

Outline

Description

This module examines the key issues pertinent to managing a fiscally responsible early childhood business. You'll study the legal requirements and tax implications that relate to the operation of programs with differing ownership status. You'll be introduced to the language of accounting and work with budgets, calculations, and financial reports to practice making informed business decisions that are aligned with your program's values and purposes. And you'll learn strategies for promoting and maintaining a positive public image that is specifically targeted to the existing and potential customers of a local child care market.

Objectives

After completing Building a Sound Business Strategy, you will be able to:

- Identify the core values that drive the business orientation of your center
- Understand the differences among legal forms of business ownership common to early childhood programs
- Create a budget and cash flow projection to plan program finances
- Use budget information to set fees for child care services and calculate the breakeven point for the program
- Identify your customer base and use customer feedback to improve the quality of your external relationships
- Develop targeted marketing messages that will strengthen the image of your center

Content

I. Introduction

- A. Importance of the topic
- B. Module goals and objectives
- C. Overview of content

II. Planning for Business Success

- A. Core values drive all plans and actions
- B. Choosing the right form of legal ownership for your child care business

III. Managing Money

- A. Determining the cost of doing business (expenses)
- B. Managing income and expenses
- C. Running a tight ship

IV. Positioning Your Program for Marketing Success

- A. Knowing and understanding your customers
- B. Positioning for marketing success
- C. Communicating your unique marketing message

IV. A Final Word