

# A reference guide to growing your practice



## **Congratulations on making the decision to start your own practice.**

We admire your mission-driven, entrepreneurial spirit. One of the best ways to begin is by delving into insights from other doctors and clinicians who have started their own practice — and we'd love to help. This high-level timeline resource was developed with one of our recent start-up clients, with the goal of helping others begin their journey.

### **6 - 12 months before launch**

- Determine business model and entity, and set up a corporation with the help of a lawyer. Corporate set up will generate a tax ID # (TIN)**  
Tip: The most common is an S corp
- Establish a business address, not necessarily a permanent one**
- Start the credentialing process**  
Tip: Consider using a specialist with local knowledge about payors. It can take 4-6 months or longer to complete the credentialing process (This is the first thing to do after incorporating)
- Apply for a new group NPI number, DEA & state controlled substance (if applicable) number**
- Start the search for strong staff candidates**

### **5 months before launch**

- Evaluate an EHR, practice management, and revenue cycle solution**  
Tip: Consider a cloud-based solution to reduce upfront costs  
Tip: Choose a vendor that's financially invested in your success and keeps pace with industry changes  
Tip: Your ideal EHR will update automatically, without costly upgrades

### **4 months before launch**

- Look for office space and secure a lease**
- Develop marketing plan and online presence with a new website**

### **3 months before launch**

- Meet other independent clinicians in your area to create a referral/call network**
- Start acquiring equipment**
- Finalize staffing decisions**
- Set up malpractice insurance**

### **2 months before launch**

- Finalize your credentialing and other paperwork**
- Set up payroll, Workers' comp, and insurance**
- Meet with a tax professional**
- Get medical and office supplies**

### **1 month before launch**

- Announce your practice to specialists, hospitals, pharmacists, alternative care providers and patients**
- Publicize your new practice**  
Tip: Reach out to press contacts, place announcements in local publications and online, and start a social media campaign
- Host an open house, and provide practice brochure materials**