Starting Your Private Practice: Checklist

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It can seem daunting to start a private practice, especially since most of us never received training or education on this in our graduate school years. We've got you covered though.

Follow this simple guide for things to think about and address prior to opening your doors (virtual ones, too), and feel free to set-up a consultation so we can delve into this in greater detail.

1. Set-up your **business structure:** meet with an accountant and/or lawyer to set-up your business in accordance with federal, state, and local laws, including your employer identification number (EIN), any local licenses needed, and your fictitious name (doing business as or "dba").

2. Set-up your **National Provider Identification (NPI) number**.

3. Set-up your **finances:** open a business checking account; set-up a business debit or charge card, or line of credit with your bank. Also, set-up your system for tracking expenses (accounting software or spreadsheet).

4. Decide on **how you want to accept electronic payments** (if you do) and sign up for accounts.

5. Choose your **malpractice insurance** carrier.

6. Choose your **Electronic Health Record system**, if you're going to use one.

7. **Develop your forms, procedures, and policies** including consent forms, financial forms, and intake forms, etc.

8. Decide if you want to take **insurance or self-pay**; if taking insurance, apply for credentialing.

9. Find your **office space** (online, in person, or both).

10. Get the word out about your new practice: **build your website, network, and market**!

Member Note: TPI members have access to our expanded guides. For more information about Starting Your Private Practice, download our full version with more detail about each of these steps, including examples, links, and recommendations for free. The full version also includes information on opting out of Medicare, choosing secure phone/email, and detailed information about forms.

The practice of your dreams can be your reality. If you're looking for personalized guidance or more on this topic, consider a one-on-one consultation with a TPI consultant. Contact us at support@thepracticeinstitute.com to arrange a convenient time.

TPI members have access to our expanded checklists, guides, and tips; a free one-on-one consultation; access to our on-demand Answer Desk; and free small group discussions on a variety of practice needs.

https://thepracticeinstitute.com/join-tpi/membership-options/

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