

futurpreneur 

Dr. Yerxa

Business plan

1.0 Executive Summary

Company Profile Summary

The market demand for alternative health services has grown exponentially over the last decade and is now recognized by consumers, government, and the health insurance industry as an essential component of Canadian's healthcare. Critical components in fulfilling this need are Naturopathic Doctors. Dr. Yerxa, a graduate of the Canadian College of Naturopathic Medicine, is a practicing Naturopath in Fredericton. Dr. Yerxa provides patients with natural and drug-free health services covering all aspects of family health with a focus on respiratory ailments such as asthma, allergies, sleep apnea, etc. Her goal is to help her patients achieve and maintain their optimal health. Dr. Yerxa fully owns and is the only employee in her practice. She operates out of the newly formed Fredericton Inspired Health Centre established through strategic alliances with complimentary alternative health care providers.

Market Research Summary

Naturopathic doctors exist across the entire healthcare landscape working in private practices, in hospitals, multi-disciplinary clinics and specialized health centres. The increasing rise in the number of naturopathic doctors has triggered a wave of government legislation across Canada with the New Brunswick Association of Naturopathic Doctors having proposed draft legislation. The increased regulation will benefit Dr. Yerxa's practice, as she meets the qualifications and it will enhance her credibility with potential patients. With the increased demand and more doctor's graduating from naturopathic medicine creating a niche will be important. Dr.Yerxa will be targeting college or university graduates with household incomes of \$70,000 - \$90,000 and who are dissatisfied with their current medical treatment.

Marketing Summary

Dr. Yerxa's key strategy is to be an active member of the Fredericton community, providing friendly holistic healthcare services to help potential patients achieve their optimal health. Dr. Yerxa will target health focused organizations and associations to generate new patients. A secondary strategy will be placing posters with digital content in community centres, gyms, and university student centres. The addition of digital content allows for Dr.Yerxa to provide a personal touch through a YouTube video instantly creating a memorable experience with the potential patient.

Dr. Yerxa's practice will be located in the Fredericton Inspired Health Centre at 141 Carleton Street, Fredericton, New Brunswick. She will share this space with complimentary alternative healthcare providers creating a hub for alternative healthcare in Fredericton. Dr.Yerxa is dedicated to ongoing training and collecting customer feedback to ensure she continues to provide excellent patient care. Dr.Yerxa will require malpractice, liability and commercial owner's insurance in order to open her practice.

Finance Summary

\$12,000 will be needed to start the business with funds coming from the Futurpreneur Canada Start-up Program. In the first year of business, while Dr. Yerxa's patient base is established, she plans on generating \$25,000 in sales with expenses of \$11,410. By the second year, Dr. Yerxa plans to increase sales by 20% to \$30,000 with expenses increasing by 1% to \$11,515. This places her on a seven year trajectory to achieve a \$75,000 salary, less expenses, placing her at the average salary of a naturopathic doctor in Canada.

2.0 Company Profile

Business Overview

Asli Yerxa is a naturopathic doctor dedicated to the promotion and maintenance of optimal health for patients through natural and preventive family medicine. Located in the Fredericton Inspired Health Centre, a convenient hub for individuals seeking a holistic approach to their health and well-being. Dr. Yerxa was established on 01/03/2013.

Asli Yerxa is a naturopathic doctor dedicated to providing the community of Fredericton natural and drug-free family medicine with a specialization in respiratory ailments. Since graduating she's been able to treat several patients suffering from asthma and is known for her friendly approach.

Dr. Yerxa is a health and wellness business. Dr. Yerxa will provide a range of services and treatments as a family medical clinic. A brief description of each service is provided below as well as an outline of products.

Naturopathic Consultation: covering patient history, physical exam, and potential laboratory tests as needed. The outcome of this is a personalized treatment plan to guide the patient to optimal health. Consultation appointments may last 75 -90 minutes for the first appointment and then 30 - 45 minutes for follow ups.

Acupuncture: a technique of Traditional Chinese Medicine (TCM). Treatments may last 60 - 75 minutes and are tailored to each individual. These services may be integrated into a personalized treatment plan or sought out specifically by patients.

Holistic Nutrition: provides nutritional counselling to help individuals in several areas, including: nutritional balancing, dietary support, emotional wellness, physical fitness, weight management, and supplement recommendations. These services may be integrated into a personalized treatment plan.

Homeopathy: consultations that are divided between chronic conditions (60 - 90 minutes) and acute complaints (30 minutes) and involve interviewing the patient to understand their physical/emotional/mental symptoms. After evaluating, a remedy is selected that aligns with the patient's condition or constitutional type. These services and remedies may be integrated into a personalized treatment plan or sought out specifically by patients.

Herbal Medicine: plant based products that can be included as part of a personalized treatment plan and that will be sold at the clinic for patients to readily fulfill prescrip-

tions. These products may be prescribed as part of a personalized treatment plan.

Counseling and Stress Management: treatment sessions (30-45 minutes) that provide instructive techniques and strategies for patients to help them make effective lifestyle choices. Based on the principles of prevention and holistic medicine. These services may be integrated into a personalized treatment plan or sought out specifically by patients.

Dr. Yerxa will also provide an in-house dispensary to compliment the services. It will consist of nutritional supplements, homeopathic remedies, herbal medicines and naturopathic products for patients and consumers. All products will be researched by Dr. Yerxa prior to being included in the dispensary and will be of professional quality.

Company History

Opening a family clinic has been a dream of owner, Dr. Asli Yerxa since enrolling in the Canadian College of Naturopathic Medicine (CCNM) in Toronto 6 years ago. Upon returning to Fredericton, Dr. Yerxa started collecting informal insights from residents at local community centres, parks, and university campuses. These insights lead her to form strategic alliances with complimentary service providers in the area.

Dr. Yerxa has strategic alliances with a registered massage therapist, a chiropractor, a reiki provider and a psychologist. Dr. Yerxa along with all four strategic partners have jointly leased a space and opened the Fredericton Inspired Health Centre, a single location for patients looking for services in any of the above areas of expertise. This strategy aligns with Dr. Yerxa's holistic approach to patient health and well-being as well as decreases overhead costs for the business.

The Fredericton Inspired Health Centre opened on April 1. Over the last two months, Dr. Yerxa has conducted ten new patient naturopathic consultations with nine of them becoming regular patients. She has had sales of \$2,155 and has diminished the symptoms of 2 patients suffering from asthma. Dr. Yerxa has a registered business number and GST/HST number from Canada Revenue Agency.

An advertising campaign of posters in community centres, fitness gyms, and university student centres has driven moderate traffic to the Fredericton Inspired Health Centre facility and website during their opening months. However, based on input from a mentor and doctor, Dr. Yerxa anticipates patient referrals to prove more effective at generating new patients.

Management

Asli Yerxa's practice is fully owned by Naturopathic Doctor, Asli Yerxa. Dr. Yerxa graduated from the University of New Brunswick in 2007 with a Bachelor of Science majoring in Biology and Chemistry. She went on to complete her full-time four year post-graduate program at the Canadian College of Naturopathic Medicine (CCNM) in Toronto in 2011, one of only two schools in Canada offering a Naturopathic Doctorate. Upon graduating, Dr. Yerxa wrote the Naturopathic Physicians Licensing Examinations (NPLEX) to become a licensed naturopathic doctor.

For the next year and a half, Dr. Yerxa worked as a naturopath out of the CBI Health Group facility in St. John's, New Brunswick. While practicing Dr. Yerxa built up a patient

base of 10 regular patients and was responsible for treating 3 patients suffering from sleep apnea and 2 children suffering from asthma. Dr. Yerxa also gained valuable insights on setting up patient record management systems and procedures here that she has fine-tuned for her own clinic. She also took a few business administration classes in the evenings to help her gain an understanding of steps to open a business in the province and basic accounting principles.

Dr. Yerxa is a member of the New Brunswick Association of Naturopathic Doctors which provides membership in the Canadian Association of Naturopathic Doctors and is a certified acupuncturist with the Canadian Association of Acupuncture and Traditional Chinese Medicine.

Location

Dr. Yerxa will be store front. Dr. Yerxa will be located at 141 Carleton Street, Fredericton, New Brunswick. Dr. Yerxa will be located in the Fredericton Inspired Health Centre operating out of two treatment rooms. Through strategic alliances with complimentary alternative healthcare providers, Dr. Yerxa will capitalize on referral traffic. The location will act as a hub for alternative healthcare in Fredericton. Its physical location is within walking distance of residents and businesses in the downtown core and readily accessed from across the river with ample parking nearby and wheelchair access.

Legal Structure

Dr. Yerxa is a sole proprietorship.

Dr. Yerxa consulted a lawyer before coming to this decision. There is no norm within the industry regarding incorporating, with naturopathic doctors working as sole proprietors, partnerships, and incorporations. Dr. Yerxa has purchased a small business package through Partners Indemnity Insurance Brokers that covers malpractice, liability and commercial owners insurance for Naturopathic Doctors. The brokerage has a partnership with the Canadian Association of Naturopathic Doctors.

Dr. Yerxa is not interested in securing any intellectual property at this time.

Vision & Mission

To be the family medical clinic of choice for the majority of Fredericton residents, helping each achieve their full health potential through natural and preventive means.

To educate and guide patients in making informed decisions about their health concerns through a holistic approach to family medicine.

Goals & Objectives

- Conduct three free holistic nutrition workshops in first 4 months.
- Write one blog post every five weeks for Fredericton Inspired Health Centre website.

- Steady base of 20 patients by September with monthly revenues of \$4,000.

Professional Advisors

Dr. Yerxa has completed an appointment with Enterprise Fredericton to discuss starting a business in Fredericton. Through the New Brunswick Association of Naturopathic Doctors she was referred to a small business lawyer familiar with the healthcare industry that she had review all supplier agreements and the lease agreement.

3.0 Market Research

Industry Profile & Outlook

Dr. Yerxa operates primarily in the health and wellness industry.

Naturopathic medicine in Canada is a growing industry and with the increase in demand the regulation on the field have been improving. Naturopathic doctors exist across the entire healthcare landscape working in private practices, in hospitals, multi-disciplinary clinics and specialized health centres. According to association surveys, patients seeking a naturopathic doctor make the decision to engage them as their healthcare practitioner based on their qualifications, registered membership in naturopathic associations, and approachability when discussing confidential health concerns. The determining factor for most patients is the quality of care and results of treatment.

Naturopathic medicine has few barriers for entry in provinces without current licensing or regulation. However, almost all provinces are in the process of seeking legislation to regulate the qualifications of naturopathic doctors. Currently, in provinces with legislation to become a licensed Naturopathic Doctor candidates must: complete an undergraduate degree, four years of a naturopathic medicine program and then write and pass the Naturopathic Physicians Licensing Examinations. With the increase in consumers seeking naturopathic doctors as their primary healthcare providers, accreditation is becoming a critical point in selection of a naturopathic doctor regardless of provincial regulations. Dr. Yerxa meets the provincial regulation standards in other provinces and would easily transition if New Brunswick were to regulate the industry.

Over the last twenty years there has been a public resurgence in finding natural methods for preventive health care as individuals look to take greater control of their health care needs. This trend has resulted in an increased demand for naturopathic services with the number naturopathic doctors growing at record rates. Currently there are naturopathic doctors practicing across all provinces/territories of Canada, numbering more than 1,875 according to the Canadian Association of Naturopathic Doctors.

The regulation and licensing of naturopathic doctors has not kept up with the popularity. Therefore, the quality of care and treatments provided by individual naturopathic doctors can vary significantly making patient referrals the greatest contributor to new patients choosing a naturopathic doctor. In fact a Consumer Reports survey, found that people who were referred to a doctor from someone they trusted (friend, family or another doctor) had the most favorable experiences. Therefore, Dr. Yerxa will provide

free holistic nutrition workshops out of the Fredericton Health Inspired Centre to help establish her practice with the community and allow potential patients to engage with her prior to setting up an appointment.

There is a perceived high cost to Naturopathic treatment, partially because naturopathic treatments are not covered under New Brunswick's Medicare system. Therefore, typical patients make the decision to seek out a naturopathic doctor based on two main factors:

1. Dissatisfaction with 'mainstream' medicine - unhappy with prescribed treatment or unable to find a 'cure' from mainstream western health providers
2. Household income - greater disposable income to seek out alternative health care options

Individuals with a household income of greater than \$80,000 are approximately 4 times more likely to seek out naturopathic medicine than individuals with household incomes of less than \$40,000. Naturopathic doctors are private practices and able to set their own rates, however, the average hourly rate runs around \$100 - \$150/hour according to the CAND. These traits align with Dr. Yerxa's target market. In addition, Dr. Yerxa is solution focused in her approach to patient health and therefore will incorporate the idea of patient 'dissatisfaction' into her marketing messaging by introducing naturopathic medicine as a holistic natural alternative that provides results.

For many patients, the philosophy of naturopathic medicine provides greater awareness and sense of control over their personal health. Dr. Yerxa will aim to share this empowerment with the community through free holistic nutritional workshops, engaging the community and re-affirming positive ideas of naturopathic medicine that potential patients have likely heard.

The expansion in regulations across Canada is increasing interest in the profession. It is anticipated the naturopathic doctors in New Brunswick will be regulated in the near future according to the Canadian Association of Naturopathic Doctors. The New Brunswick Association of Naturopathic Doctors has prepared draft legislation to regulate Naturopathic Doctors and are currently working with the Ministry of Health on amendments before sending the draft legislation out to members for feedback (<http://www.cand.ca/index.php?40>).

Naturopathic doctors are well-positioned to capitalize on the increasing research being conducted worldwide supporting the use of natural and drug-free treatments many of which are employed by naturopathic doctors. According to Alison Dantas, chief executive officer of the Ontario Association of Naturopathic Doctors (OAND) "the number of people practicing and seeking out naturopathic medicine is on the rise in Canada" (<http://www.yorkregion.com/news-story/1421782-naturopathic-doctor-to-offer-subsidized-care-for-those-in-need/>). The increase in research along with the public's continued questioning of current drug therapies and genetically modified foods all point towards the need for natural approaches to healthcare. This is paving the way for naturopathic medicine and doctors to make the leap from alternative healthcare providers to mainstream medicine.

With the market set to shift naturopathic medicine into the main stream, choosing a naturopathic doctor will become a process similar to selecting a family doctor. Therefore, differentiation, patient care and treatment results will become integral in branding a naturopathic doctor.

Local Market

Dr. Yerxa has established her practice in the Fredericton Inspired Health Centre in downtown Fredericton and will focus on serving the downtown core. Currently the city of Fredericton has three other practicing licensed naturopathic doctors operating out of two separate locations on the north side of the river. All of these doctors are general practitioners with no specialized health care area. In addition to these direct competitors, Fredericton is also home to the 'Fredericton Wellness Centre' offering yoga and massage therapy.

According to the 2011 census, Fredericton's population is growing at the highest rate of any city in the province at 11.3% (<http://www.teamfredericton.com/en/communityprofile/Statistics.asp>) and has the fourth highest university-educated population in all of Canada at 31%. The city also boasts an average household income of over \$75,000 and 9.28% of the population walks or bikes to work according to MoneySense magazine's annual report on Top 10 places to live in Canada. These attributes all align with Dr. Yerxa's target market.

In addition, the Canadian Federation of Independent Business found that the small business success rate, beyond 5 years, in New Brunswick was 68% for health care businesses suggesting that the community can support additional healthcare providers (<http://www.cfibfcei.ca/cfibdocuments/nb1014.pdf>).

Key Competitors / SWOT Analysis

	Strengths	Weakness	Opportunities	Threats
Dr. Kerry Dow	<ul style="list-style-type: none"> Established patient based in Fredericton Good reputation 	<ul style="list-style-type: none"> Initial diagnostic fee of \$100 in addition to \$165 new patient consultation fee 	<ul style="list-style-type: none"> No diagnostic fee 	<ul style="list-style-type: none"> Dr. Dow could stop charging the diagnostic fee
Fredericton Naturopathic Clinic	<ul style="list-style-type: none"> Established patient base as a naturopathic medical clinic 	<ul style="list-style-type: none"> Receptionist in a hurry to move on to next call (patient) Hard to get an appointment 	<ul style="list-style-type: none"> Lots of openings to book patients 	<ul style="list-style-type: none"> Fredericton Naturopathic Clinic could extend hours or hire a third naturopathic doctor
Dr. Asli Yerxa	<ul style="list-style-type: none"> High availability to meet patients Convenient location with shared service providers 	<ul style="list-style-type: none"> Not an established brand in Fredericton 	<ul style="list-style-type: none"> Providing a community hub for alternative healthcare 	<ul style="list-style-type: none"> Strategic alliances may end

Target Market

Dr. Yerxa is focused on selling to consumers (B2C).

Target Market profile for Dr. Yerxa:

1. Single college or university educated young and middle-aged professionals between 26 - 55 (demographics)
2. Parents between 26 - 55 with infants or young children (demographics)
3. One or both parents have a college or university degree (demographics)
4. Household income: \$70,000 - \$90,000 (demographics)
5. Individuals who are dissatisfied with conventional health care (psychographic)
6. Individuals who value natural, drug-free health care treatment (lifestyle)
7. Parents who are concerned about exposing infants/young children to drugs (lifestyle)
8. Individual or family households with private insurance plans (demographic)
9. Residents living or working in the downtown core of Fredericton (scope)

Keys to Success

A consistent visibility program will be integral to gain exposure to potential patients living or working in downtown Fredericton. Dr. Yerxa will offer free holistic nutrition workshops held at the Fredericton Inspired Health Centre to interact and engage the community and welcome them into the new space.

Dr. Yerxa will begin each patient visit with informal interview questions assessing the patient's current emotional, physical and mental health. The questions will eventually focus on their respiratory condition or health problem that spurred their visit. During the course of treatment, patients will be engaged in self-assessments of their symptoms rating them on a scale of 1 - 10 to create awareness of their overall health. As part of Dr. Yerxa's commitment to optimal patient health, she will continue to invest in her own education and upgrading of treatments and therapies.

Customer Survey Summary

Over the last 6 months Dr. Yerxa has conducted informal surveys at community centres, parks and universities with potential patients. Using an iPad to track each person's responses anonymously, she has surveyed 40 people in total. Of the sample, 35% have visited a naturopath in the past. Of those 75% selected the naturopath based on a referral from a friend or family member. Of people who had not visited a naturopath 25% stated they were seriously considering it based on results of friends and/or family members. The most common reason stated for having visited or considering visiting a naturopath was a dissatisfaction with treatment results from prescriptions provided by their family doctor. The second most common reason stated was the desire to improve overall health through natural means.

4.0 Sales & Marketing

Pricing Strategy

Naturopathic doctors are private enterprises and therefore set their own prices for services rendered unlike physicians. New patients can expect to pay anywhere from \$150 - \$395 for an initial consultation and lab work. With some naturopathic doctors mandating laboratory tests for an additional diagnostic fee. Following the initial consultation, follow up appointments are set at 30, 45, and 1 hour intervals based on an hourly rate of \$100 - \$150/hour.

Competition: \$100 diagnostic fee, and \$165 new patient consultation

Dr. Yerxa's price list:

- New Patient Consultation and Treatment plan follow up: \$175/appointment (75 - 90 minutes)
- Follow up Appointments: \$90 (45 minutes)
- Acupuncture = \$95/appointment (60 minutes)

Pricing reflects the high quality of care that Dr.Yerxa provides and continued education and training to provide the most effective healthcare to her patients.

Marketing Strategy

Networking in Fredericton

Engaging with potential patients to establish a rapport and begin building trust is critical to the success of Dr. Yerxa's business. The marketing strategy will be to attract patients who are curious about naturopathic medicine and who may suffer from a respiratory condition, but who may be unwilling to commit to the new patient consultation immediately. Dr. Yerxa's strategy is to be an active member in the community providing natural and preventative treatments to promote the optimal health of the community.

Posters in community, fitness, and student community centres

Dr. Yerxa recognizes that face to face interactions are the best way to build relationships with new patients, but that they require extensive time. Dr.Yerxa invested in adding digital content to posters through Layar. Each poster when scanned with the Layar mobile application, plays a YouTube video of Dr.Yerxa. The posters were placed on bulletin boards in the area and provided basic information about the clinic's services.

Website: Blog

Online research continues to factor into potential patients vetting of healthcare professionals across all industries. To augment the primary and secondary strategies, Dr. Yerxa will publish content onto the Fredericton Inspired Health Website on new treatments, changes in regulations and insurance policies, as well as tips on achieving your optimal health. This reinforces her commitment to continuing to learn and keep the naturopathic

practice at the forefront of the industry.

Marketing Activities

Dr. Yerxa's Primary Marketing Activity will be networking throughout Fredericton focusing primarily on the downtown core in both informal and professional events. Networking events will include partaking in events hosted by The Healthy Eating Physical Activity Coalition of the Greater Fredericton Area, The University of Fredericton Wellness Committee, and St. Thomas University Wellness Committee. In addition, Dr. Yerxa will offer free holistic nutrition workshops at the Fredericton Inspired Health to invite people to the space and start developing the centre as a hub for alternative health care options in Fredericton. Dr. Yerxa will ensure posters promoting the free holistic nutrition workshops are posted at the entrances of each networking event. Dr. Yerxa has printed 100, 11x17 posters that have been generated using the Layar website to include digital content (YouTube video, Google Map, and links to website). The cost for designing and printing the posters was \$250.

No matter, the activity, Dr. Yerxa will be professionally dressed and approachable.

The idea at these events is to be engaged with the attendees but not to do a 'hard sell'. Dr. Yerxa will ask questions around interests, health, and community activities encouraging conversation and developing an approachable persona with the community.

To ensure Dr. Yerxa is able to provide valuable information to all attendees of the nutritional workshops, attendance will be limited to 12 people/workshop. For launch the workshops will focus on general holistic nutrition practices and tips lasting approximately 60 minutes. At the close attendees will be asked to complete a quick 5 question survey to solicit feedback and potential areas of focus for future workshops.

The goal will be to network at least twice a week and offer one free holistic nutritional workshop every month. The weekly cost will range from \$20 to \$100 per week with the average being \$30/week. Dr. Yerxa expects that every third networking result will result in 1 new patient consultation. While, it is expected that 2 new patient consultations will result from each holistic nutritional workshop.

Marketing Goals

Goal #1: To conduct three free holistic nutrition workshops in first 4 months.

Goal #2: To become a part of The University of Fredericton Wellness Committee's curated presenters list within 6 months.

Goal #3: Write one blog post every five weeks for Fredericton Inspired Health Centre website.

Positioning Statement

Asli Yerxa is a naturopathic doctor dedicated to the promotion and maintenance of optimal health for patients by providing natural and preventive family medicine in a friendly and convenient location.

The Sales Process

Dr. Yerxa sales cycle timeline is 2-4 weeks.

The majority of the time, the sales process will start from an informal meeting with potential patients at networking events within the community. Therefore, Dr. Yerxa will employ a soft sales approach focused on engaging with potential patients about their interests, community involvement and health. There will be no push to sell Dr. Yerxa's naturopathic services. If the individual shows interest in natural healthcare remedies or if they start to ask specific health related questions, Dr. Yerxa will listen and ask a 2 or 3 questions to provide general recommendations. Following this, Dr. Yerxa will invite them to join her email newsletter or to register for an upcoming free holistic nutritional workshop.

A follow up email two days after the networking event will be sent thanking attendees for joining her mailing list. Future correspondence will be to share blog posts and announce registration for the free holistic nutritional workshops. All emails will include a call to action to: "Contact Dr. Yerxa for your new patient consultation so you can start achieving your optimal health".

After the first email, recipients will browse the website investigating the service offering and Dr. Yerxa's credentials. It will take two emails before the recipient will follow up with a call to book an appointment with Dr. Yerxa for a new patient consultation. Appointments are booked within one week of the request and payment is due at the end of the consultation appointment.

Strategic Alliances

Dr. Yerxa has formed four strategic alliances with complimentary alternative healthcare providers to align her practice with the company's mission of providing holistic health-care to her patients. These include a registered massage therapist, a chiropractor, a reiki provider and a psychologist.

5.0 Operations

Location(s)

As part of the Fredericton Inspired Health Centre, Dr. Yerxa will have a joint tenant commercial lease agreement secured for a 5 year period. There is the option to renew for a second 5 year period as needed. Since Dr. Yerxa's target market lives in and around Fredericton's downtown core, the location is within walking distance for the majority of patients who work in the nearby government buildings. However, it is also easily accessible to both sides of the river with ample public parking on the south side of the building.

The commercial lease names Dr. Yerxa and four other tenants each responsible for \$800 a month in rent. The space is street level and wheel chair accessible. The space includes 4 treatment rooms, washroom, reception area with dispensary, and one large private office shared by all tenants.

Hours of operation are Tuesday and Thursday from 12pm – 9pm, Wednesday and Friday from 8am – 4pm and Saturday from 10 – 4pm. The office will be closed Sundays and Mondays.

Website

Dr. Yerxa website will launch/launched on 01/04/2013.

Dr. Yerxa has signed an agreement to host a single website promoting the Fredericton Inspired Health Centre. The website will feature each providers' services. The strategy is to create awareness of the centre as a hub for alternative medicine in Fredericton with the goal of attracting more patients due to the variety of services offered in one location.

The site will be easy-to-navigate with a menu item for each service provider (Naturopath & Acupuncture, Chiropractor, Registered Massage Therapy, Psychologist and Reiki Therapy). Information on the site will be to educate potential patients on the benefits of the services and share contact information. No monetary transactions or appointment bookings will be conducted on the website, however requests for more information can be submitted.

Content on the site will be maintained by each provider and will remain relatively static. However, within the agreement Dr. Yerxa has agreed to write one blog post every 5 weeks to add to the Fredericton Inspired Health Blog. The goal is to provide insight and awareness through the posts of treatments, philosophies and general practices of naturopathic medicine.

Website Development

Dr. Yerxa and her strategic partners hired a local digital agency to design and build the website. By pooling together to create a single website the partners were able to invest in branding of the Fredericton Inspired Health Centre.

The website itself is built on a free content management system, WordPress, and the agency has provided logins to each partner along with training on how to add content to the blog and update their own static service pages. The agency will provide maintenance and support on an as-needed basis going forward.

Legal Issues

Dr. Yerxa anticipates the following legal issues:

- business licenses

- location & zoning by-laws

- industry specific licenses (i.e. dentistry, alternative health care etc.)

- contract agreements (partnerships, independent contractors etc.)

Dr. Yerxa has consulted a lawyer on the legal structure of the business prior to registering with Service New Brunswick and the Canada Revenue Agency. Dr. Yerxa has registered the business with Service New Brunswick and received a business license. In addition, Dr. Yerxa has a registered with Canada Revenue for a GST/HST number and in doing so received a business number as part of the process. For the sign at the entrance to the building, Dr. Yerxa has obtained a sign permit from the city of Fredericton on behalf of the Fredericton Inspired Health Centre.

Insurance Issues

Dr. Yerxa requires insurance for owners, partners and key employees, insurance for business property and earnings, liability insurance.

Human Resources

Dr. Yerxa will have 1 - 10 full time staff.

Dr. Yerxa will have 0 part time staff.

Dr. Yerxa will start the owner and only employee. Dr. Yerxa will hire a part-time independent contractor as a receptionist for the Fredericton Inspired Health Centre for 8 hours a week. As part of the lease agreement each business (tenant) is responsible for staffing the reception area 8 hours a week on behalf of all businesses. Based on patient uptake, Dr. Yerxa may transition to an incorporation and hire a second naturopath part-time as an employee. Dr. Yerxa will consult with her lawyer and accountant when considering expansion options.

Process/Production

Dr. Yerxa New Patient Process

1. A medical intake form is supplied to new patients prior to meeting with Dr. Yerxa, this can be sent via email so a patient can complete it prior to arriving for their appointment or can be done in person at the Fredericton Inspired Health Centre upon arrival.
2. New patients meet with Dr. Yerxa for 75 – 90 minutes. During this session Dr. Yerxa conducts an in-depth interview to understand the patient's current physical, mental and emotional status as well as any acute symptoms that may have precipitated their appointment. A partial physical exam may be undertaken in response to such symptoms.
3. At the close of the appointment, the patient will be required to pay the full initial naturopathic consultation fee of \$175. Payment will be accepted via credit card, debit or cash. Personal cheques will not be accepted.
4. An itemized receipt will be provided to the patient that includes Dr. Yerxa's business number and HST number in case the patient has medical insurance that may cover partial costs of naturopathic treatment.
5. A follow up appoint is booked with each patient one week from their initial consultation where a personalized treatment plan is presented to the patient. There is no charge for this session. Each treatment plan is based on the individual patient's needs and is designed to achieve their optimal health.
6. If the patient agrees to the treatment plan, Dr. Yerxa will setup subsequent follow up appointment to review the patient's progress and add or adjust the original ~~treatment plan based on the progress~~. If additional services are recommended as part of the treatment plan the patient will be billed for each individually either at the close of the appointment. If homeopathic remedies, herbal medicines, or other naturopathic products are included the patient will be required to pay in full when

they receive the product.

7. Records are kept with each patient's intake form and treatment plan, along with any sub-subsequent visits, treatments, and prescriptions.

8. As with any medical doctor, there is no defined 'end' to the patient relationship, frequency of visiting the naturopath may change along with the life circumstances of the patient.

9. If during the course of the treatment plan a patient expresses satisfaction with the results or experience with Dr. Yerxa a request for a testimonial will be made. This will be added anonymously to the Fredericton Inspired Health Centre website with the patient's permission.

10. If a previous patient does not visit for over 12 months, Dr. Yerxa will send a personalized handwritten card to the patient inquiring about their well-being.

Risk Assessment

Dr. Yerxa will be spending the majority of its efforts networking and creating the Fredericton Inspired Health Centre as a community hub. However, if these efforts prove ineffective, Dr. Yerxa will engage the digital agency in paid advertising utilizing Google Adwords and Facebook ads.

Naturopathic services are currently not covered by New Brunswick's province Medicare program, however most private insurance coverage includes partial coverage for naturopathic treatments. Due to the personal costs incurred by patients, it is important that patients feel that they are receiving value from Dr. Yerxa's naturopathic services. Dr. Yerxa's naturopathic practice lies in the skill and techniques of the owner. Dr. Yerxa is committed to helping each patient achieve their optimal health. Through regular follow up appointments Dr. Yerxa will monitor patient progress and continue to modify and add to the treatment plan to achieve this goal. To create awareness of patient progress, patients will engage in self-assessments of their symptoms at each follow up appointment rating their symptoms on a scale of 1 - 10 on how they feel their symptoms are regressing. To ensure Dr. Yerxa remains at the cutting edge of her field, she is a registered member of both the New Brunswick and Canadian associations of Naturopathic Doctors. These organizations provide newsletters on new treatments and strategies for naturopathic doctors, as well as continued education and training opportunities.

If after a full year of business, Dr. Yerxa's sales are less than \$20,000 she would need to close her practice. She would negotiate a buy-out of her 5 year lease with the property manager and other tenants. All inventory would be returned to the supplier as part of their purchase agreement for a full refund.

6.0 Financials

Start-Up Costs

The example business plans do not include start-up costs, cash flow or income statement

example content. To review how to create these elements for your business, please visit <http://futurpreneur.ca/en/bplan/> and use the free online business plan writer. Not only does it provide tips and tricks on what to include but it outputs a custom spreadsheet with all the formulas you'll need.

Sales Forecast

Key assumptions for Dr. Yerxa:

- No sales in the first month - networking to create public awareness and new patients Slowest months: Dec (holiday season) and September (back to school)
- New patient Consultation and Treatment plan cost: \$175/appointment
- Follow up Appointments: \$90
- 3 of every 4 new patients will return for follow up appointments
- Each patient will average 1 follow up appoint every three weeks for first 6 months
- 1 of 3 patients will require a homeopathic remedy as part of their initial treatment plan
- 2 of 3 patients will require herbal medicine as part of their initial treatment plan
- Posters will generate one new patient consultation every two months
- Strategic alliance generate one new patient every month after first three months
-
- Average homeopathic sale = \$45
- Average herbal medicine treatment sale = \$40

Year One Sales Forecast (Including Assumptions)

March - \$0

Launch of Fredericton Inspired Health Centre. Community open house of the facility and brief introductions by all service providers including Dr. Yerxa. Hanging posters in community centres, fitness gyms, and university student centres. Attended The Healthy Eating Physical Activity Coalition of the Greater Fredericton Area's monthly community get together and the Fredericton Chamber of Commerce's Tri-city mixer.

April - \$700

4 new patients (\$175). Attended The Healthy Eating Physical Activity Coalition of the Greater Fredericton Area's "Going Green" talk. Presented at two of the "Healthy Stress Management" seminars offered by The University of Fredericton Wellness Committee to help students during exams. Gave a presentation to the St. Thomas University Wellness Committee. Conducted a free holistic nutrition workshop.

May - \$1455

5 new patients (\$175) and 5 follow up appointment (\$90) with purchase of 2 homeopathic remedy (\$45) and 1 herbal medicine (\$40). Attended the YMCA's summer program open house and The University of Fredericton Wellness Committee's "Summer

Ready” workshop on nutrition and weight management. Was invited to attend the North River’s “New Mommies” bi-monthly meeting to talk about post-natal health. Conducted a free holistic nutrition workshop. Checked posters and re-posted as needed.

June - \$1855

4 new patients (\$175) and 10 follow up appointment (\$90) with purchase of 3 homeopathic remedy (\$45) and 3 herbal medicines (\$40). Gave a talk on Childhood Nutrition to members of The Healthy Eating Physical Activity Coalition of the Greater Fredericton Area. Was invited back to the North River’s “New Mommies” bi-monthly meeting to talk about newborn sleep habits. Attended the Atlantic School of Reflexology open house. Conducted a free holistic

Year Two Sales Forecast

Cash flow

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Income Statement

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