

A Case Study in Result-Oriented Business Planning – Well•Spring Retirement Community

The Challenge: Well•Spring was founded in 1993 by a coalition of nine local churches whose vision was to establish a retirement community with services and amenities second to none. They had developed and successfully executed business plans of an operational nature in 2001 and 2003. In 2005, they were ready for a more comprehensive, long-term strategic plan that would allow them to keep pace with the rapidly growing retirement living industry. Well•Spring approached The Lattitude Group with three overarching challenges:

- Growing in pace with the aging Baby Boom generation.
- Funding essential renovations while preserving commitments to residents.
- Creating a strategic plan that would satisfactorily meet the needs of residents, staff and the board of directors.

The Plan: The Lattitude Group worked with Well•Spring's board, staff and residents to define the needs of each group and ensure that intergroup communication was clear and effective. Their plan focused on:

- Facilitating meetings with representatives from each constituency group.
- Identifying sources of funding for facilities and grounds improvements.
- Developing a strategic plan for sustainable growth.

The Results: During nearly nine months of meetings, field trips to other retirement communities and market research, Well•Spring was able to develop an actionable plan which met the needs of residents, staff and board members alike. Results included:

- Buy-in from all constituency groups.
- Comprehensive detailing of the needs, concerns and objectives of each group.
- Developed 7 Critical Success Factors and 41 Goals to be implemented within five years.
- Completed both Market Research and Actuarial Studies.
- Developed and began deploying an Energy Management Program.
- Gained immediate approval and funding for facility and grounds improvements.

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The process Well•Spring Retirement Community followed is one that can be customized for each individual and type of business. Contact The Lattitude Group today to find out how your business can attain the results it needs through a strategic thinking and business planning process.