**Six Figures Nurse Acedemy**

**WHY IS THIS BUSINESS CONSIDERED A GREAT OPPORTUNITY?**

Today, there are over 40 million older Americans who are above the age of 65 and by 2050 that number will surge over 88 million. Opportunities for a Companion care, Personal Care and Care Management business will continue to grow. The baby boomer generations propose unlimited opportunities for health related businesses. A recent survey by the National Council on Aging shows that 90 percent of respondents 60 or older would prefer to stay in their home over living in an institution. This presents a great business opportunity even for business owners with very little medical background because most older people are chronically disabled as opposed to acutely ill. What this means is that Companion Care is more needed than skilled (physical therapy, occupational therapy, speech therapy and skilled nursing) This business model shows you how to start and operate a Companion Care business America’s greying and growing aging population has made owning a Home Care Business very lucrative.

**Companion Care: Our Business Model?**

A companion care business provides non-medical care through qualified non-medical homemakers and companions also known as caregivers. Caregivers assist seniors and others with their activities of daily living (ADL’s). These services can be provided where the clients chooses such as in their home, apartment or even inside of an assisted living facility. Activities of daily living consist of supervision, meal preparation, medication reminders, light housekeeping, transportation to and from doctor’s appointments, and social interaction. Caregivers are people who have a passion to help other people. In most cases you will find that Caregivers you will be employing will have prior experience working with other families and seniors.

**FREQUENTLY ASKED QUESTIONS ABOUT THIS MODEL**

**Are non-medical services covered by insurance**?

Companion Care services are paid for directly by the client. Medicare and Medicaid will not cover a patient for companion care services. However in some instances, long-term care insurance will cover non-medical home care.

Personal Care Services are also paid for directly by the client. However Medicaid, state waiver programs veterans’ programs and private and long-term care insurance covers personal care services. THIS IS NOT a Medicaid or waiver business model.

**How expensive is it to start a Companion Care Business**?

Unlike most business, both a companion care business and a personal care business require minimal startup costs and in most cases, there is no license required to operate a Companion Care Business. In some states, a business license is required. Even for companion care. See the next hand out to determine if you will need a license for your agency.

Can I use a home office?

Yes, you can but always have a physical location that you can utilize as an office as needed. Most states required that you have “4 walls” for the running of your elder care business. That is a vague description but it generally means that they want you to have a room that someone can come to sit and conduct business with you if needed. You will want to have a small central location to utilize as your office and a safe place for your staff to drop off documentation and to meet for staff meetings and or educational sessions.

**What Are The Best Places To Find A Small Affordable Office**?

#1. Inside of a doctor’s office or medical complex

#2. Inside of an Independent Living Facility

#3. In an executive suite where you share the common areas and the receptionist.

NEVER have you business mail delivered to your home.

**What is a Personal Care Business?**

A personal Care business offers services that are high in demand. This business is solely dedicated to helping others and can be very rewarding. Not only will you feel good about helping others, you can also have a very profitable business as well. Depending on where your business is located a personal care may be called something different such as private duty care. A personal care business employs Home Health Aides and Certified Nursing assistants. Typically personal care is provided by a certified nurse’s assistant (CNA, who can assist with everyday basic tasks, such as cleaning, cooking, and helping mom dress, bathe, and use the bathroom. A CNA can also remind the senior to take her prescription medications. These kinds of homemaker services agencies may or may not be licensed depending on the state.

**What licenses or certifications do Personal Care Paraprofessionals need compared to Companion Caregivers?**

Caregivers require no formal training or certification in most states for companion homemaker service. Many states do have required training requirements for paraprofessionals that provide personal care. Besides having to meet all state licensing requirements, Home Health Aides and CNA’s are required to have twelve in-service education plans complete every year (this may differ from state to state).

**What are the Licensing requirements to start a Companion care business compared to a Personal Care Business?**

State license requirements for companion care businesses will differ from state to state. In most states, you may find that you will need a form of registration or business license. In other states you will need a home care license if you want to start a companion care business. In most cases, a personal care business will need a home care license. Keep in mind the main reason for this is a personal care business can touch the client and requires trained paraprofessionals when a companion care business does not.

In some states companion care is considered an option that can be provided by personal care agencies. In these states a personal care business will allow you the best of both worlds. You may offer a personal care service which allows you to touch and bathe patients as well as providing companion care services.

In most states to qualify for a personal care license challenges may arise due to credentialing and state requirements (an example would be Florida). Most states do not have any credentialing requirements when opening a companion care business. This is why there may be more companion care businesses compared to personal care businesses.

Florida is a great example. In the state of Florida, you can start a companion care business without meeting any staffing, office or capital requirements. But, if you want to start a personal care business in the state of Florida, you will need a registered nurse and two administrators on staff. You will also need a commercial office space and a large capital as well as a state license inspection. Most personal care businesses in the state of Florida are also Medicare & Medicare providers.

NOTES: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_