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1.0 Executive Summary

Bryan's Tutoring Service is an Oregon-based company that offers tutoring services for a wide variety of subjects. The company is currently a sole proprietorship, however the business plans to change its organizational form to an Oregon-based LLC within the next year or two.

Bryan's Tutoring Service was founded by Bryan Thomas in 2002 while Bryan was attending Atkinson Graduate School of Management. Although the company has informally existed for the last two years, operations have been informal, picking up students here and there. While it has filled some of Bryan's spare time, he is now ready to concentrate on developing this business into a more efficient source of revenue while retaining the joy of teaching that attracted Bryan to the business. The first step of this transformation is the writing of a business plan. This plan is being used as an internal document to assist in the development of the business. Bryan's Tutoring Service operates with very low overhead, therefore Bryan's Tutoring Service will not be seeking capital for operations.

The Market
Bryan's Tutoring Service has identified several target market segments that will be pursued. The largest segment is the Willamette business students. Bryan has close relationships with most of the professors of the business program, allowing Bryan to tailor the tutoring to the specific course material as well as receive referrals from said professors. Within this market segment there will be three subgroups: quantitative clients, non-quantitative clients, and international students. Bryan's Tutoring Service will also serve undergraduate students from Willamette and the surrounding colleges.

The Services
Bryan's Tutoring Service offers a wide range of academic subjects. Sessions can be set up as private or students may form groups for tutoring. Private sessions offer intense individual assistance, but groups sessions can also be beneficial with decreased economic costs and the use of team-based approach that the business program encourages. For The Atkinson-based courses, Bryan's Tutoring Service offers an extensive collection of past exams which are invaluable for teaching the material and for exam preparation. For all students, Bryan's Tutoring Service uses the Systematic Analysis Framework (SAF). This unique problem solving approach taught to students provides a system to approach all topics that they encounter in school. This system seeks to provide the student with a way in which they can better solve their own queries. This system differs from most tutors who are primarily concerned with answering the students immediate questions and not concerned with providing the students with basic problem solving skills for future applications.

Management
Bryan's Tutoring Service will be lead by Bryan Thomas. Bryan brings a wealth of academic excellence as well as a proven record of tutoring. Bryan first began tutoring at a large language school. It was this experience that provided Bryan with the insight that he enjoyed and excelled at tutoring. While Bryan attending Willamette University's Atkinson Graduate School of Management he informally began tutoring students. During Bryan's second year in the business program, the school hired him to be a tutor for the first year students. This provided Bryan with incredible insight into the specific course work at Atkinson as he worked hand in hand with the professors preparing the students for the course work and exams.

Bryan's Tutoring Service is a home-based tutoring business that offers a wide range of tutoring services. Due to Bryan's expertise, professor networking connections, and low overhead, Bryan's Tutoring Service will realize revenue of $21,700 for 2005 and $25,550 for 2006. Net profit for these respective yeats will be 6.77% and 12.83%.

Highlights

1.1 Objectives

1. Generate five informal contracts/referals with Willamette business school professors.
2. Increase revenue from 2004 to 2005 by over 10%.
3. Achieve full hourly capacity by 3/1/05.

1.2 Mission

Bryan's Tutoring Service exists to help students. We take a unique and innovative approach to teaching that helps students connect with the subject matter they need to master. Through personalized and focussed teaching processes, our students develop the tools they need for ongoing success in their fields of study. Our success depends on our attention to the needs of our clients and truly helping them achieve—we don't succeed unless our clients succeed.

1.3 Keys to Success

1. Developing methods of approaching subjects that helps students get their minds around challenging concepts.

2. Creating excellent word of mouth promotion of services—clients sell services to other students.

3. Truly listening to clients' needs and diagnosing where their understanding of concepts is breaking down.

2.0 Company Summary

Bryan's Tutoring Service provides tutoring services in quantitative courses in the Salem, Oregon area. Focussed primarily on students in the graduate school of management at Willamette University, tutoring is available in courses including: accounting, statistics, finance, calculus and business mathematics, and economics. Tutoring services are also available to students from other programs including undergraduate classes and community college courses. Tutoring sessions focus on helping students grasp the concepts they will need to know to perform well in their class, as well as developing study strategies to effectively prepare for exams in their class. A long-term focus of empowering students is favored over a short-term problem-solving strategy.

2.1 Company Ownership

Bryan's Tutoring Service is a sole proprietorship. The company is owned and operated by Bryan Thomas. As the company continues to grow, it is foreseen that it will be transitioned into a Limited Liability Company (LLC). An LLC structure will soon be favored to offer liability protection.

2.2 Company History

Bryan's Tutoring Service came into being by accident. The founder, Bryan Thomas, was a graduate student at the Willamette University Graduate School of Management. During the first year of the program, a fellow student approached him and asked for assistance in understanding the concepts from one of the courses that was going to be tested on an upcoming exam. They got together for what was to be the first of many study sessions and a long-term friendship. For the remainder of the year, the two met regularly to discuss course topics and would frequently include other students as well.

With previous teaching experience in a large language school, Bryan discovered that he was able to connect with students and help them understand concepts in ways that their professors were unable to—interestingly, to many students the concepts in the quantitative courses were as foreign as Portuguese or Korean. As the year progressed, the size of the study sessions grew to include other students—with Bryan spending much of the time at the front of the group explaining concepts and leading the discussion.

At the end of the first year, a position became available for the following year to work for the school as a tutor. The position paid poorly, and was limited to only a few hours per week. The "tutoring" sessions were open to all students in the program and often had as many as 30 students in the room. It was at this point that several students approached Bryan seeking private tutoring and were willing to pay for these sessions. From this was born Bryan's Tutoring Service. For the remainder of the year, Bryan provided tutoring both in large review sessions and in private sessions with paying students. Since that time, the business has continued to grow as new students have entered the program and tutoring has expanded to undergraduate courses.

Table: Past Performance

Past Performance			
	2001	2002	2003
Sales	$0	$8,500	$11,455
Gross Margin	$0	$255	$344
Gross Margin %	0.00%	3.00%	3.00%
Operating Expenses	$0	$9,000	$9,500
Collection Period (days)	0	0	0
Inventory Turnover	0.00	329.80	222.23
Balance Sheet			
Current Assets	2001	2002	2003
Cash	$0	$3,500	$4,212
Accounts Receivable	$0	$0	$0
Inventory	$0	$50	$50
Other Current Assets	$0	$200	$300
Total Current Assets	$0	$3,750	$4,562
Long-term Assets			
Capital Assets	$0	$0	$0
Accumulated Depreciation	$0	$0	$0
Total Long-term Assets	$0	$0	$0
Total Assets	$0	$3,750	$4,562
Capital and Liabilities			
	2001	2002	2003
Accounts Payable	$0	$85	$135
Current Borrowing	$0	$0	$0
Other Current Liabilities	$0	$0	$0
Subtotal Current Liabilities	$0	$85	$135
Long-term Liabilities	$0	$0	$0
Total Liabilities	$0	$85	$135
Paid-in Capital	$0	$0	$0
Retained Earnings	$0	$3,665	$4,427
Earnings	$0	$0	$0
Total Capital	$0	$3,665	$4,427
Total Capital and Liabilities	$0	$3,750	$4,562
Other Inputs	2001	2002	2003
Payment Days	0	0	0
Sales on Credit	$0	$0	$0
Receivables Turnover	0.00	0.00	0.00

Past Performance

3.0 Services

Review courses and specific topic tutoring for courses in (not an exhaustive list):

- Accounting
- Finance
- Economics
- Statistics
- Calculus
- Algebra

Resources include collections of prior exam questions from each of the courses offered at the graduate school of management with extensive experience reviewing testing patterns. Students are provided with study strategies to help them better focus their personal study time to better prepare for upcoming exams.

Students are encouraged to review exam results to see where they still have room for improvement. Experience has shown that many of the professors in the local programs use exams more for teaching tools than evaluation tools. Review of exams are therefore helpful in grasping concepts needed on future exams as well as gauging progress in the course.

Private tutoring sessions are available, as well as small group study sessions. Students are encouraged to come prepared with questions and items to discuss. Students are also encouraged to ask the tutor questions throughout the week in between sessions. Questions are submitted and answered via email. While this takes up time for Bryan and is not directly billed out, it is a value added service for all clients.

Bryan's Tutoring employs the Systematic Analysis Framework (SAF), a problem solving method that students can apply to a wide range of subjects and problems. SAF provides the students with the necessary tools to solve the problem at hand, but also empowers them with a systematic approach to solving future issues. This unique approach does not just address the current question the student has, but provides them a problem solving method for all conceivable difficulties. SAF is quite effective at lowering a student's anxiety when faced with new subjects because they then have a method of approach that they can use to assist them.

Rates are:

- Individual tutoring, $20/hour
- Two people at $15 each/hour
- Three people at $12 each/hour
- Four people at $10 each/hour
- Five people at $9 each/hour
- Six people at $8 each/hour

Many international students are sponsored by organizations that assist the students in the economic and social costs/issues of studying in a foreign country. Many of these agencies have money set aside for tutoring and Bryan's Tutoring will work closely to develop a business relationship with the various organizations.

The tutoring sessions take place either on campus or within Byran's office (within his residence). The student is offered the choice of locations.

4.0 Market Analysis Summary

The company was founded tutoring students in the graduate school of management in their quantitative subjects. This remains the core segment, although other segments have been developing and show potential to provide the bulk of future income. Graduate students can be divided into three groups: quantitative subjects/students, non-quantitative, and international students.

Undergraduate students will also be served, however Bryan's Tutoring has a less intimate relationship with the various undergraduate schools and professors. There are several colleges, public, private, and community-based that will provide Bryan's Tutoring with a steady flow of students. Bryan's Tutoring will offer tutoring in the courses offered to graduate and undergraduate students. Please review the following section which provides additional detail regarding the different target segments.

4.1 Market Segmentation

Graduate Students
The company was founded tutoring students in the graduate school of management in their quantitative subjects. This remains the core segment, although other segments have been developing and show potential to provide the bulk of future income. Graduate students can be divided into three groups:

- **Quantitative**: These are students who are at the graduate school level and enrolled in quantitative course such as: accounting, finance, business algebra, calculus, and statistics. While this remains the backbone of the company's business, other areas have been growing quickly and are poised to take off.

- **Non-quantitative**: These are students who are requesting tutoring for other subjects that are not quantitative. For example, marketing, international management, organizational behavior, and economics. While this was traditionally not as demanded as the quantitative reviews, the experience that the company has developed in tutoring quantitative courses lends itself well to this segment. The ability to prepare students for upcoming exams and to give them practice tests has been a popular service that should only continue to grow in the future.

- **International students**: Because of the large percentage of students in the program from foreign countries, a specialized service is provided to them. The same courses are tutored, but the focus is less on explaining the complicated math and more on helping them understand the English explanations of the math. From the beginning, a sizeable percentage of students requesting tutoring were from foreign countries. It didn't take long to figure out that most of these students were quite bright and really did understand the math concepts behind the different subjects being taught. They were just struggling to keep up with the lectures and understand the difficult examples given in class. The same is true of the non-quantitative courses. Tutoring and review courses taught for international students focus less on the math or subject of discussion and more on helping them develop the language skills necessary or simply reviewing the subjects their professors covered. Originally the students who sought these services were quite desperate. Bright individuals who had always been at the head of their class back home, they found themselves struggling to keep up in the classes being taught in English. However, more and more students have been taking advantage of these services to give them the edge they need to compete with their American colleagues. The stigma and embarrassment of having to seek out help have been replaced with a view toward the services as the price of being able to compete in the foreign language

(English) at their true capacity. Growth is expected to continue as more and more students use the services and their stigma diminishes.

Undergraduate Students

This is a new and exciting area that is bound to become the main revenue generating segment (or group of segments) for the company. As graduate students attended tutoring sessions, they spoke with some of their undergraduate friends and acquaintances. Some of these undergraduate students began seeking help with their respective classes. At first it was mostly for the quantitative courses they were in. As that market began to establish itself, the company began investing time in building a database of old exams, class notes, etc., for the quantitative courses being taught on the main campus to undergraduate students. These students, then began seeking help with their other courses as well. The same segments of quantitative, non-quantitative, and international exist for students at the undergraduate level.

Table: Market Analysis

Market Analysis							
Potential Customers	Growth	2004	2005	2006	2007	2008	CAGR
Graduate Quantitative	0%	2,000	4,000	6,000	7,500	7,500	39.16%
Graduate Non-quantitative	4%	1,800	0	0	500	1,500	-4.46%
Graduate International	5%	300	500	600	800	840	29.36%
Undergrad Quantitative	3%	8,500	500	700	1,300	1,339	-37.00%
Undergrad Non-quantitative	3%	8,200	8,446	0	200	700	-45.95%
Undergrad International	5%	3,500	200	500	700	735	-32.31%
Total	-15.12%	24,300	13,646	7,800	11,000	12,614	-15.12%

Market Analysis (Pie)

4.2 Target Market Segment Strategy

While the graduate quantitative segment will remain the core focus of the company, much time will be dedicated to developing the undergraduate quantitative segment. This is a mere matter of population dynamics.

The graduate management students (as well as an occasional law student who has chosen to take a management class) are limited to a total of only 150-200 students at any given time, only half of which are in the core of the program taking the required quantitative courses. Generally, those students in the elective quantitative courses in grad school are those who enjoy the math or for whom it comes easily (as well as an increasing number who have gone through the tutoring and developed the skills they need to survive). The potential market among grad students is therefore quite finite.

The undergraduate campus, on the other hand, consists of 1,600 students, so the potential market is ten times larger. The international student population makes up a large percentage of the graduate school of management. The undergraduate non-quantitative segment is difficult and expensive to service because of the variety of courses students could need help with. For now, only the core classes required for graduation are being handled. So, the goal is to maintain the current levels among graduate student segments while over time expanding the undergraduate quantitative segment.

4.3 Service Business Analysis

Tutoring has been around as long as students. And as long as students get in over their head, they will need tutors to help them catch up and keep up with their classmates. Some materials just need to be explained in different ways for them to make sense.

However, while the need for tutoring exists, the bulk of tutoring taking place in the market is very limited and unorganized. What sets this company apart is its experience and the attention paid to individual needs of students.

4.3.1 Competition and Buying Patterns

Tutors tend to be individuals with a little extra time and specific expertise in a given topic. However, few have the resources to provide a comprehensive tutoring program covering every possible aspect of a course from understanding the material, to getting the best grade possible from a given professor. The majority of competition comes from one-on-one tutoring conducted by friends of the student. There is no organized tutoring service available to students that really covers their specific course from soup to nuts.

As the company looks to expand beyond the walls of Willamette University to cover community colleges and potentially franchise out to other colleges in other states, there appear to be few organized competitors. Companies like Sylvan Learning Center are mostly geared for handling the needs of younger students, K-12.

Now, while one-on-one tutoring from a friend may be a cheaper way for a student to go, there really is an advantage to paying for tutoring. The tutoring sessions include examples that have been tried and tested previously with prior students. Over time, Bryan has developed a repertoire of examples and approaches to help students with nearly all of the challenges that prevent them from getting the most out of the experience.

As an example, in accounting and finance classes the professors like to use examples that are complicated for some students to grasp. Often the principle is shown using a huge corporation with millions of dollars in revenue, multiple divisions, and decades of history. The principle being taught may be quite simple, but having to wade through the complicated organizational structure and many other accounting principles can be very confusing to some students.

Bryan's approach is different. Students are better able to see these principles when isolated temporarily in a very simplified manner before placing them back into context. So, students are introduced to a very simplistic business model—Billy Bob's Lemonade stand. It is shown that each of the accounting or finance principles being taught can apply to a lemonade stand. The advantages of this approach are:

1. Many of the North American students had their own lemonade stand at some point in their childhood and so they can relate to the business.

2. Even the international students can pick up the concept quickly and see how it would work.

3. Using the same business throughout the tutoring relationship provides a safe place for students to learn where they are already familiar with what the business is and how it works.

4. Accounting and finance principles work the same whether revenue is in the hundred of dollars or hundreds of millions of dollars and whether the calculations are round numbers or not—for purposes of discussion it is easier to work with smaller numbers to teach the principle before applying the principle to complicated situations with large numbers. Too often students are confused not because the principle being taught is confusing, but because they are daunted by the large numbers being used. Once they become familiar with the principle, the numbers are easy to figure out.

5. By using the same business to introduce each principle, students don't need to spend time learning everything about a new business each time they learn a new principle. This means that more time can be spent discussing the principle and less discussing the business.

6. Having already seen other principles applied to the same business (before simplifying it back down to its core), students are better able to see the principle inside a complicated business structure.

This is just one technique that has been developed successfully over several years that sets Bryan's tutoring sessions apart from other options.

After each exam, students are encouraged to bring in their exams to be reviewed. The collection of exams over the years provides the tutoring service with a number of examples for use in tutoring session and to better prepare students for upcoming tests.

Similarly, over the years, certain handouts have been prepared to help teach students particular principles. These are accumulated and updated occassionally as needed. Students who are enrolled in tutoring sessions have full access to several years worth of materials. The cost to the company to provide these materials is very low because they have been developed from time to time over the years when a need arose. Although some investment of time was required to produce them, it is an overhead cost and can be spread out over several years for as long as the handout remains current or useful.

One challenge that the tutoring company faces is the cyclical nature of demand. Students tend to seek tutoring more when an exam is looming. Because of its experience in the school and its understanding of when exams will be coming up, topics of discussion for tutoring classes can be planned and students can be encouraged to keep their studies on a more even track.

The focus is on prevention of problems so that last-minute cramming is kept to a minimum.

Finally, the services offered by the company are differentiated from competitors by the quality of Bryan's teaching. He is fun, energetic, and has a certain stage presence that makes it interesting to attend his tutoring sessions. Moreover, his personalized attention focuses on the specific needs of individual students.

Bryan understands that different people learn in different ways, so classes are taught on various levels. Board displays and other visual aids are employed whenever possible to reach those who learn visually. Explanations are thorough for the audio learners. A training model is employed that gives students a good deal of hands-on time during the session so they can learn by doing. And an analysis of each student helps determine which of these approaches will be the most useful for each individual.

5.0 Strategy and Implementation Summary

Bryan's Tutoring will leverage its competitive edge to gain market share. These advantages offer students significant value including: individualized and group tutoring, specialized handout material, tutoring specific to courses and professors, the ability for the service to explain difficult concepts using easy-to-understand ideas and examples. The last advantage, the Systematic Analysis Framework provides students with a problem solving approach that is useful to the current question as well as being applicable to all of the student's other courses.

The marketing strategy will seek to work closely with the different professors. This will help Bryan's Tutoring get a steady stream of referrals from the professors. The marketing strategy will also rely on print advertising, taking the form of student newspaper advertisements as well as targeted flyers submitted to students and posted in student areas.

The sales strategy will be the process of converting students into customers. One facet of this strategy is the offering of periodic free sessions. The free session are designed to be an introduction of Bryan's Tutoring to new students who are unsure if they will benefit from tutoring. Bryan's Tutoring expects to have a high conversion rate into customers from these free sessions.

5.1 Competitive Edge

There are no other companies providing the specialized and targeted services to the target market. This gives the company an edge that will help it to survive for some time to come. The experience with and knowledge about each of the professors and their courses gives the company an ability to provide specialized services that no one else can compete with on anywhere near the same level. Moreover, the service is further differentiated by the following items:

1. Individualized service, based on personalized evaluation of each client and his or her specific needs and strengths. This takes into account the recognition that students learn in various ways, some students learn visually, others orally. Bryan's Tutoring first evaluates each student and their best way of learning and tailors the tutoring to most effective serve each student.

2. The option of one-on-one tutoring or review sessions offered to small groups (enough students so they can learn from each other, but not so many that it becomes confusing and distracting in the session).

3. Specialized handouts prepared over several years of tutoring.

4. Experience explaining difficult concepts and knowledge of what works best with certain types of students. Sessions can be focussed to better meet the needs of individual students.

5. Systematic Analysis Framework (SAF) will be applied to all tutoring. SAF is a system where each student is taught to properly approach any type of problem with a systematic method that provides them with the tools of handling problems with a formal problem solving technique, empowering the student to be able to learn more on their own. This is in contrast with most other tutors who assist the student with specific problems or questions. This is short sighted as it only addresses the difficulty at hand, it does not assist the student with problem solving techniques that provide students with tools to assist them in the future with unforseen problems.

5.2 Marketing Strategy

The real key to this business is staying ahead of the changing student roster. It is important to get out and get seen by all of the incoming students. Testimonials by prior clients are very helpful. A barbecue or party at the beginning of the year would give students a chance to meet and mingle with tutors and get to know who to turn to for help when they feel they need that extra little edge.

The marketing strategy will also incorporate a networking focus where the Bryan's Tutoring is in close contact with the professors. This allows the company to be quite familiar with the material the various professors are teaching. It also provides the professors with an opportunity to offer referrals to Bryan's Tutoring for students that need additional assistance that the school cannot provide.

While Bryan's Tutoring primarily serves Willamette University's graduate programs, it will also serve the undergraduate departments and other local colleges. Bryan's Tutoring will place advertisements in the different student newspapers. These advertisements will be effective due to their low cost and targeted readership. Students are the almost exclusive readers of the newspapers so Bryan's Tutoring receives considerable visibility.

Lastly, upon permission from the various schools, Bryan's Tutoring will disperse flyers into students mailboxes, communicating to the students the various services Bryan's Tutoring offers and why it stands out in terms of effectiveness relative to the competition. These flyers will also be posted on various bulletin boards within the student areas.

5.3 Sales Strategy

The bulk of sales come from word of mouth. When new students come into the school, the upperclassmen tell them about the resources available. So past clients provide most of the advertising for the company. Getting seen and getting the word out to new students is always important. One important message to convey is that the tutoring services are not just for slow students who are having a hard time keeping up, but for anyone who wants an edge and to get the most out of their learning experience.

Bryan's Tutoring will develop and maintain testimonials of past student clients for a sales pitch indicating just how helpful Bryan's Tutoring has been to the students. Bryan's Tutoring will periodically offer a free session, typically in the beginning of the school term. The goal of this session is to provide qualified leads with an opportunity to experience Bryan's Tutoring and view for themselves how effective the service can be. This sales event will be able to convert many possible customers into paying customers, people that possibly would not have even considered a tutoring service, not previously recognizing their own need for such a service. After the free session many "doubters" will be converted into customers.

The sales strategy will also emphasize the ability for students to create private groups for tutoring. By forming a group, the students pay less per person, Bryan's Tutoring makes more per hour, and it promotes group work, a fundamental educational and real world tool.

5.3.1 Sales Forecast

The sales forecast has been developed to predict future sales in a conservative manner. It is expected that sales will gradually increase as more students are served and the company receives more testimonials. At some point, since Bryan's Tutoring is a part time company, capacity will be reached in terms of the number of hours worked per week. From this point forward there will be an emphasis of serving groups which provide more revenue per hour. Please review the following table and chart which details monthly and yearly sales broken down by the various target customers.

Table: Sales Forecast

Sales Forecast			
Sales	2004	2005	2006
Graduate Quantitative	$5,640	$6,200	$7,300
Graduate Non-quantitative	$3,960	$4,154	$4,891
Graduate International	$4,399	$4,836	$5,694
Undergraduate Quantitative	$1,974	$2,170	$2,555
Undergraduate Non-quantitative	$1,805	$1,984	$2,336
Undergraduate International	$2,143	$2,356	$2,774
Total Sales	$19,922	$21,700	$25,550
Direct Cost of Sales	2004	2005	2006
Graduate Quantitative	$169	$186	$219
Graduate Non-quantitive	$119	$125	$147
Graduate Interational	$132	$145	$171
Undergraduate Quantitative	$59	$65	$77
Undergraduate Non-quantitative	$54	$60	$70
Undergraduate International	$64	$71	$83
Subtotal Direct Cost of Sales	$598	$651	$767

Sales Monthly

Sales by Year

5.4 Milestones

Several milestones will be set for Bryan's Tutoring as a way of monitoring progress of the organization in the pursuit of achieving realistic, lofty goals with the aim of building this business model into a part time, profitable source of revenue. The following table details the specific milestones and offers a timeline for completion.

Table: Milestones

Milestones			
Milestone	Start Date	End Date	Manager
Business plan completion	1/1/2004	2/1/2004	Bryan
Develop agreements with Willamette professors	1/1/2004	2/15/2004	Bryan
First large group of students	2/15/2004	4/15/2004	Bryan
Nearing hourly capacity	4/15/2004	2/30/05	Bryan
Totals			

6.0 Management Summary

Bryan Thomas graduated with a Masters in Management from Willamette University in 2002. While pursuing other business interests during the day time, he has kept up the tutoring as a source of additional income and for the sheer fulfillment that teaching provides.

Bryan's background includes an undergraduate degree in business management, and a minor in Portuguese and Communications. He worked previously as a trainer in a large language school with an intensive program where he taught Portuguese for two years. He worked directly with 70 students and indirectly as a substitute and a large group trainer for 100's more. Initially Bryan started this position teaching classes of 10, however it became obvious quickly that he was gifted at teaching students. He seemed to have the knack for explaining difficult concepts in ways that were easy to understand.

His day job working as a consultant in organizational design provides him with numerous

useful examples to share with students.

Bryan is quite skilled at surveying people and determining what is the most effective way that individuals learn. This skill is key for Bryan and for the tutoring service. Most teachers have a set way of teaching the material, from years of teaching the same curriculum, year in and year out. Bryan has always searched for the best way to teach the individual. When the person does not respond well to one methods he immediately changes methods looking for a more effective way.

6.1 Personnel Plan

Bryan's Tutoring Service is currently a one man show. Bryan is able to have flexible hours with his day job, therefore he is able to serve students in the evening, on weekends, as well as during the day as needed. This business plan is being written to maintain the status quo.

Bryan enjoys the time he spends tutoring. While he has a limited amount of time to tutor, it is ample for now. There is the possibility of training tutors in the future to allow the business to serve more clients, however, this would take Bryan away from his passion of teaching so this option seems unlikely.

Table: Personnel

Personnel Plan	2004	2005	2006
Bryan	$12,000	$13,000	$14,000
Other	$0	$0	$0
Total People	1	1	1
Total Payroll	$12,000	$13,000	$14,000

7.0 Financial Plan

The following sections will outline important financial information.

7.1 Important Assumptions

The following table details important Financial Assumptions.

Table: General Assumptions

General Assumptions	2004	2005	2006
Plan Month	1	2	3
Current Interest Rate	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%
Tax Rate	30.00%	30.00%	30.00%
Other	0.00%	0.00%	0.00%
Calculated Totals			
Payroll Expense	$12,000	$13,000	$14,000
New Accounts Payable	$6,455	$6,831	$7,872

7.2 Break-even Analysis

The real opportunity of this business is that there are barely any costs associated with operations. Costs include gas and transportation to meet with students away from his home and occasional handouts. Bryan has reserved a room in his house and an office/meeting room for his business. Additionally, Bryan incurs Internet service provider fees, and every two years a new computer. The hourly fee charged to clients more than covers any variable costs associated with the service. Fixed costs are similarly limited.

Table: Break-even Analysis

Break-even Analysis:	
Monthly Units Break-even	51
Monthly Revenue Break-even	$1,529
Assumptions:	
Average Per-Unit Revenue	$30.00
Average Per-Unit Variable Cost	$0.90
Estimated Monthly Fixed Cost	$1,483

Break-even point = where line intersects with 0

7.3 Projected Profit and Loss

The following table and charts will indicate Projected Profit and Loss.

Table: Profit and Loss

Pro Forma Profit and Loss	2004	2005	2006
Sales	$19,922	$21,700	$25,550
Direct Cost of Sales	$598	$651	$767
Other Costs of Sales	$0	$0	$0
	---	---	---
Total Cost of Sales	$598	$651	$767
Gross Margin	$19,324	$21,049	$24,784
Gross Margin %	97.00%	97.00%	97.00%
Expenses:			
Payroll	$12,000	$13,000	$14,000
Sales and Marketing and Other Expenses	$600	$600	$600
Depreciation	$400	$400	$400
Rent	$1,800	$1,800	$1,800
Utilities	$600	$600	$600
Insurance	$600	$600	$600
Payroll Taxes	$1,800	$1,950	$2,100
Other	$0	$0	$0
	---	---	---
Total Operating Expenses	$17,800	$18,950	$20,100
Profit Before Interest and Taxes	$1,524	$2,099	$4,684
Interest Expense	$0	$0	$0
Taxes Incurred	$457	$630	$1,405
Net Profit	$1,067	$1,469	$3,278
Net Profit/Sales	5.36%	6.77%	12.83%
Include Negative Taxes	TRUE	TRUE	TRUE

Profit Monthly

Profit Yearly

Gross Margin Monthly

7.4 Projected Cash Flow

The following table and chart will indicate Projected Cash Flow.

Table: Cash Flow

Pro Forma Cash Flow	2004	2005	2006
Cash Received			
Cash from Operations:			
Cash Sales	$19,922	$21,700	$25,550
Cash from Receivables	$0	$0	$0
Subtotal Cash from Operations	$19,922	$21,700	$25,550
Additional Cash Received			
Non Operating (Other) Income	$0	$0	$0
Sales Tax, VAT, HST/GST Received	$0	$0	$0
New Current Borrowing	$0	$0	$0
New Other Liabilities (interest-free)	$0	$0	$0
New Long-term Liabilities	$0	$0	$0
Sales of Other Current Assets	$0	$0	$0
Sales of Long-term Assets	$0	$0	$0
New Investment Received	$0	$0	$0
Subtotal Cash Received	$19,922	$21,700	$25,550
Expenditures	2004	2005	2006
Expenditures from Operations:			
Cash Spending	$12,000	$13,000	$14,000
Payment of Accounts Payable	$5,658	$6,748	$7,691
Subtotal Spent on Operations	$17,658	$19,748	$21,691
Additional Cash Spent			
Non Operating (Other) Expense	$0	$0	$0
Sales Tax, VAT, HST/GST Paid Out	$0	$0	$0
Principal Repayment of Current Borrowing	$0	$0	$0
Other Liabilities Principal Repayment	$0	$0	$0
Long-term Liabilities Principal Repayment	$0	$0	$0
Purchase Other Current Assets	$0	$0	$0
Purchase Long-term Assets	$2,000	$0	$0
Dividends	$0	$0	$0
Subtotal Cash Spent	$19,658	$19,748	$21,691
Net Cash Flow	$263	$1,952	$3,859
Cash Balance	$4,475	$6,428	$10,287

7.5 Projected Balance Sheet

The following table will indicate the Projected Balance Sheet.

Table: Balance Sheet

Pro Forma Balance Sheet			
Assets			
Current Assets	2004	2005	2006
Cash	$4,475	$6,428	$10,287
Other Current Assets	$300	$300	$300
Total Current Assets	$4,775	$6,728	$10,587
Long-term Assets			
Long-term Assets	$2,000	$2,000	$2,000
Accumulated Depreciation	$400	$800	$1,200
Total Long-term Assets	$1,600	$1,200	$800
Total Assets	$6,376	$7,928	$11,387
Liabilities and Capital			
	2004	2005	2006
Accounts Payable	$932	$1,015	$1,195
Current Borrowing	$0	$0	$0
Other Current Liabilities	$0	$0	$0
Subtotal Current Liabilities	$932	$1,015	$1,195
Long-term Liabilities	$0	$0	$0
Total Liabilities	$932	$1,015	$1,195
Paid-in Capital	$0	$0	$0
Retained Earnings	$4,377	$5,444	$6,913
Earnings	$1,067	$1,469	$3,278
Total Capital	$5,444	$6,913	$10,192
Total Liabilities and Capital	$6,376	$7,928	$11,387
Net Worth	$5,444	$6,913	$10,192

7.6 Business Ratios

The following table provides important Business Ratios for Bryan's Tutoring as well as industry ratios.

Table: Ratios

Ratio Analysis	2004	2005	2006	Industry Profile
Sales Growth	73.91%	8.93%	17.74%	6.98%
Percent of Total Assets				
Accounts Receivable	0.00%	0.00%	0.00%	20.73%
Inventory	1.49%	1.31%	1.07%	1.92%
Other Current Assets	4.71%	3.78%	2.63%	41.76%
Total Current Assets	74.90%	84.86%	92.97%	64.41%
Long-term Assets	25.10%	15.14%	7.03%	35.59%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	14.62%	12.80%	10.50%	29.19%
Long-term Liabilities	0.00%	0.00%	0.00%	23.84%
Total Liabilities	14.62%	12.80%	10.50%	53.03%
Net Worth	85.38%	87.20%	89.50%	46.97%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	97.00%	97.00%	97.00%	100.00%
Selling, General & Administrative Expenses	91.64%	90.23%	84.17%	79.74%
Advertising Expenses	0.00%	0.00%	0.00%	1.09%
Profit Before Interest and Taxes	7.65%	9.67%	18.33%	1.31%
Main Ratios				
Current	5.12	6.63	8.86	1.70
Quick	5.02	6.53	8.76	1.35
Total Debt to Total Assets	14.62%	12.80%	10.50%	3.63%
Pre-tax Return on Net Worth	28.00%	30.36%	45.95%	63.27%
Pre-tax Return on Assets	23.91%	26.47%	41.13%	9.88%
Business Vitality Profile	2004	2005	2006	Industry
Sales per Employee	$19,922	$21,700	$25,550	$53,787
Survival Rate				70.42%
Additional Ratios	2004	2005	2006	
Net Profit Margin	5.36%	6.77%	12.83%	n.a
Return on Equity	19.60%	21.25%	32.17%	n.a
Activity Ratios				
Accounts Receivable Turnover	0.00	0.00	0.00	n.a
Collection Days	0	0	0	n.a
Inventory Turnover	0.00	0.00	0.00	n.a
Accounts Payable Turnover	6.93	6.73	6.59	n.a
Payment Days	29	52	51	
Total Asset Turnover	3.12	2.74	2.24	n.a
Debt Ratios				
Debt to Net Worth	0.17	0.15	0.12	n.a
Current Liab. to Liab.	1.00	1.00	1.00	n.a
Liquidity Ratios				
Net Working Capital	$3,844	$5,713	$9,391	n.a
Interest Coverage	0.00	0.00	0.00	n.a
Additional Ratios				
Assets to Sales	0.32	0.37	0.45	n.a
Current Debt/Total Assets	15%	13%	10%	n.a
Acid Test	5.02	6.53	8.76	n.a
Sales/Net Worth	3.66	3.14	2.51	n.a
Dividend Payout	0.00	0.00	0.00	n.a

Appendix

Appendix Table: Sales Forecast

Sales Forecast Sales	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Graduate Quantitative	$180	$210	$450	$550	$600	$125	$400	$325	$600	$625	$750	$825
Graduate Non-quantitative	$121	$141	$302	$550	$402	$84	$268	$218	$402	$419	$503	$553
Graduate International	$140	$164	$351	$429	$468	$98	$312	$254	$468	$488	$585	$644
Undergraduate Quantitative	$63	$74	$158	$193	$210	$44	$140	$114	$210	$219	$263	$289
Undergraduate Non-quantitative	$58	$67	$144	$176	$192	$40	$128	$104	$192	$200	$240	$264
Undergraduate International	$68	$80	$171	$209	$228	$48	$152	$124	$228	$238	$285	$314
Total Sales	$630	$735	$1,575	$2,107	$2,100	$438	$1,400	$1,138	$2,100	$2,188	$2,625	$2,888

Direct Cost of Sales	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Graduate Quantitative	$5	$6	$14	$17	$18	$4	$12	$10	$18	$19	$23	$25
Graduate Non-quantitive	$4	$4	$9	$17	$12	$3	$8	$7	$12	$13	$15	$17
Graduate Interational	$4	$5	$11	$13	$14	$3	$9	$8	$14	$15	$18	$19
Undergraduate Quantitative	$2	$2	$5	$6	$6	$1	$4	$3	$6	$7	$8	$9
Undergraduate Non-quantitative	$2	$2	$4	$5	$6	$1	$4	$3	$6	$6	$7	$8
Undergraduate International	$2	$2	$5	$6	$7	$1	$5	$4	$7	$7	$9	$9
Subtotal Direct Cost of Sales	$19	$22	$47	$63	$63	$13	$42	$34	$63	$66	$79	$87

Appendix Table: Personnel

Personnel Plan

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Bryan	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total People	1	1	1	1	1	1	1	1	1	1	1	1
Total Payroll	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000

Appendix Table: General Assumptions

General Assumptions	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Plan Month	1	2	3	4	5	6	7	8	9	10	11	12
Current Interest Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Calculated Totals												
Payroll Expense	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
New Accounts Payable	$207	$241	$511	$681	$679	$145	$454	$370	$679	$707	$848	$932

Appendix Table: Profit and Loss

Pro Forma Profit and Loss

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Sales		$630	$735	$1,575	$2,107	$2,100	$438	$1,400	$1,138	$2,100	$2,188	$2,625	$2,888
Direct Cost of Sales		$19	$22	$47	$63	$63	$13	$42	$34	$63	$66	$79	$87
Other Costs of Sales		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
		---	---	---	---	---	---	---	---	---	---	---	---
Total Cost of Sales		$19	$22	$47	$63	$63	$13	$42	$34	$63	$66	$79	$87
Gross Margin		$611	$713	$1,528	$2,043	$2,037	$424	$1,358	$1,103	$2,037	$2,122	$2,546	$2,801
Gross Margin %		97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%
Expenses:													
Payroll		$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Sales and Marketing and Other Expenses		$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50
Depreciation		$33	$33	$33	$33	$33	$33	$33	$33	$33	$33	$33	$33
Rent		$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150
Utilities		$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50
Insurance		$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50	$50
Payroll Taxes	15%	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150	$150
Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
		---	---	---	---	---	---	---	---	---	---	---	---
Total Operating Expenses		$1,483	$1,483	$1,483	$1,483	$1,483	$1,483	$1,483	$1,483	$1,483	$1,483	$1,483	$1,483
Profit Before Interest and Taxes		($872)	($770)	$44	$560	$554	($1,059)	($125)	($380)	$554	$639	$1,063	$1,318
Interest Expense		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Taxes Incurred		($262)	($231)	$13	$168	$166	($318)	($38)	($114)	$166	$192	$319	$395
Net Profit		($611)	($539)	$31	$392	$388	($741)	($88)	($266)	$388	$447	$744	$922
Net Profit/Sales		-96.91%	-73.37%	1.98%	18.61%	18.46%	-169.43%	-6.27%	-23.38%	18.46%	20.43%	28.35%	31.94%

Include Negative Taxes

Appendix Table: Cash Flow

Pro Forma Cash Flow		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash Received													
Cash from Operations:													
Cash Sales		$630	$735	$1,575	$2,107	$2,100	$438	$1,400	$1,138	$2,100	$2,188	$2,625	$2,888
Cash from Receivables		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash from Operations		$630	$735	$1,575	$2,107	$2,100	$438	$1,400	$1,138	$2,100	$2,188	$2,625	$2,888
Additional Cash Received													
Non Operating (Other) Income		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales Tax, VAT, HST/GST Received	0.00%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Current Borrowing		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Other Liabilities (interest-free)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Long-term Liabilities		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales of Other Current Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales of Long-term Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New Investment Received		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash Received		$630	$735	$1,575	$2,107	$2,100	$438	$1,400	$1,138	$2,100	$2,188	$2,625	$2,888
Expenditures		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Expenditures from Operations:													
Cash Spending		$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Payment of Accounts Payable		$135	$207	$241	$511	$681	$679	$145	$454	$370	$679	$707	$848
Subtotal Spent on Operations		$1,135	$1,207	$1,241	$1,511	$1,681	$1,679	$1,145	$1,454	$1,370	$1,679	$1,707	$1,848
Additional Cash Spent													
Non Operating (Other) Expense		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales Tax, VAT, HST/GST Paid Out		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Repayment of Current Borrowing		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Liabilities Principal Repayment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Long-term Liabilities Principal Repayment		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Purchase Other Current Assets		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Purchase Long-term Assets		$2,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Dividends		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Cash Spent		$3,135	$1,207	$1,241	$1,511	$1,681	$1,679	$1,145	$1,454	$1,370	$1,679	$1,707	$1,848
Net Cash Flow		($2,505)	($472)	$334	$596	$419	($1,242)	$255	($317)	$730	$508	$918	$1,040
Cash Balance		$1,707	$1,235	$1,569	$2,165	$2,584	$1,342	$1,596	$1,280	$2,009	$2,518	$3,436	$4,475

Appendix Table: Balance Sheet

Pro Forma Balance Sheet

Assets													
Current Assets	Starting Balances	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash	$4,212	$1,707	$1,235	$1,569	$2,165	$2,584	$1,342	$1,596	$1,280	$2,009	$2,518	$3,436	$4,475
Other Current Assets	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300	$300
Total Current Assets	$4,512	$2,007	$1,535	$1,869	$2,465	$2,884	$1,642	$1,896	$1,580	$2,309	$2,818	$3,736	$4,775
Long-term Assets													
Long-term Assets	$0	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000
Accumulated Depreciation	$0	$33	$67	$100	$133	$167	$200	$233	$266	$300	$333	$366	$400
Total Long-term Assets	$0	$1,967	$1,933	$1,900	$1,867	$1,834	$1,800	$1,767	$1,734	$1,700	$1,667	$1,634	$1,600
Total Assets	$4,512	$3,974	$3,468	$3,769	$4,332	$4,717	$3,442	$3,663	$3,313	$4,010	$4,485	$5,369	$6,376
Liabilities and Capital													
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Accounts Payable	$135	$207	$241	$511	$681	$679	$145	$454	$370	$679	$707	$848	$932
Current Borrowing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Current Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Current Liabilities	$135	$207	$241	$511	$681	$679	$145	$454	$370	$679	$707	$848	$932
Long-term Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Liabilities	$135	$207	$241	$511	$681	$679	$145	$454	$370	$679	$707	$848	$932
Paid-in Capital	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Retained Earnings	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377	$4,377
Earnings	$0	($611)	($1,150)	($1,119)	($727)	($339)	($1,080)	($1,168)	($1,434)	($1,046)	($599)	$145	$1,067
Total Capital	$4,377	$3,766	$3,227	$3,258	$3,650	$4,038	$3,297	$3,209	$2,943	$3,331	$3,778	$4,522	$5,444
Total Liabilities and Capital	$4,512	$3,974	$3,468	$3,769	$4,332	$4,717	$3,442	$3,663	$3,313	$4,010	$4,485	$5,369	$6,376
Net Worth	$4,377	$3,766	$3,227	$3,258	$3,650	$4,038	$3,297	$3,209	$2,943	$3,331	$3,778	$4,522	$5,444