# Sample Business Plan for Making Learning Fun Tutoring Service

## Business Description -Making Learning Fun Tutoring Service:

Offers a less intimidating approach to tutoring while encouraging kids to see how learning math and reading can be fun, by providing fun interactive tutoring lessons for school-aged children, between the ages of 7 to 14. The student- to -student approach allows students to feel comfortable. The tutoring service will be located in Jacksonville, Fl and provide services to residents located in the Westside and Mandarin areas.

## Description of Service and Operating Hours:

*Making Learning Fun Tutoring Service* provides services such as consultations, assessment testing, and one-on- one or small group tutoring sessions, test reviews, study skills, and assistance with FCAT testing preparation.

Tutoring can be provided either at school, a local library or the student's home. Hours will be after school by appointment between 2:30pm-5:30pm. Weekend appointments are available at a slightly higher cost. No sessions on Sundays. Appointments can either be made by phone or on the website. There will be a broken appointment fee for no-shows and/or cancellations made with less then 24 hours of notice.

## Marketing:

*Making Learning Fun Tutoring Service* will use flyers as the primary resource to market our services. After getting permission from the school principals we will hang flyers at local schools and provide additional flyers to the guidance offices. We will also advertise our services during school announcements. Since tutoring will take place at local libraries, flyers will also be located on the community bulletin boards. In addition to flyers, another marketing tool will be a monthly raffle for a free hour of tutoring. Raffle bowls will be located at the library and the school front office; students can enter their names for the drawing that will be done at the end of the month.

The flyers will be designed by the students and since we will be offering services within the school, we have been allowed to make 50 copies for free once a month. Utilizing a local office supply store for additional copies i.e. Office Max, Office Depot, Kinko's or Staples we plan to spend roughly $60 for an additional 200 copies.

*Making Learning Fun Tutoring Service* will pay a local student for web design and maintenance of website, with a start-up fee of $75 and monthly maintenance fee of $35.

## Competition:

Direct competition will come from other tutoring centers such as Kaplan Tutoring, Sylvan Learning, and Huntington Learning Center with some offering Sunday hours. Two advantages of *Making Learning Fun Tutoring Service* are the ability to travel to the student's school or home and parents don't have to worry about leaving work to pick up their child and travel to a tutoring center.

*Making Learning Fun Tutoring Service* does not intend to compete directly with these centers, but provide parents and students with a low cost student-to-student approach.

## Management:

*Making Learning Fun Tutoring Service* is owned by three students in the math club at Bonaparte High. We range in age from 16-18 years old and are ranked with in the top 5% of our class. We've maintained straight A's in all of our advanced math and science classes and two of us have been taking college level math since our junior year. We have been tutoring students at our high school for the past two years. An assignment in one of our business/finance classed was to develop a business plan. This sparked the idea of making money doing something we enjoy.

The business will track clients by using spread sheets and sign-in forms when meeting with students. Each tutor is expected to maintain at least two ongoing clients. When new students sign up there will be a rotating schedule, unless a student requests a specific tutor.

## Finance:

Our clients will be charged $20 per hour with a minimum two hour commitment meeting twice a week two times a month. Additional sessions may be needed depending on the results of the assessment test. Each tutor will put 20% of their fees collected back into the business for expenses such as supplies, advertising, and website maintenance.

$20 an hour @ 2 hours=$40
Student #1 = $40 per session 2x a week= $80x2 twice a month = $160
Student #2 = $40 per session 2x a week= $80x2 twice a month = $160
Total = $320 a month per tutor

**INCOME STATEMENT:** *Making Learning Fun Tutoring Service*

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| **Estimated Revenue:** (per month) | $960 ($320 x3 tutors) |
| **Expenses:** | **-** |
| Website Maintenance | $35 |
| Office Supplies-paper, pencils, etc | $20 |
| Books | $30 |
| Advertising/Promotions | $60 |
| Other | $30 |
| Total Expenses | $175 |
| A. Net Profit | $960 |
| B. Taxes + Expenses (100 + 175) | $275 |
| C. Net Profit After Taxes | $685 ( $685/3 = $228 per tutor) |