received a Diploma of Recognition from the National Counseling Institute, St. Paul, Minnesota.

The Business Description

Quality Family Counseling Group will be a start-up family counseling practice located in leased space at 123 Apple Avenue, Apple City, CA 93XXX. A sixty-day option has been taken on this location. The estimated opening date is November 20XX.

Two brothers, A. B. and C. B. King, will run this company. Two years ago A. B. King and C. B. King founded a highly successful day care business while A. B. King was working on his MBA. The business started by C. B. King and A. B. King broke even after only one year and continues to grow each year. C. B. King has a Masters in sociology and has been doing counseling at Apple City Hospital for the last five years. Both C. B. King and A. B. King will own the business as a limited liability company (see legal structure for a description of this form of business.) Quality Family Counseling Group will be a business that targets middle and upper class clients, providing individual and family counseling in various areas.

Initially, C. B. King will be the only counselor in the business and A. B. King will manage the business. As the business develops, more employees will be hired.

Quality Family Counseling Group will be successful because it is based on solid market research. Through working with the families at the day care center, A. B. King and C. B. King realized that there is a demand for family counseling. A. B. King and C. B. King already have a waiting list of families who want to use the family counseling practice when it opens its doors. Since the Kings already have a waiting list for the family counseling practice based on customers from the day care center, this company is destined for success. In addition to the above, the business will be located in close proximity to an area with many middle and upper class families in Apple City. This is the primary client base for family counseling practices according to a family counselor with 14 years of experience in Valleyville.

Market Analysis

Market analysis is favorable toward the family counseling business in the United States. According to Censtats, an electronic subscription service, the overall family counseling market is expected to grow by 15% between 1998 and 2003, bringing category revenues to \$2 billion. Family counseling is a good way to solve family disputes and families will spend money for counseling services.

A U.S. Census Bureau study in 1999 states that between 1998 and 2003, family counseling revenues are expected to grow by 28.67%. According to the January 1998 issue of the Occupational Outlook Handbook, a U.S. Department of Labor publication, the market for family counseling will grow more slowly than the average for all companies through the year 2006. However, alcohol and drug abuse programs will grow steadily, according to a family counselor in Valleyville. While family counseling remains strong in the market, family counseling is not expected to increase as much in California, especially in the Central California. At the same time there are no family counseling practices in Apple City, so the market there is expected to grow 100%+ (Yahoo! Yellow Pages, September 1999).

As long as divorce rates are high, family counseling will continue to have a market. Use of family counseling, although growing more slowly than most markets, is on the increase, according to a family counselor in Valleyville. In addition, according to a family counselor in Valleyville, most family counseling practices have a special area of problems they treat.

In summary, the general market analysis shows that the revenues of family counseling services are on the increase and will continue to grow. Further, the target market for family counseling is high and middle-income families. The market analysis also reveals that it is highly desirable to specialize in an area of problems to treat.

Since the market analysis identified middle and high-income groups as desirable target markets, what is the growth pattern in Apple City regarding these groups? Table 1 presents informative statistics.

Table 1

Number and Percentage Increases in Apple City Families by Income Groups, 1980 to 2000 (Est.)

Years	Low Income Families	Middle Income Families	High Income Families
1980	1453	766	269
1985	1526 5%	980 28%	452 66%
1990	1923 26%	1509 54%	755 67%
1995	2115 10%	1811 20%	1049 39%
2000 (Est.)	2453 16%	2209 22%	1416 35%

Note: Family is estimated to be 4 persons.

Source: COGVIEW: Population and Housing

Apple City is growing and the percentages of families in the high and middle-income categories are increasing at the greatest rate. Even more important, as presented in Table 2, Apple City's middle and high-income families are generally clustered more closely than low-income families within a five-mile radius of Casa del Sol. This is right next to where Quality Family Counseling Group will be located.

Table 2

Number And Percentage of Apple City Families By Income Groups Clustered Within a One, Three, and Five Mile Radius of Casa del Sol As of Jan. 1, 1998

Radius	Low Income Families		Middle Income Families		High Income Families	
One Mile	2338	16%	2133	23%	590	14%
Three Miles	4383	30%	3523	38%	1602	38%
Five Miles	9643	66%	6305	68%	3077	73%

Note: Family is estimated to be 4 persons.

Source: COGVIEW: Population and Housing

Vision Statement

In five years, Quality Family Counseling Group will be established in Apple City and known throughout the Central Valley. Expansion plans will entail expanding the facilities to bring in more counselors to specialize in different aspects of family counseling to better serve the clientele. In addition, there are plans to get a position on a panel of a managed health care organization. This is like a health maintenance organization (HMO). This is important because managed health care organizations have a huge influence on the pricing of family counseling services. With a position on the panel, Quality Family Counseling Group will have more of an influence on its own pricing.

Vision Trigger

The main vision trigger will be professional in nature: "What you seek is what we give, quality counseling!" The vision trigger will emphasize the quality of the family counseling in pleasant surroundings. C. B. King will spend extra time with individual members of the family.

Mission Statement

Quality Family Counseling Group's mission is presented below:

We, the employees and management of Quality Family Counseling Group, make this pledge to you, our valued clients:

We pledge that we will provide family counseling in a caring and friendly manner.

We pledge that we will provide only quality family counseling.

We pledge that we will be good community citizens, respectful of the environment, and friendly neighbors to the surrounding businesses.

We pledge that we will always present a positive public image and make our establishment one that you can visit with safety and peace of mind.

We pledge that we will be responsive to your suggestions and concerns.

Business Objectives

Quality Family Counseling Group will have these business objectives during its first three years of operation:

1. Owners' draw of \$50,000 by the end of Year 1.
2. Cash break-even by the end of Year 1.
3. Owners' draw of \$55,000 by the end of Year 2.
4. Owners' draw of \$60,000 by the end of Year 3.

Business Operations

The operations of Quality Family Counseling Group will be described using the main functions of the business: marketing, competitive analysis, legal structure, management expertise, support personnel, and financial information.

Marketing

Services

The most common services provided by family counseling practices are:

- (1) stress, anger, and conflict management;
- (2) help with difficult and disappointing relationships;
- (3) help with losses and setbacks;
- (4) help with grief and bereavement;
- (5) pet loss counseling;
- (6) help with parent-adolescent problems; and
- (7) alcohol and drug abuse counseling.

Quality Family Counseling Group will provide:

- (1) stress, anger, and conflict management;
- (2) help with losses and setbacks;
- (3) pet loss counseling; and
- (4) alcohol and drug abuse counseling, which will be Quality Family Counseling Group's specialty.

Stress, Anger, and Conflict Management

This is by far the most detailed category of family counseling. Quality Family Counseling Group will provide the following stress, anger, and conflict management approaches:

- (1) deep-relaxation approaches,

- (2) strategies for dietary control,
- (3) goal setting approaches,
- (4) interpersonal competence approaches,
- (5) life balance approaches,
- (6) personality type evaluations,
- (7) prioritizing what needs to be done,
- (8) resiliency training,
- (9) skill analysis,
- (10) skill application,
- (11) skill assessment,
- (12) skill learning,
- (13) skill practice,
- (14) small-wins strategy,
- (15) strategies to reduce stress in general,
- (16) temporary stress reducing approaches, and
- (17) ways to use proper work design to reduce stress.

Price

The majority of the family counseling practice's revenues will come from alcohol and drug abuse counseling. Representative prices are as follows (depending on the specific type of counseling requested, prices will vary):

- (1) \$50-\$75 for the first hour,
- (2) \$40-\$65 for the second hour,
- (3) \$30-\$55 for the third hour, and

(4) \$25-\$50 for each additional hour.

There is no cost for goods sold, since Quality Family Counseling Group will be providing a service in-house.

The general price range, if a client wishes to have the family counselor travel to their home, would be:

(1) \$100-\$150 for the first hour,

(2) \$80-\$130 for the second hour, and

(3) \$60-\$110 an hour for each additional hour.

Traveling costs will be about \$.075 for each mile traveled.

Place

The Apple City urban growth statistics published by COGVIEW indicates the area around Freeway 77 and Apple Avenue has experienced some of the strongest growth in the 1990s. The northern part of Apple City, east of Freeway 77, has seen particularly rapid growth. A new apartment complex, Casa del Sol, is being developed. The current number of residents in the apartment complex is 186 people. Two major developers are building the apartment complex to attract the middle class market. Spas, tennis courts, and a swimming pool add to Casa del Sol's attractiveness. This area has exposure, as it is between Freeway 77 and Apple Drive. Freeway 77 has average traffic of 63,000 cars a day according to the Apple City Metropolitan Police Department.

Clients will be attracted to Casa del Sol because of the beautiful surroundings. There are four entrances/exits creating easy accessibility. All of these factors weigh in favor of having Quality Family Counseling Group located next to Casa del Sol. This is despite the fact that an in-home family counselor (who travels to a client's house), Don Washington, located in Brookesburg, already has clients in the area. The advantage is that this family counseling practice is not located near Casa del Sol. There is no other direct competition within approximately a ten-mile radius.

The family counseling practice will be located in an approximately 1,500-sq. ft. house that can be developed further. A commercial real estate broker representing Casa del Sol said monthly lease payments for a five-year lease including land rent, a build-to-suit house, plumbing, heating and air conditioning suitable for a family counseling practice would be \$2.00 sq. ft., triple-net. Cost of Living (CPI) increases would be capped at 7%. Two five-year options would be included in the lease agreement. Two months free rent would be offered as an inducement plus a \$9/sq. ft. leasehold improvement allowance. Consolidated area maintenance fees would be \$270/month initially. A. B. King and C. B. King obtained a two month option on this house effective November 1, the submission date of this plan and deposited refundable first and last lease payments plus a \$6,000 security deposit with the leasing agent.

Promotion

Quality Family Counseling Group will be promoted with a variety of marketing methods:

- (1) advertising in the yellow pages,
- (2) referral services,
- (3) advertising in the newspaper, and
- (4) visits to divorce groups, self-help groups, attorneys, and doctors to attract clientele.

One and three-year sales forecasts are presented in Table 3 together with anticipated promotional costs.

Table 3

12 month and 3-year Sales Forecasts and Related Promotional Costs

Years	Sales Revenue	Promotion Cost
One	140,160	10,781
Three	154,526	11,886

Competitive Analysis

The information presented below is from a survey done by A. B. King and C. B. King and is presented in Exhibit 2, Competitive Analysis.

Don Washington, M.D. - Brookesburg Family Counseling

Don Washington, M.D., has a practice located in Brookesburg, which is located 88.8 miles southeast of Apple City. Don Washington, M.D.'s practice in Brookesburg is a well-established private practice specializing in in-home family counseling. He has been in business at this location for ten years and enjoys a reputation as a quality family counseling practice.

Don Washington, M.D., offers to travel to any place in the Central Valley to treat his patients. He usually stays close to Brookesburg, even though he has a customer base in Apple City. He does not counsel in alcohol and drug abuse counseling.

Smith and Son - Family Counseling Service

Smith and Son is another family counseling practice, located 9.7 miles east of Casa del Sol. The business has longer hours than Quality Family Counseling Group, but Quality Family Counseling Group stays open later to serve those clients who need counseling after 5:00 P.M Smith and Son has counseling services only in bereavement counseling. The fact that they do not counsel on anything but bereavement limits their customer base. Smith and Son may be able to compete because of its moderate prices.

Exhibit 1

Competitive Analysis

Items	Quality	Don Washington	Smith and Son	Jones Family Community	Jim Baker
Hours	8am-12pm; 3pm-7pm	8am-5pm	8am-5pm	8am-5pm	8am-5pm
Days Open	Monday to Friday	Monday to Friday	Monday to Friday	Monday to Friday	7 days a week; Closed on Christmas
Price Level	Very high	High	Moderate	High	Very high
Specialty	Alcohol and drug abuse counseling	In-home family counseling	Moderate prices; Bereavement counseling	Stress counseling	Resiliency training
Reputation	Unknown	Excellent	Fair	Excellent	Excellent
Years in business	Start-up	Ten	Five	Ten	Fifteen
Discounts	None	Coupons	None	Coupons	None
National Chain	No	No	No	No	No
Methods of Promotion	Yellow Pages; Newspaper; Referrals	Referrals	Yellow Pages; Referrals; Newspaper	Yellow Pages; Newspaper; Referrals	Yellow Pages; Newspaper

Jones Family Community of Valleyville

Jones Family Community of Valleyville is a major family counseling practice with four locations throughout the Central Valley. The closest location is 13.2 miles northwest of Casa del Sol. All Jones Family Community's offices have longer hours, but once again Quality Family Counseling Group will be open later to target the market that desires counseling at later hours.

Jones Family Community of Valleyville is well known for their stress counseling. They have an annual workshop in stress management that attracts much attention from around the Central Valley. Their counseling is priced high and they do not offer drug abuse counseling. Jones Family Community of Valleyville has a competitive advantage with its name recognition, client base, and stress counseling services. Quality Family Counseling Group has an advantage because it offers drug and alcohol abuse counseling.

Jim Baker, M.D. - Green Counseling Group Inc.

Jim Baker, M.D., is located 15 miles northwest of Apple City in Valleyville. He is open 7 days a week (except for Christmas). He offers resiliency training at very high prices. Jim Baker, M.D., also does drug and alcohol abuse counseling, but this is not his specialty. Jim Baker, M.D., will be a strong competitor because it has been in the same location for about fifteen years. Green Counseling Group, Inc. has exceptional name recognition throughout the community. Its main target market is high-income families. He is a very strong supporter of making children feel as welcome as possible in a counseling session, so that they will open up to him.

Exhibit 2, Competitive Analysis, compares important factors of the family counseling practice business discussed above with Quality Family Counseling Group.

Legal Structure

Quality Family Counseling Group will be operated as a limited liability company owned by A. B. King and C. B. King. This is a hybrid that combines the advantage of a corporation (limited liability) and the advantage of a partnership (lower taxes).

Management Expertise

A. B. King and C. B. King have founded a highly successful day care business in the Apple City area. A. B. King holds an undergraduate business degree and an MBA from the School of Business, California State University, Apple City. A. B. King already has a business license to operate the family counseling practice.

A. B. King has connections to several reputable Apple City professionals who will provide services to the business. Quality Family Counseling Group will be using its ties with the Golden Insurance Agency. A. B. King has also had a long term banking relationship with Apple City National Bank.

C. B. King, the other owner, holds an undergraduate sociology degree and a Masters from the School of Sociology, California State University, Apple City. C. B. King has also received a Diploma of Recognition from the National Counseling Institute, St. Paul, Minnesota. C. B. King already has a marriage and family therapy (MFT) license to practice family counseling.

C. B. King is a highly regarded sociologist practicing at hospitals in Central California. Although sociology services income from hospitals is not included in the financial projections of this plan, C. B. King usually provides his services to hospitals four hours per week at \$80/hr. plus travel expenses. The fees for a day's sociology services are \$500 and travel expenses.

Support Personnel

The business will operate initially without any support personnel. A. B. King will perform the managerial activities. A. B. King will work full-time as the manager.

Financial Information

Financial Objectives

Quality Family Counseling Group will have the following financial objectives for the first two years of operations:

- (1) Owners' draw of \$50,000 by the end of Year 1.
- (2) Cash break-even by the end of Year 1.
- (3) Owners' draw of \$55,000 by the end of Year 2.

Monthly Living Expenses for A. B. King and C. B. King

Exhibit 3, Monthly Living Expenses - A. B. King and C. B. King, shows the money required by the owners to pay for living expenses and computes the draw.

One-Year Cash Flow Projection

The items in the Exhibit 4, One-Year Cash Flow Projection, have been arranged in a specific way:

- (1) sources of cash (cash receipts),
- (2) cash needed to purchase assets (equipment),
- (3) cash needed to pay expenses (rent),

Exhibit 2

Monthly Cost of Living - A. B. King and C. B. King

Regular Monthly Payments

Rent or house payments (including taxes)	700	
Car payments (including insurance)	450	
Appliance payments	87	
Loan payments	200	
Health, life, and other insurance premiums	220	
Miscellaneous	200	
Total		1,857

Household Expense

Telephone	150	
Utilities	280	
Miscellaneous	250	
Total		680

Personal Expense

Clothing, cleaning, laundry, and shoe repair	280	
Medical and dental	150	
Education and training	120	
Automobile expenses	200	
Spending allowance	200	
Total		950

Food Expenses

Food at home	480	
Food away	160	
Total		640

Tax Expenses

Federal & State	320	
Personal property	120	
Other taxes (except house)	0	
Total		440

Total personal monthly cost of living expenses 4,567

Subtract monthly income from sources other than the business 400

Grand total - the minimum monthly draw needed from the business 4,167

Exhibit 3

One-Year Cash Flow Projection

Sources of Cash

1.	Personal Funds	10,000
2.	Loan Proceeds	20,000
3.	Cash Receipts from Business	140,160
	Total Sources	170,160

Uses of Cash

4.	Equipment/Supplies	10,000
5.	Vehicle Purchase/Lease	4,200
6.	Real Estate	0
7.	Fixtures	3,572
8.	Security Deposits (Rent and Utility)	6,000
9.	Sign	357
10.	Leasehold Improvements	2,000
11.	Cost of Goods Sold	0
12.	Telephone and Utilities	4,680
13.	Rent	33,240
14.	Continuing Education	5,390
15.	Business License Fee	1,402
16.	Insurance Premiums	13,476
17.	Office Supplies	2,695
18.	Legal and Accounting	0
19.	Advertising	10,781
20.	Real Estate Taxes	3,234
21.	Miscellaneous Expenses	6,738
22.	Payroll Taxes and Benefits	0
23.	Payroll Wages (Excluding Withholdings)	0
24.	Loan Payments (Principal and Interest)	6,000
25.	Owners' Draw	50,000
	Total Uses	163,765

Net Cash Flow for the Year (Sources Minus Uses) 6,395

- (4) cash needed to pay liabilities (payroll taxes), and
- (5) owners' draw.

Sources of Cash

1. **Personal Funds.** The owners will initially invest \$10,000 into the business.
2. **Loan Proceeds.** The owners will borrow \$20,000 from Apple City National Bank. Interest will be charged only on the amount actually borrowed with principal payments of 20% of the amount borrowed due yearly.
3. **Cash Receipts From Business.** \$140,160 in cash receipts is estimated. This projection involves charging an average of \$73 per hour and doing 1,920 hours of work a year. This is a conservative estimate of cash receipts, since about half the counseling will be in-home family counseling.

Uses of Cash

4. **Equipment.** Basic equipment cost is estimated to be \$10,000. This expense includes psychological testing equipment.
5. **Vehicle Purchase/Lease.** A compact car will be leased for in-home family counseling at \$350/month for two years from Apple City Motor Sales, for a total of \$4,200.
6. **Real Estate.** Real estate expense is included in lease expense.

7. **Fixtures.** Fixture costs will total \$3,572 based on an estimate from Apple City Furniture Supply Inc. These costs will include purchasing used tables, used chairs, and used couches.

8. **Security Deposits.** Security and other deposits will include \$4,000 for lease-related deposits, \$1,000 for utility deposits, and \$1,000 for miscellaneous deposits for a total of \$6,000.

9. **Sign.** Quality Family Counseling Group will have only a sign on its door. Signage and installation will cost \$357 according to an estimate by Apple City Quality Sign Co.

10. **Leasehold Improvements.** Net leasehold improvements after the \$9/sq. ft. allowance by the landlord will total \$2,000. Sutter Construction of Apple City provided this estimate. It includes floor coverings, painting, and miscellaneous minor improvements.

11. **Cost of Goods Sold.** There is no cost of goods sold for a service business.

12. **Telephone and Utilities.** Apple City Gas, Electric, and Telephone Company estimates telephone and other utilities at \$390/month for an annual total of \$4,680.

13. **Lease/Rent.** Lease payments are \$3,000/month (\$2/sq. ft.) plus \$270 for maintenance fees for an annual total of \$39,240. The first year lease cost is \$30,000, reflecting the two months free rent allowance (\$36,000-\$6,000). The maintenance fees must be added to this amount for a total of \$33,240. This information was provided by the commercial real estate agent representing Casa del Sol.

14. **Continuing Education.** \$5,390 of continuing education will be used as a business expense because the Marriage and Family Therapy Association requires family counselors take 36 units of continuing education every two years.

15. **Business License Fee.** The business license fee for a service business based on business revenue (1% of gross revenue) will be \$1,402 (License and Permits Office, Apple City).

16. **Insurance Premiums.** Golden Insurance Agency, Apple City, estimated annual premiums at \$13,476. These premiums will cover business liability, property damage, and all other types of insurance.

17. **Office Expense.** This item includes all office-related expenses including copying and paper supplies. A. B. King will perform office duties. Total is estimated at \$2,695 annually based on A. B. King's previous experience.

18. **Legal and Accounting.** Legal help will be provided for free by the California Family Therapy Association. A. B. King will do the accounting.

19. **Advertising and Promotion.** \$10,781 will be allocated to the advertising and promotion campaigns discussed in the Marketing section above.

20. **Real Estate and Other Taxes.** Real Estate and Personal Property taxes will total \$3,234/year. The Management Office, Casa del Sol, provided this information.

21. **Miscellaneous Expenses.** \$6,738 has been estimated for miscellaneous expenses based on information provided by interviews with family counselors.

22. **Payroll Taxes and Benefits.** There will be no payroll taxes or benefits.
23. **Payroll.** There will be no payroll.
24. **Loan Payments (Principal and Interest).** All of the \$20,000 loan allocation will be used during the first year of operations. Assuming this amount was available at the beginning of the business' fiscal year, interest at 10% totals \$2,000. In addition, according to the loan agreements, principal payment of \$4,000 was also required. One yearly payment of \$4,000 will be made during the fiscal year. The total payments for this category will be \$6,000 (principal and interest).
25. **Owner's Draw.** This information was obtained from Exhibit 2, Monthly Personal Living Expenses, and is \$4,167 per month or about \$50,000 annually.

Summary

Quality Family Counseling Group will be successful. This business plan has documented that the establishment of Quality Family Counseling Group is feasible. All of the critical factors such as industry trends, marketing analysis, competitive analysis, management expertise, and financial analysis support this conclusion.

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