**HR CONSULTING BUSINESS PLAN**



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**EXECUTIVE SUMMARY**

[Hayworth Consultants LLC] is a human resource consulting company based in [New York] and is now targeting expansion in [Chandler, Arizona] due to the high percentage of companies opening in the area. The company shall take advantage of the location’s market density and shall offer its human resource consulting services.

The Hayworth Sisters, owners of the human resource consulting company, shall be leveraging their expertise and professional contacts to generate business. Moreover, it shall utilize its newly hired staff and drive the new branch to its success and achieve a return of its capital during its first year of operations and gain profit by at least [1.5]% higher in its succeeding fiscal years.

**COMPANY OVERVIEW**

**Mission Statement**

[Hayworth Consultants LLC] is a nationwide human resource consulting and professional staffing company which consists of professional, dedicated, and innovative teams. With its advanced technology solutions aiming to provide the best of its human resource solutions and helping companies become more productive and profitable through its employees.

**Philosophy**

To accomplish [Hayworth Consultants LLC] mission, we seek guidance from these three core principles in the execution of our business strategies and professional engagements:

* Integrity: We uphold the highest standards of professional ethics and we will strive hard to fulfill our commitments.
* Empowerment: We adhere to measures that will help us drive and deliver operational excellence.
* Responsibility: We seriously consider the fulfillment of our commitments to our clients.

**Vision Statement**

At [Hayworth Consultants LLC], our big goal is to be a trusted and respected HR Consulting company engaged in excellent pursuits and forging solid professional relationships with our clients.

**Outlook**

Despite the decline in the industry in [2016], consulting firms have a promising future as numerous companies have set camp within the state of [Arizona]. With such positive statistics, [Hayworth Consultants LLC] shall focus on attracting at least [50]% of the market to subscribe to the company’s consultancy services and gain back its capital in the first year of operation in the amount of $[120,000.00] and with a gross profit increase of [1.5]% in the succeeding fiscal years.

**Type of Industry:** Consulting Industry

**Business Structure:** Limited Liability Partnership

**Ownership:** Limited Liability Partnership, [Amelie S. Hayworth and Samantha S. Hayworth]

**Start-Up Summary**

[Hayworth Consultants LLC] total start-up cost in opening a new branch is in the amount of $[120,000] which shall be mainly spent on rent and utilities and technology-based resources.

|  |
| --- |
| **Start-Up Funding** |
| Start-Up Expenses | $40,000 |
| Start-Up Assets | $80,000 |
| **Total Funding Required** | **$120,000** |
|  |
| Assets |  |
| Non-Cash Assets from Start-Up | $10,000 |
| Cash Requirements from Start-up | $40,000 |
| Additional Cash Raised | $20,000 |
| Cash Balance on Starting Date | $10,000 |
| **Total Assets** | **$80,000** |
|  |
| Capital |  |
| Planned Investment |  |
| Owner | $120,000 |
| Additional Investment Requirement | $0 |
| **Total Planned Investment** | **$120,000** |
| Loss at Start-Up (Start-Up Expenses) | -$10,000 |
| **Total Capital** | **$110,000** |
| Liabilities | $0 |
| **Total Capital and Liabilities** | **$110,000** |
|  |
| **Start-Up** |
| Requirements |  |
| Start-Up Expenses |  |
| Rent - 12 Months | $13,200 |
| Advertising | $2,000 |
| Legal Fees | $2,000 |
| HR Technology solutions | $20,000 |
| Insurance | $2,000 |
| Other | $800 |
| **Total Start-Up Expenses** | **$40,000** |
|  |
| Start-Up Assets |  |
| Cash Required | $70,000 |
| Start-Up Inventory | $5,000 |
| Other Current Assets | $0 |
| Long-Term Assets | $5,000 |
| **Total Assets** | **$80,000** |
| **Total Requirements (Total Start-Up Expenses + Total Assets)** | **$120,000** |

**Management Team:**

|  |  |  |
| --- | --- | --- |
| **Management Team** | **Role/Function** | **Skills** |
| [Caitlyn E. Morley] | Finance Manager | Communication, Attention to detail, and Negotiation |
| [Henri R. Thorsen] | Office Manager | Communication and Planning and Organization |
| [Kimberly T. Macrae] | Operations Manager | Communication, Leadership, and Conflict Management |
| [Kevin S. Blake] | Digital Officer | Digital Technology Expertise and Strategic Ability |

**Short- and Long-Term Goals and Milestones:**

|  |  |
| --- | --- |
| **Short-Term Goals** | **Milestones** |
| Set up and furnish the new branch with the necessary equipment | Purchase of the new office equipment was completed on [January 5 and 6, 2019] and an interior designer was consulted |
| Acquire the right to legally operate in [Miami, Florida] | On [December 13, 2018], the necessary permits and licenses were issued by the Government of [Miami] to [Hayworth Consultants LLC]. |
| **Long-Term Goals** | **Milestones** |
| Gain recognition for the new branch | Established a consistent and effective customer service feedback  |

**PRODUCTS AND SERVICES**

**Product/Service Description**

[Hayworth Consultants LLC] shall take the lead in helping companies design and execute human resource solutions with the following services:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Benefits and Compensation** | **Professional Coaching** | **Organizational Development** | **Staffing/Employee Development** | **Labor Law Compliance** |
| * Family and Medical leave adherence
* Incentive Programs
 | * Employee career development and performance management
 | * Job training
* Leadership Development
 | * Recruitment procedures
* Onboarding program and procedures
 | * Labor dispute resolutions
* Record maintenance for the company and its employees
 |

The pricing structure for the said services are found below:

1. **Initial Consultation (FREE)**: This package consists of a one-hour initial consultation for free.
2. **By the Hour Consultation**: Clients availing this package shall be billed an hourly rate of $[150] on any of the services that they may need in a one-week commitment.
3. **Consulting Service Essentials**: Clients availing this package shall be billed with an hourly rate of $[200], three hours per week.
4. **Strategic Impact:** Clients availing this package shall be billed with an hourly rate of $[250], five hours per week.

**Value Proposition**

“Forging and solidifying professional relationships.”

At [Hayworth Consultants LLC], we take pride in serving our clients with careful diligence and professionalism.

**Pricing Strategy**

[Hayworth Consultants LLC] values time and resources. It shall adopt a flexible pricing model to give its clients the liberty to choose between hourly to fixed rate pricing, whichever will suit their preferences.

**EXECUTION**

**Marketing Plan**

With the success of its operations in [Washington D.C.], [Hayworth Consultants LLC] gears up its expansion plans in [Chandler, Arizona]. In consideration of such facts, marketing efforts shall be doubled to ensure success and profitability. Marketing efforts such as the strategic placing of transit advertisements on buses and taxicabs, as well as, effective networking referrals shall be most certainly adhered to by the company.

**Market Research**

**[**Arizona] ranks among the top states in the United States for economic growth and job gains and is expected to flourish and perform better than almost every state this [2019]. [Hayworth Consultants LLC] aims to take advantage of this by opening a new branch in [Chandler].

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **SWOT Analysis** | **Strengths** | **Weaknesses** | **Opportunities** | **Threats** |
| [Hayworth Consultants LLC] | * Offers flexible price rates for its human resource solutions and other related consulting services
* Offers personalized and innovative service befitting the clients’ need for human resource solutions
 | * Lack of brand awareness for its consulting service because it is new in the area
 | * Employed advanced human resource technologies give edge over the competitors
 | * Pending government legislation in Arizona may affect the economic opportunities of businesses
 |
| [Merger Consulting] | * Has established a local presence in [Chandler, Arizona]
 | * Inflexible price rates for its consulting services
 | * Familiarity with the market trends in [Chandler, Arizona] due to its established presence
 | * The arrival of another competitor in the local market
 |
| Arizona Consulting Group | * Experienced human resource professionals
 | * Limited marketing budget to market and advertise its consulting services
 | * Has a strong professional network effective for growing a client base
 |  |

**MARKETING STRATEGY**

[Hayworth Consultants LLC] shall utilize traditional and digital marketing and advertising strategies, as well as, word of mouth.

|  |  |  |  |
| --- | --- | --- | --- |
| **Marketing Strategy** | **Activities** | **Timeline** | **Success Criteria** |
| Traditional Advertising | [Hayworth Consultants LLC] shall strategically place transit advertisements on buses and taxicabs to improve the branding of the company. | January 1- February 28, 2019 | Partnership contract with the bus and taxi operators have been concluded and tail signs and interior cards of the business name are placed on the partner’s units by the end of [February 2019]. |
| Digital Advertising | [Hayworth Consultants LLC] shall put up a company website, as well as, create a Facebook account which will be used as a resource to be used by the prospective company to gain more information about the consulting services our company offers.  | January 13, 2019- March 23, 2019 | The social media account, as well as, the website of the company should be ready. |
| Word of mouth | Create a buzz in the local market by participating in a trade fair or job fair. | April 1, 2019-May 31, 2019 | Bookings for the trade or job fairs the company will participate shall be made by the end of [May 2019]. |

**Organizational Structure:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Position** | **Role/Responsibility** | **Accountable to** |
| [Amelie S. Hayworth]  | Member/General Manager | Has the overall responsibility of ensuring the top tier operations of the company, as well as, ensuring the implementation of the strategies formulated for the company | - |
| [Samantha S. Hayworth] | Member/Marketing Manager | Has the responsibility of developing and implementing the appropriate marketing strategies and activities for the company | General Manager |

**OPERATIONAL PLAN**

**Location and Facilities**

[Hayworth Consultants LLC] is located on a [1750 square feet] owned space of by the company at [2350 E. Germann Road, Unit 33, Chandler, Arizona 85286].

The interior of the company office is designed with textured black and beige hues and glass enclosures for the private offices. Moreover, an open-plan area with designated desks is intended for the employees.

**Tools and Equipment Checklist**

The table below shows the different tools and equipment used in [Hayworth Consultants LLC] in its daily operations:

|  |  |
| --- | --- |
| **Software** | **Quantity** |
| Resource scheduling software | 2 |
| Recruitment software | 2 |
| **Hardware** | **Quantity** |
| Swivel chairs  | 20 |
| Laptop units | 10 |

**IT Infrastructure**

The following table shows the company’s IT infrastructure:

|  |  |  |
| --- | --- | --- |
| **Infrastructure** | **Existing (Y/N)** | **Description** |
| Social Media | Y | The company has utilized Facebook as its only social media account.  |
| Latency Proof | Y | The network connections suffer only minor delays.  |

**FINANCIAL PLAN**

**Assumptions**

[Hayworth Consultants LLC] financial forecasts are all based on market trends and research and it boldly assumes a strong economy without fear of a major recession and in consideration of the high statistics of companies in [Arizona].

**Monthly Expense**

The chart below shows the projected monthly expense of [Hayworth Consultants LLC] for the fiscal year [2019].



**Monthly Revenue**

The chart below shows the projected monthly revenue of [Hayworth Consultants LLC] for the fiscal year of [2019].



**Business Financing**

[Hayworth Consultants LLC] funding comes mainly from the owners’ funding and acquired personal loans amounting to [120,000] USD dollars and shall be mainly used on its monthly rent and utilities and maintenance of equipment directly used in providing its human resource consulting solutions for its clients.

**Statements**

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| **Profit and Loss Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Sales | $200,000.00 | $250,000.00 | $300,000.00 |
| Direct Cost of Sale | $55,000.00 | $60,000.00 | $70,000.00 |
| Other Cost of Sale | $45,000.00 | $48,000.00 | $50,000.00 |
| **Total Cost of Goods Sold or COGS (Sales - Direct Cost of Sale - Other Cost of Sale)** | $100,000.00 | $142,000.00 | $180,000.00 |
| **Gross Profit (Sales-Total Cost of Goods Sold)** | $100,000.00 | $108,000.00 | $120,000.00 |
| **Gross Margin % (Gross Profit/Sales)** | **50.00%** | **43.20%** | **40.00%** |
|  |  |  |  |
| **Operating Expenses** |  |  |  |
| Rent | $13,200.00 | $13,200.00 | $13,200.00 |
| Insurance | $2,000.00 | $2,000.00 | $2,000.00 |
| Utilities | $800.00 | $800.00 | $800.00 |
| Salary (Including Tax) | $40,000.00 | $45,000.00 | $60,000.00 |
| Maintenance & Supplies | $3,000.00 | $4,000.00 | $4,500.00 |
| **Total Operating Expenses** | **$59,000.00** | **$65,000.00** | **$80,500.00** |
|  |  |  |  |
| EBITDA (Total Cost of Sale-Total Operating Expenses) | $41,000.00 | $77,000.00 | $99,500.00 |
| Depreciation | $3,000.00 | $4,000.00 | $5,000.00 |
| Interest Expense | $0.00 | $0.00 | $0.00 |
| Taxes Paid | $3,000.00 | $4,000.00 | $5,000.00 |
| **Net Profit (Gross Profit - Operating Expenses - Taxes - Interest)** | **$38,000.00** | **$39,000.00** | **$34,500.00** |

|  |
| --- |
| **Balance Sheet Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Cash | $150,000.00 | $165,000.00 | $170,000.00 |
| Accounts Receivable | $10,000.00 | $15,000.00 | $11,000.00 |
| Inventory | $3,000.00 | $5,000.00 | $6,000.00 |
| Other Current Assets | $5,000.00 | $6,000.00 | $8,000.00 |
| Total Current Assets | **$168,000.00** | **$191,000.00** | **$195,000.00** |
|  |  |  |  |
| Long-Term Assets | $8,000.00 | $7,000.00 | $6,000.00 |
| Accumulated Depreciation | $3,000.00 | $2,500.00 | $2,000.00 |
| **Total Long-Term Assets (Long-Term Assets-Accumulated Depreciation)** | $5,000.00 | $4,500.00 | $4,000.00 |
| **Total Assets (Total Current Assets + Total Long-Term Assets)** | **$173,000.00** | **$195,500.00** | **$199,000.00** |
|  |  |  |  |
| Accounts Payable | $20,000.00 | $30,000.00 | $15,000.00 |
| Notes Payable | $5,000.00 | $6,000.00 | $8,000.00 |
| Other | $3,500.00 | $7,000.00 | $5,000.00 |
| Total Liabilities | **$28,500.00** | **$43,000.00** | **$28,000.00** |
|  |  |  |  |
| Paid-in Capital | $5,000.00 | $5,000.00 | $5,000.00 |
| Retained Earnings | $115,000.00 | $120,000.00 | $130,000.00 |
| **Total Owner's Equity (Total Assets - Total Liabilities)** | **$144,500.00** | **$152,500.00** | **$171,000.00** |
| **Total Liabilities & Equity (Total Liabilities/Total Owner's Equity)** | **19.72%** | **28.20%** | **16.37%** |

|  |
| --- |
| **Cash Flow Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Operating Cash Beginning | $40,000.00 | $60,000.00 | $90,000.00 |
|  |  |  |  |
| **Sources of Cash** | $80,000.00 | $85,000.00 | $90,000.00 |
| Receivables | $10,000.00 | $12,000.00 | $30,000.00 |
| Sales | $125,000.00 | $187,500.00 | $281,250.00 |
| Others | $8,000.00 | $9,000.00 | $10,000.00 |
| **Total Cash** | $263,000.00 | $353,500.00 | $501,250.00 |
|  |  |  |  |
| **Expenditures** |  |  |  |
| Rent | $13,200.00 | $13,200.00 | $13,200.00 |
| Insurance | $2,000.00 | $2,000.00 | $2,000.00 |
| Utilities | $800.00 | $800.00 | $800.00 |
| Salary (Including Tax) | $65,000.00 | $70,000.00 | $75,000.00 |
| Maintenance & Supplies | $4,000.00 | $5,000.00 | $6,000.00 |
| **Total Expenditures** | $85,000.00 | $91,000.00 | $97,000.00 |
| **Net Income/Loss (Total Cash - Total Expenditures)** | **$178,000.00** | **$262,500.00** | **$404,250.00** |