



# ***Start Your Own Home Care Agency Franchise Report Home Care / Senior Care Opportunities***

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*John Anderson*  
*ThatFranchiseGuy.com*  
*918 962 0506*  
[John@ThatFranchiseGuy.com](mailto:John@ThatFranchiseGuy.com)



# What is Home Care and why should you consider it?

Home care agencies are in the business of helping people who can't help themselves. That's it. How cool is that? You can build a big business with associated financial implications by being in business helping people who can't help themselves.

We have a society that is aging and becoming less active. In the process, many people are less able to care for themselves. It impacts everyone at different times. Some may have become disabled at a very young age, but most are age-related as our bodies and minds decline. Most people prefer to age in place in the home they are used to rather than move to a facility to live the rest of their days. Statistically they live longer, and they definitely have a better quality of life. An entire industry known as in-home care, or sometimes called senior care, has exploded because of it.

Most markets around the country have way more demand for caregiving than businesses available to provide it. The aging population suggests that is likely to be the case for many years to come. The door is wide open for people who want to build a business around helping others.

What are some of these services that people need? Most are provided in homes but even within facilities like hospitals or assisted living centers, private care givers are often needed. The industry is broken into two distinct service areas, Non-Medical and Skilled Medical. When you hear the term Home Health Care, they are referring to skilled medical agencies. Those services are typically prescribed by medical professional and often covered by insurance. Some examples include skilled nursing or home health aides providing medications, IV services, home ventilators, or other medical set ups. It might also include physical therapists.

Our focus in this report is the Non-Medical service sector. The majority of the franchises available fall into this category. It is lower hanging fruit with more opportunity... There are just more people needing these services and with less liability. Also, the "Home Health" or skilled medical services are usually driven by insurance. That is really a different model.

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These are some examples of Non-Medical In-Home Care:

### **Companion Care**

- Friendship and companionship
- Daily check-ins
- Meal plan and preparation
- Social Outings
- Errands or shopping
- Making beds
- Laundry
- Caring for pets & plants
- Light Housekeeping
- Needed break for family
- Reading or card games
- Photo albums and scrapbooking

### **Enhanced Basic Care**

- Daily wellness checks
- Bathing assistance
- Dressing assistance
- Help personal hygiene
- Medication reminders
- Exercise or walking assistance
- Safety & Fall prevention
- Observe and report changes in condition

### **Specialty Care Services**

- Dementia care
- Bed bound care
- Peri-care/incontinence care
- Feeding
- Transfers
- Transportation services
- Palliative care for degenerative diseases

We usually get these questions next. “A home care business sounds great but why do I need you? What is a franchise and why join one to start your business?” To start, a good part of the conversation below is geared toward explaining why you might want to join a franchise in starting your business. For now, let’s say the primary reasons are simplicity, less risk, and the ability to scale something big that creates wealth. I mean getting a license and being “open for business” as a home care agency is not that hard. Doing it in a fashion that it replaces an executive income and creates a business owner’s lifestyle is much different. THAT is why you join a franchise system. You need systems for operations, for finding clients and for finding caregivers, and you need technology solutions to create the efficiencies so that you can be the CEO of YOUR BUSINESS. The franchises provide the systems and support to do the heavy lifting so you can focus on growing the business. Is there a cost to that? Of course. But it has significantly greater upside.

As for what a franchise is.... Well, in layman’s terms, franchises offer independent business owners the ability to start their own business using systems and tools developed by the company in exchange for franchise fees paid up front and royalty fees paid over time.

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A franchise agreement is your contract, and it will include rights to use of all proprietary marks, logos, systems, services and products. Ideally, the franchise has proven over time that their system has had success in different locations by different types of people. This is not always the case though. Just because they are legally a franchise does not mean they are a good one.

Why pay an up-front fee and royalties over time when you could just do it yourself? Let's revisit that again as it is a great question that I get often. The reality is most of us (me included) have the motivation and ability to be successful business owners, but we lack the knowledge, product or service, and fearlessness to start it from scratch. That entrepreneur is truly a unique individual. 1 out of 10, maybe 1 out of 100, really have success. Most go out of business within a year. That fear of failure is why many of us are afraid to, or maybe just aren't willing to, sacrifice our savings and our time without stronger odds of success.

Franchises help close that "fear" gap and certainly increase the odds of success. They provide us the product or service so that we don't need to invent one. They provide the systems to market and deliver the product or service. They help you find good locations and teach you how to hire the right help. They mitigate many of the risks associated with starting a business.

How much is all that worth? Well, it better be worth more than they are charging you in royalties and fees! Seriously, as you go through what franchise industry calls "discovery," you should learn enough to be able to project sales and earnings. And they really should be more than a similar plan projecting what it would like independent of a franchise. You should be convinced that you can ramp up faster and make more over time. Beyond the financial aspects though, the systems, training, operations, marketing (for customers AND employees!) and on-going support should make you feel strongly that the brand will take you farther, and much faster than going alone as an independent. Doing this research properly is a major reason why you want to work with a professional franchise advisor to find the right franchise for you



## Is the Franchise Model for You?

Now that you have a basic idea of what franchising is, how do you know if it is right for you?

Almost everyone I speak to starts the initial conversation with some version of “I always wanted to own my own business.” That is the fleeting thought that sticks with them through their first job and every job thereafter. It’s part of the American Dream, right? We all think about it. Who wouldn’t want to have total freedom to come and go as they please and be known as the owner or boss?

It is no surprise that most people want to get into franchising for freedom and control. For some it’s money but most are tired of reporting to someone else and being tethered to a job. The draw is the freedom, flexibility and control of their time. It certainly was for me.

The next question that usually comes up is “How do you know if you are going to be a successful franchise owner?” The truth is you don’t know and, unfortunately, I cannot tell you. If anyone promises you otherwise, run.

Yes, there is risk involved in starting a business. You will have to commit time, and more importantly to most people, commit money. What if you lose everything? That is a possibility and one that stops many people from even considering a business. Let’s talk about how to minimize that risk.

I believe that anyone who is self-motivated can be a successful franchise owner if they are placed into the right franchise for their skills and goals (And, sometimes an afterthought, when they properly plan and fund their business). Problems arise when they join a bad franchise or even just a franchise that is not congruent with their individual needs and skills. The franchise discovery process should be just as much about looking at yourself as it is about the franchise. You must find more than a great franchise. Finding the right franchise FOR YOU is your goal. If you have a compassionate heart and a burning desire to own your own business, a home care franchise may be right for you!



# Ideal Home Care Business Owner Background

Successful franchise owners in Home Care come from a variety of backgrounds. Some are healthcare executives, nurses, therapists or even work in assisted living. But others come from totally unrelated fields like human resources, IT, or sales and from unrelated industries like pharmaceuticals, insurance, banking or even oil & gas. The common thread is a desire to open a business in a booming market with a passion to help people along the way.

Regardless of background, having experience using people skills like networking, leading or managing teams and customer service can be important to your success. The ins and outs of home care can be taught but the ability to get along with people whether its employees, managers, customers, or referral sources, is crucial. Most franchise owners fall into one of three “personas” and daily activities will vary for each.

- **MISSION-DRIVEN BUSINESS BUILDERS** - These individuals are drawn to in-home care because it serves a need in their community and helps seniors and their families. Some have worked in healthcare but often these individuals have experienced first-hand the importance of finding good care for an elderly loved one. This experience opened their eyes to the substantial business opportunity.
- **PASSIONATE SELF-STARTERS** - These folks are career change oriented, business minded, and often come out of health care background. They are passionate about helping others and want to open their own business. They are interested in becoming their own boss and operating a single location that provides income for themselves and/or their families.
- **EMPIRE BUILDERS** - These individuals are interested in owning multiple franchise territories that generate substantial revenue. They may be passionate about care giving but are also often drawn to revenue potential as well. They are visionaries and have goals to build large organizations.

Regardless of which you might fall into, Home Care franchisors are looking for self-starters who are good communicators and can work with people, employees and customers alike. If that describes you, then you have great potential for success.

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## A Day in the life of a Home Care Franchise Owner

The successful operator of a home care franchise will manage multiple activities and every day will be a little different. In the early days, you'll be setting up the foundation building your team. You will also be spending some time in the community building relationships with potential referral partners and networking.

The foundation of home care business encompasses several full-time roles. One is your Care Manager. Usually a RN, this role typically is hired out even on day 1. The second role, the Operations/Recruiter role, will field incoming caregiver applicants, schedule interviews, hire caregivers, perform caregiver orientation, and develop the schedule. This often something the franchisee takes on initially. The third role is Sales/Marketer role. They likely spend their day visiting referral sources; healthcare professionals who will introduce franchisees to potential clients. This is almost always the franchisee on day 1 but you'd like to hire it out within 3-6 months.

Franchisees will also spend time visiting potential clients for an initial consultation with you Care manager, likely at the client's home, to discuss their needs and create a care plan. Most importantly, you'll carve out a few hours a week to work on your business plan with your assigned franchise business coach (The best franchises support you with a coach). You'll be working on where you want to be, when you want to be there and how you'll get there.

As you get into year two and your foundation is in place, the franchisee's life becomes more flexible and predictable. Your role is that of the CEO, managing all the different parts and focusing on growing the business. If you are working full time or more than full time, it's because you are looking to add territory or perhaps open a 2<sup>nd</sup> office.





## Investment and Financials

In planning a Home Care agency start up, you'll need \$100,000 to \$150,000 total. To be clear those are "All-in" estimates. When I say "total", my definition of that is the amount you need to get from where you are today to a self-sustaining, profitable business. It includes all fees, startup costs, salaries, and expenses (even a cushion of working capital). Many don't need that much liquid though as various funding sources exist.

Don't be taken in by suggestions that you can open a home care agency for less. The internet might show you a flashy sales page and say that you only need \$25K-\$50K but they are not telling the whole story. It takes a lot more than just the franchise fee to open a business and get profitable. And, if you are an Empire Builder persona and looking at multiple territories, your investment will be bigger as well.

The next financial consideration is how much can you expect to make and how quickly? That is the proverbial "million-dollar" question that everyone is looking to answer. Unfortunately results vary widely and it is irresponsible to try and globally answer that question in a report like this. Let's just say that the financial opportunity is real. Capable businesspeople who follow the franchise system can make multiples of their executive income all while building an asset worth multiple of that income should they want to sell someday. On the flip side, like any industry in franchising, people who are not equipped to run or build a business or who are in the wrong franchise, can struggle or fail. Clearly, building out a projection of what you feel you can make in a business startup is crucial and during the discovery process franchises guide you through how to develop your projections.





## How do I Find the Best Home Care Franchise?

There are some differences between the dozens of home care brands out there, but they are not easily identifiable if you don't know what to look for. I think the biggest differences are company culture, commitment to you and available territory.

Yes, commitment to you is a big one. Believe it or not, there are many franchises, including some in the home care space, who have a great sales pitch but who's commitment to your success falls flat after they get your initial check. Dig beyond the fluff and figure out how committed they are to your success. They will all have start up systems, IT solutions, marketing teams, training programs, etc. The best will have business coaches that work with you even after onboarding training and opening. The best will have brand programs teams who are responsible not just for training, but for innovation of new programs and guiding you on how to use them for additional revenue. The best will have sales training programs. Most importantly, when you talk to the corporate team and to their existing franchisees, you should get a sincere feeling that they care about your success. Then, of course, you also need to make sure they have a territory available where you are or where you want to be. They can be the perfect franchise for you but it's a waste of your time if they are sold out of territory in your area.

There are many more considerations of course. And ultimately these insights don't really help you if it quickly becomes intimidating or overwhelming when you start researching opportunities. Many find that to be the case. So, how do you go forward without wasting a lot of time and getting frustrated? How do you efficiently and thoroughly research and find the best home care franchise for you?

Sorry to be cliché' but you can do it the hard way or the easy way. The hard way is working on your own trying to sort through all of the material available and still not feeling confident about what is fact, fiction or something in between.

Right about now you should be asking yourself, "Ok John, what is the easy way?"

I am glad you asked!



The answer is you find a trusted guide experienced in franchising to lead you through the clutter and help you focus on the most relevant brands best suited to take advantage of your lifestyle needs and your skill sets. Yes, that is what I do every day for people like you, and yes, I am trying to make that point. Let me help you.

Your goal should be to become the CEO of your life and a good CEO does not go it alone. He or she leverages others to get things done well with better returns.

I care about your success and, most of all, I make the process fun. The process of determining if a future as a business owner is for you should not be stressful or pressured.

If you just want someone to show you a bunch of franchises or to sell you one, I am probably not for you. If you really want to discover whether or not you are cut out to be a business owner, and if you really want to see if franchising is the right vehicle for you, please schedule a call with me. There is no cost or obligation. Ever. The worst thing that will happen is you'll learn a bit about franchising, and probably something about yourself. Call or Text message me directly at 918 962 0506