







# Learning Objectives



-  Participants will understand family child care as a business and will learn how to develop a business plan
-  Participants will understand the foundations of the family child care business (how to develop appropriate policies and procedures and a contract for the business)
-  Participants will be able to identify the business files needed to support a successful business (requirements for Community Care licensing and the IRS; how to store old documents; and understanding the necessity of the calendar)
-  Participants will be able to identify elements of the family child care budget (how to: determine gross and net business income; calculate time-space percentage; understand the three types of business expenses)
-  Participants will understand the marketable features of family child care; how to create a portfolio and make marketing choices; telephone and interview skills
-  Participants will become familiar with child care licensing regulations and learn to explore opportunities for professional growth within the field of early care and education.

# The Family Child Care Business Plan



**What is a business plan?** *A business plan precisely defines your business, identifies your goals, and serves as your resume. It helps you allocate resources properly, handle unforeseen complications, and make good business decisions.*

**There are many different ways to organize a business plan. No matter which way you choose to do it, every business plan should have the following:**

- cover sheet
- executive summary
- description of proposed project
- market analysis
- marketing plan
- operations plan
- financial analysis

**Before you begin writing your business plan, consider four core questions:**

- What service does your business provide and what needs does it fulfill?
- Who are the potential customers for your service and why will they hire you?
- How will you reach your potential customers?
- Where will you get the financial resources to start your business?

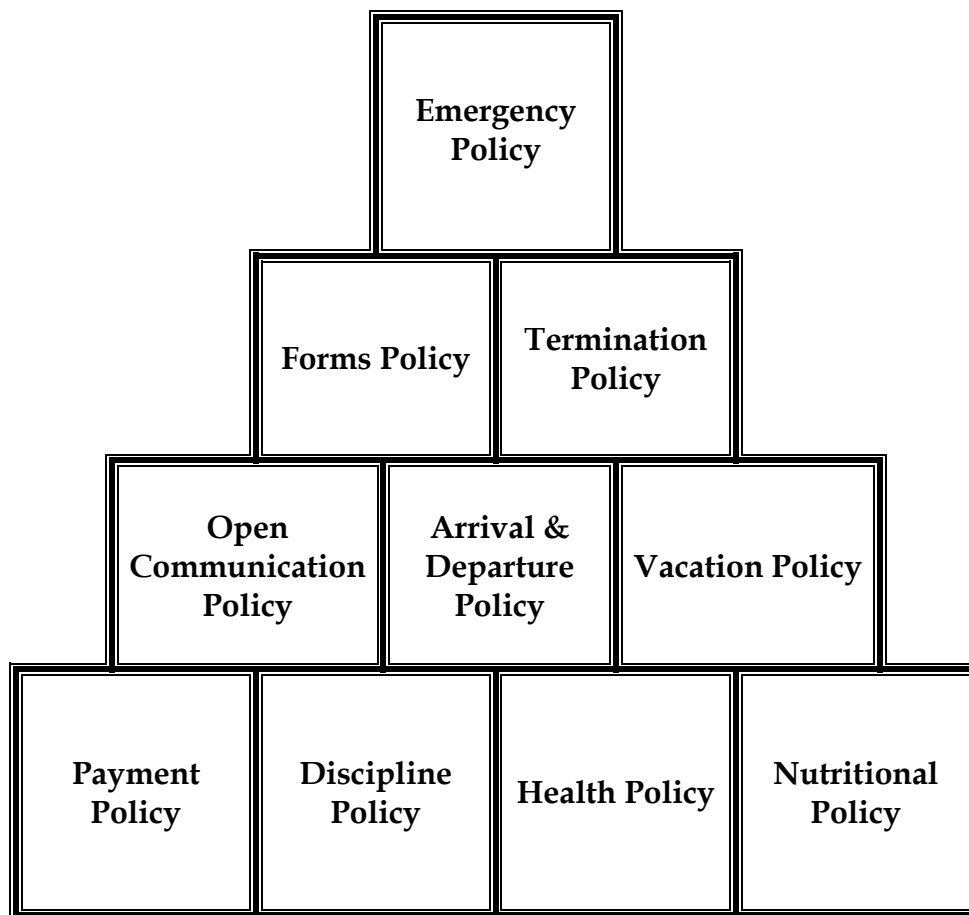
**Creating a business plan is essential for developing a successful business.**

 For additional information see Appendix A.

# Policies and Procedures— The Parent Handbook

The policies and procedures are rules of how the family child care provider plans to handle the day to day operations of the family child care business, thus achieving the business goals stated in the mission statement. The policies and procedures can also be called the parent handbook.

## The building blocks of a successful family child care program



The policies that you choose to include in the *Parent Handbook* may include the examples above or you may use others that are unique to your program. It is important to understand that the policies and procedures describe “how” the business will be run. However, these policies can be changed in the future with proper parent notification.