# HOW TO OPEN YOUR OWN CLINICAL PRACTICE: PITFALLS AND PEARLS

**Essential guidance for starting and managing healthcare services**

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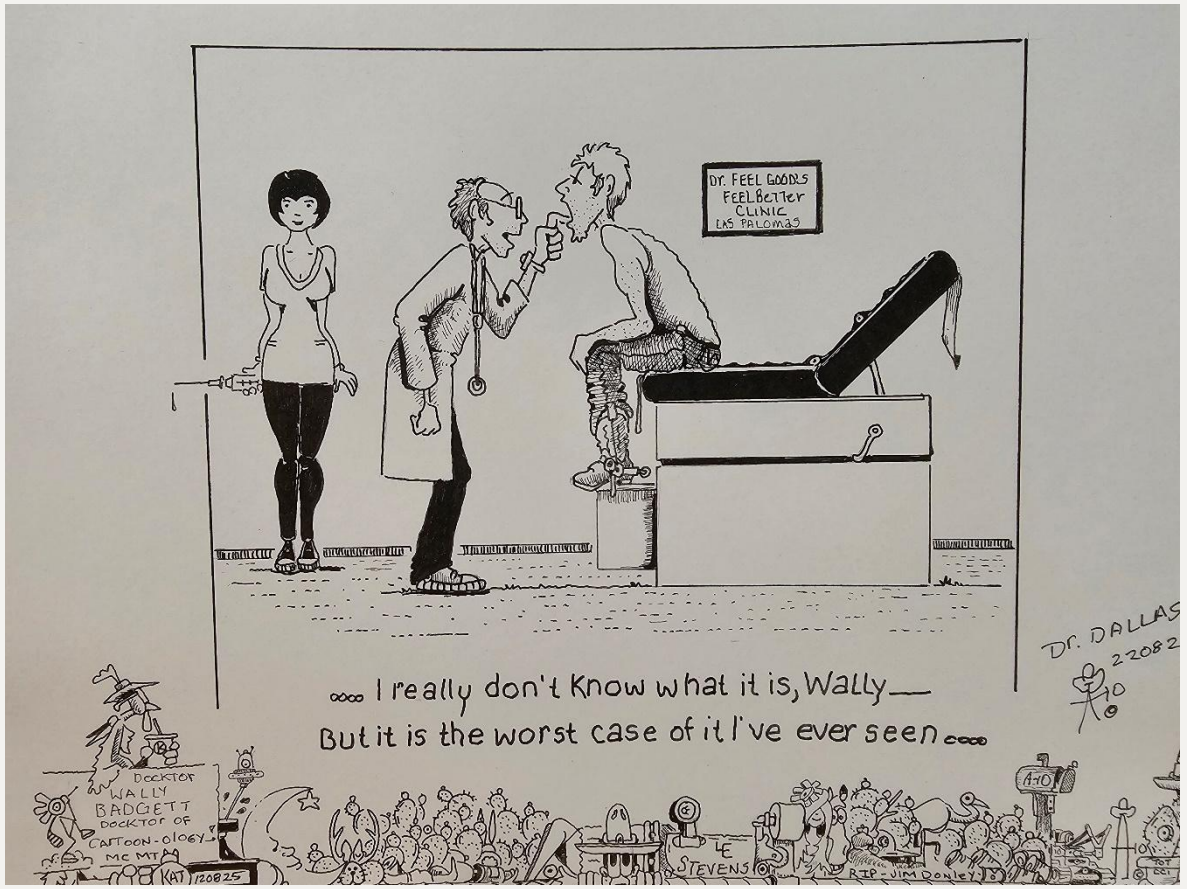
**Past-President Veterans Caucus of the AAPA**




Credits: Art and Humor by A-10, The Cowboy Cartoonist

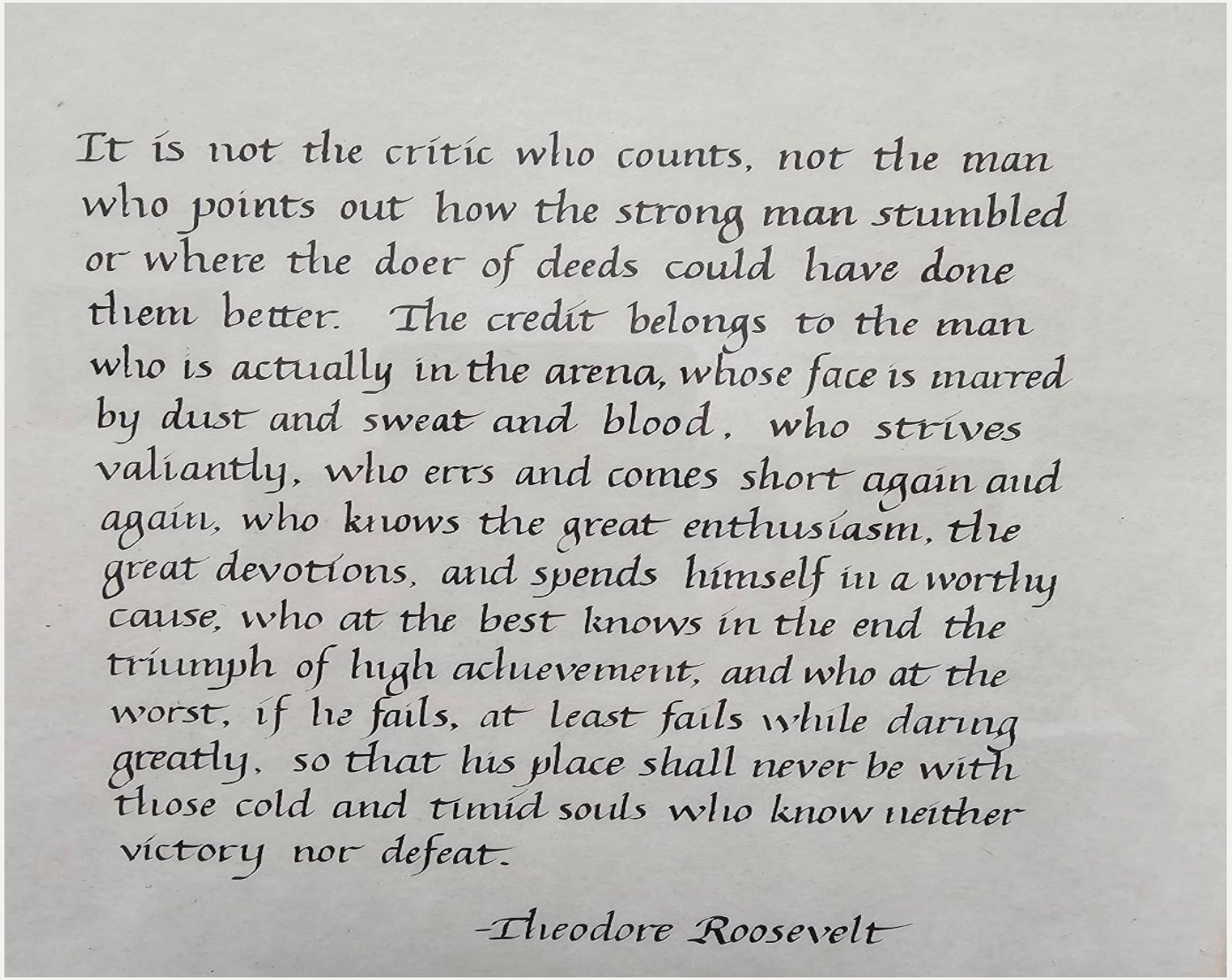
Etienne Etcheverry

**ASK YOURSELF?**

**AM I UP TO THE FIGHT?**

**WILL IT BE WORTH IT?**

**MANY WILL ANALYZE AND CRITICIZE...**




Should I Jump into the Ring?

# GETTING STARTED

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# OBJECTIVES:

**Session Overview**

This session covers key steps and practical tips for launching a clinical practice successfully.

**Empowering Healthcare Entrepreneurs**

The goal is to empower healthcare professionals with knowledge and confidence for their entrepreneurial journey.

**Roadmap and Challenges**

Attendees will learn the roadmap for establishing a practice and understand potential challenges they may face.

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# THE VISION

**Define Your Motivation**

Identify what drives you to open a practice, such as autonomy, patient care, or financial freedom.

**My Why- Practicing with Compassion and training the next generation to do the same!**

**What is your "WHY"?  Align Goals with Passion**

Choose a specialty that aligns with your passion and market needs to ensure sustainable growth. **Passion** = ***Energy***

**Clarify Services and Values**

Determine the services offered, patient population served, and core values guiding the practice. What are your skills, what do you have to offer? What are you willing to learn to fill a need?

**Communicate Vision Effectively**

**My Vision- "People Don't Care How Much You Know, Until They Know How Much You Care!- T. Roosevelt**

Use your vision to guide decisions and build a cohesive team that shares your goals.

# PLANNING AND FINANCIAL SETUP

# PLANNING & PREPARATION

**Comprehensive Business Plan**

Outline services, target market, financial projections, marketing, and operations in your business plan. Consult a local Small Business Development Council if available.

**Market Research Insights**

Conduct market research to identify demand, competition, and gaps in healthcare services. Look around you, Ask People What is needed?

**Choosing Legal Structure**

Select a suitable legal structure like LLC or S-Corp to influence taxes and liability. Talk with a CPA  and a corporate Attorney to file Articles of Incorporation.

**Licenses and Certifications**

Secure all necessary licenses and certifications to ensure legal and ethical compliance. Professional and Business License, State, City and Federal Tax ID.

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# FINANCIAL CONSIDERATIONS

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**Startup Cost Planning**

Identify and plan for initial costs like equipment, rent, and staff salaries for your startup.  Be Frugal with good used equipment (EBay) But be competitive with salaries for your area.

**Funding Options**

Explore loans, investors, grants, and partnerships to secure necessary funding for your business. Make sure you know the rate and terms on any SBA Loan, before you waste your time and $!

**Budget and Cash Flow**

Set up detailed budgets and cash flow projections to manage resources effectively and anticipate needs. Remember Everyone else gets paid and you get what's left….

**Insurance and Billing Systems**

Arrange malpractice and business insurance along with billing and claims processing systems for risk management.  Pick the right Team.

Consult with peers to see who they use and recommend.

# OPERATIONAL SETUP

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# LOCATION & SETUP

**Accessible Location**

Choose a location that is visible and easy to access, considering proximity to hospitals and public transport. Signage for street recognition.  I took over an empty office that used to be a clinic.

**Lease or Buy Decision**

Leasing offers flexibility while buying is a long-term investment; choose based on your practice's needs.

**Efficient Office Design**

Design your office layout to improve patient flow and staff productivity while ensuring comfort. Waiting room considerations. Remember ADA requirements, fire safety etc.

**Technology Integration**

Incorporate technology like EMR systems to streamline operations, reduce errors, and improve patient care. Look at several, compare costs and ease.

(Get a Scribe)

# STAFFING & OPERATIONS

**Qualified Staff Recruitment**

Hiring skilled clinical and administrative staff ensures alignment with organizational values and strengthens your practice's foundation.

**HR Policies and Onboarding**

Clear HR policies establish expectations, while effective onboarding helps new hires integrate quickly and understand their roles.

**Positive Workplace Culture**

Fostering a supportive and inclusive culture boosts morale, reduces turnover, and enhances patient experience. Smile and get to know your staff as well as your patients.

**Training and Evaluation**

Regular training and performance evaluations drive continuous improvement and operational excellence in your practice.

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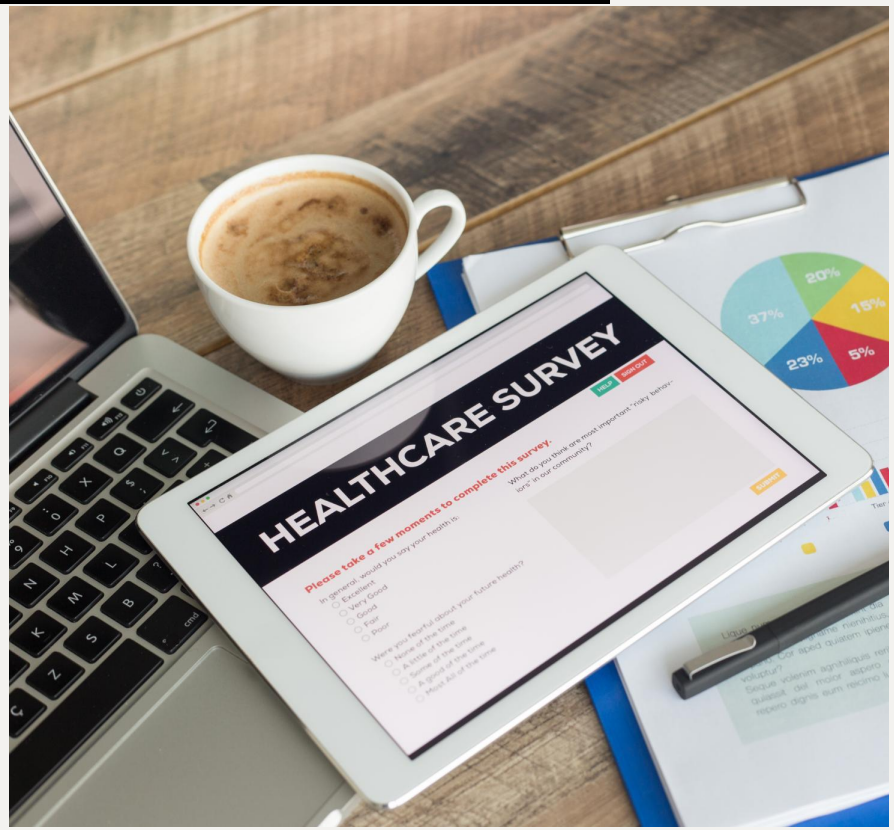
# MARKETING AND COMPLIANCE

# MARKETING & PATIENT ACQUISITION

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**Brand Identity Importance**

Strong branding differentiates your practice and clearly communicates your values to patients.- We stressed Independently Owned to separate our care from the poor reputation of others.

**Website and Social Media**

A user-friendly website and active social media profiles provide information and facilitate patient engagement.

www.compassioncareclinicnm.com

**Referral Networks**

Building relationships with other healthcare providers generates patient referrals and expands your network. Cellphone full of Professional Contacts. –Don't be Shy be a Business card vending machine! Placed Ads in local Newspaper and joined the local Chamber of Commerce.

**Community Outreach**

Engaging in community events and health fairs increases practice visibility and fosters patient trust. Rotary Club, Church, Newspaper and Local Non-profits, VFW, American Legion.

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# LEGAL & COMPLIANCE

**HIPAA and Privacy Compliance**

HIPAA regulations protect patient privacy and mandate secure handling of sensitive health data in all healthcare practices. We Used Stericycles training program.

**Malpractice Insurance**

Malpractice insurance provides financial protection for healthcare providers against legal claims and liabilities. We use Berxi.

**Credentialing and Contracts**

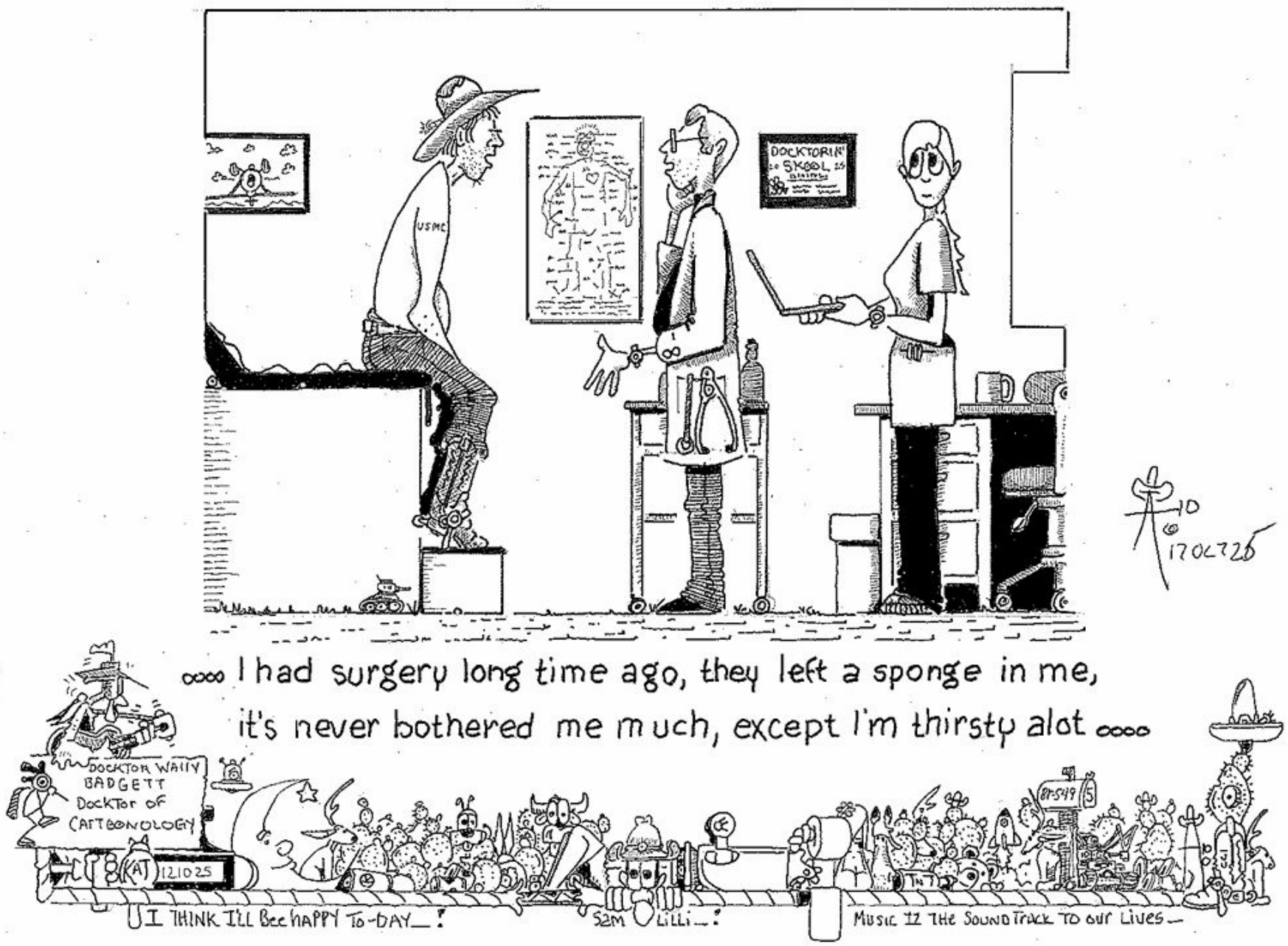
Completing credentialing with payers and managing contracts ensures reimbursement and operational clarity in medical practices. Pick the right billing/credentialing company. They don’t make money unless you make money.

We use Brilliant Healthcare Management with AdvancedMD EMR.

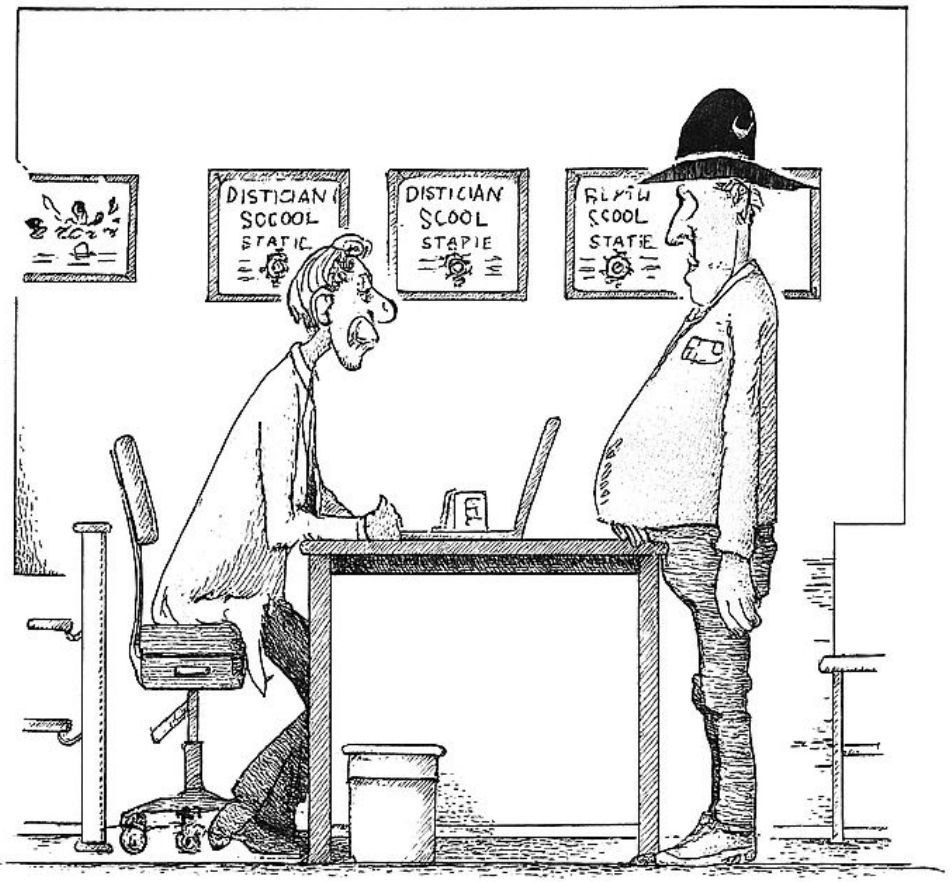
**Risk Management Strategies**

Risk management involves identifying potential issues, implementing policies, performing audits, and training staff to reduce liability. We use CCMA and pay for their CME recert, BLS, Safety and HIPAA training annually.

# MALPRACTICE



# CHALLENGES AND SUCCESS STRATEGIES




ooo... Of course you can argue with my diet recommendation,

Butt you still need to get your belly off my desk ooo

# COMMON PITFALLS

**Financial Planning Importance**

Underestimating costs and poor budgeting can cause new practices to fail; have realistic budgets and contingency plans. Plan to be Frugal

**Choosing Strategic Locations**

Selecting the right location is crucial for patient accessibility and business visibility; avoid poor location choices.

**Marketing and Growth**

Effective marketing beyond word-of-mouth is essential to grow and sustain your practice successfully.

**Avoiding Burnout**

Overworking leads to burnout; maintain work-life balance by delegating tasks and prioritizing self-care. Get a Scribe.

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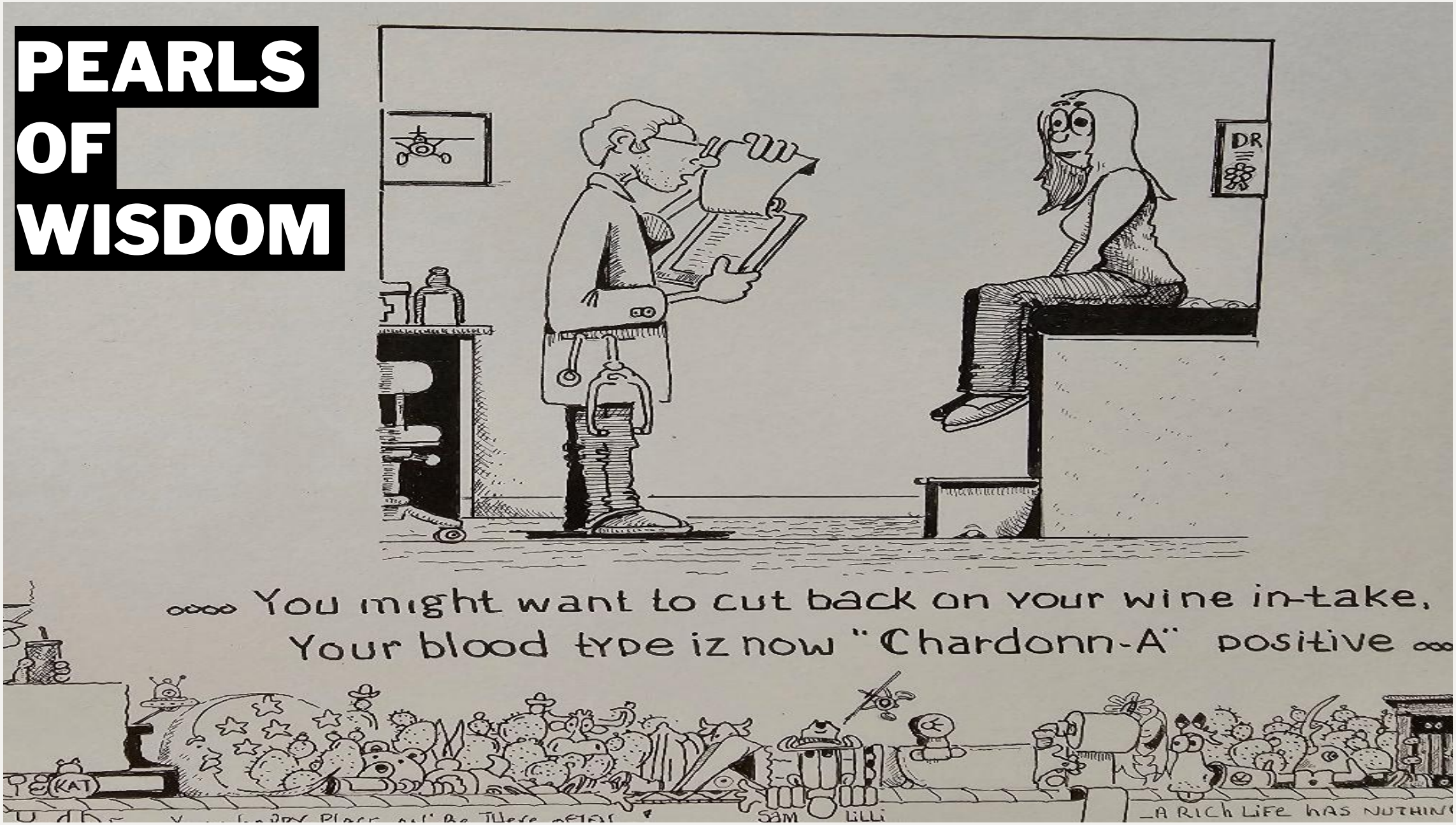
# PEARLS OF WISDOM



# PEARLS OF WISDOM

**Gradual Growth Strategy**

Start with essential services and expand as demand increases to build sustainable growth.

**Strong Relationships**

Building strong connections with patients and staff fosters loyalty and positive recommendations.

**Embrace Technology**

Invest in quality technology to improve care delivery and enhance operational efficiency. High speed Internet, Laptops, Ipad and the right EMR, reminder service (weave) and scribe (AI, Cypress).

**Continuous Learning and Adaptability**

Stay informed through professional networks and adapt flexibly to industry changes and challenges.

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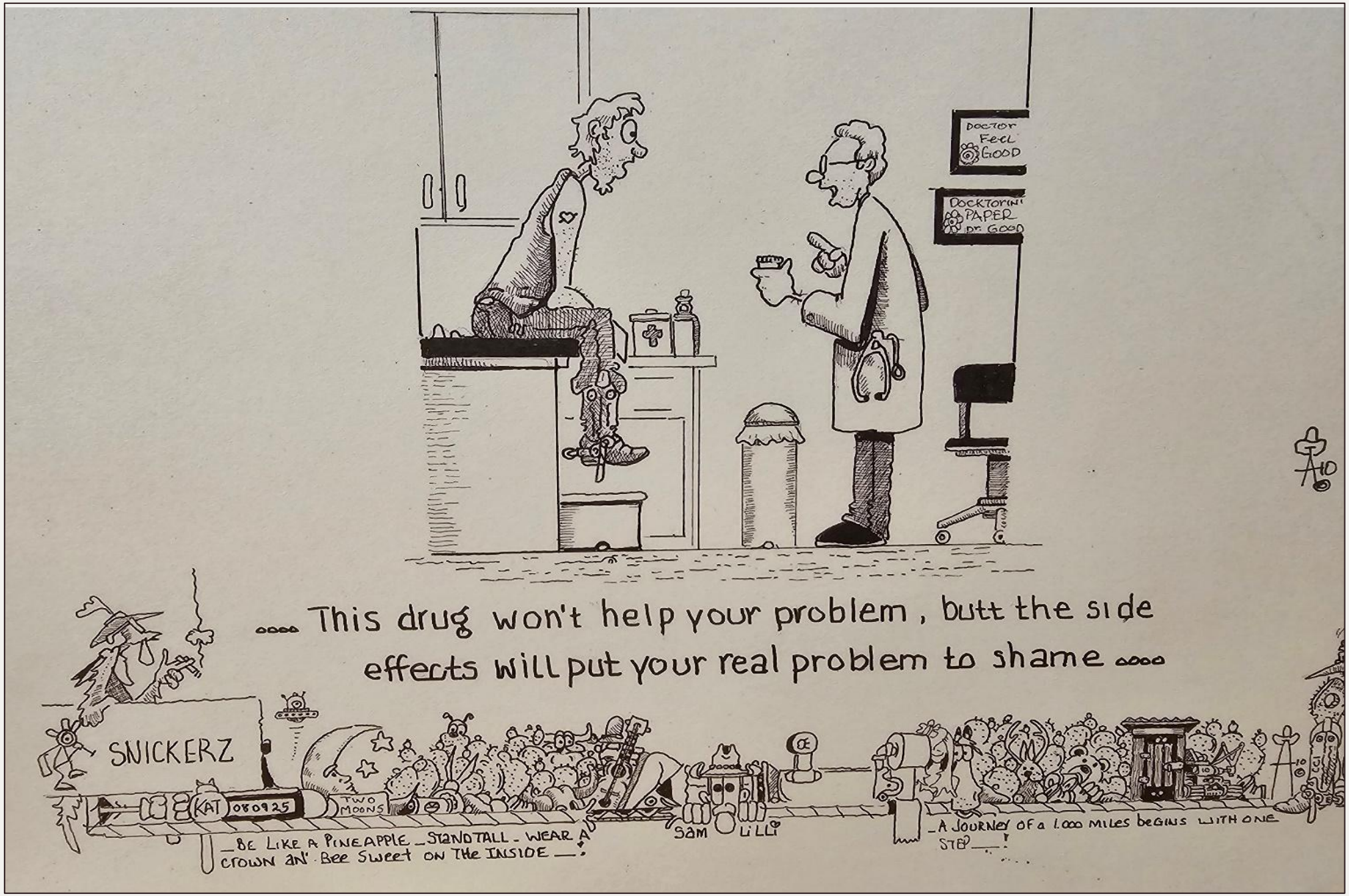
# REAL-WORLD INSIGHTS


DOCTOR FEEL GOOD
DOCKTORIN' PAPER Dr. GOOD
.... This drug won't help your problem, butt the side effects will put your real problem to shame ....
SNICKERZ
KAT 080925
TWO MOONS
_BE LIKE A PINEAPPLE_STAND TALL - WEAR A CROWN AN' BEE SWEET ON THE INSIDE_!
SAM
LILLY
_A JOURNEY OF a 1,000 MILES BEGINS WITH ONE STEP_!

# MY PERSONAL STORY

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**Overcoming Startup Challenges**

The clinician faced funding and staffing difficulties but overcame them through strategic planning and perseverance.

**Seeking Mentorship and Support**

Revising the business plan and seeking mentorship helped build a reliable team, Collaborative Physician, CPA, Spouse and Reliable Billing/Credentialing partner.

**Focus on Patient Care**

Emphasizing patient-centered care and community engagement contributed to practice growth. People Don’t Care How Much You Know, Until They Know How Much You Care- T. Roosevelt

**Lessons in Resilience**

This story highlights resilience, adaptability, and the value of support networks in success.

# I Think We overcame some tremendous staffing and funding Challenges

*We opened during a Global Pandemic!

*But we were the only clinic seeing patients- in person.

* I Got COVID and was out for a week!

* I did Telehealth from Home despite feeling miserable!

* SBA Loan was approved for 10 years 7.5%APR Adjustable Rate every quarter. "NOT!"

*I Opened the clinic with $75K from my 401 K That wasn't OK anymore

*I did not take a Paycheck for 2 years to Insure the survival of:

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## Was it worth the Risk? Should I regret getting into the Ring?

Now We are a Certified Rural Health Clinic Serving over 2800 patients. We care for each patient the way I was trained- With care and compassion. I take time with each one and don't serve fast-food medicine anymore.

- We've been the preceptor to 22 PA students from all over the country representing University of St. Francis, NM., Miami University of Ohio, Franklin Pierce University of AZ and Texas.
- I have been able to Mentor a Pre-PA now PA-S who will be joining our practice at the end of 2026.

- and I'm making a Difference … **on my own Terms!**

*After working over 80 hours a week.*
*For 3 years straight as a solo provider.*
*Not listening to my wife who said "you need a scribe…We need a life!*

*She sent me to the Gastroenterologist…*
*He did a search……>*

*She did some searching and I have a scribe and have a life. Thanks Connie!*

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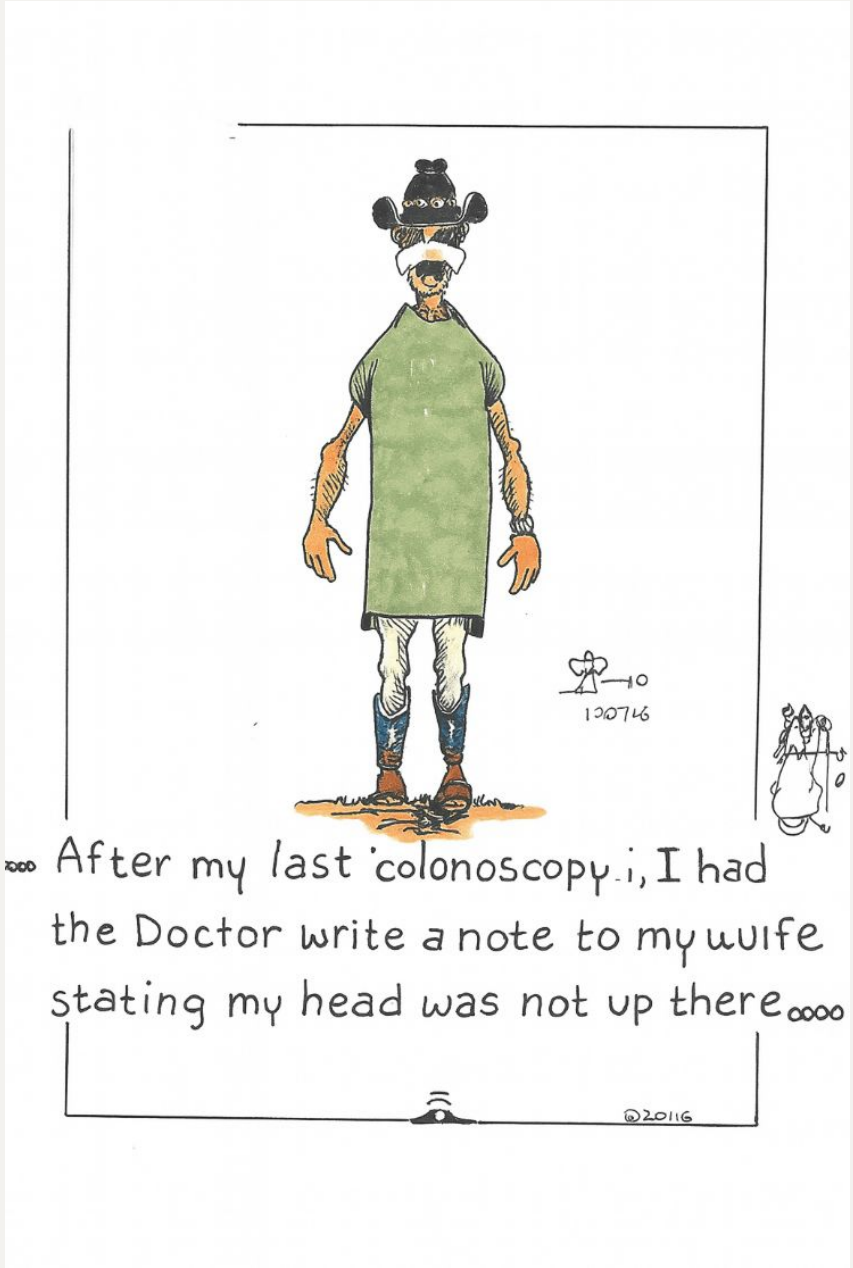

# RESOURCES & TOOLS

**Helpful Business Resources**

Your local University or Community College is a Great Resource for Business plan templates, budgeting tools, and recommended books assist with planning and strategy development. SBA for loans if needed.

**Expert Consultations- Find your Dream Team**

Consulting legal, financial, and operational experts provides critical guidance for complex business areas.

**Technology Tools**

Practice management software and EMR systems streamline healthcare operations and improve efficiency. We have AdvancedMD with EHR and Practice Management linked on a cloud based use anywhere system.

**Networking and Support**

Online forums, professional associations, and consultants offer networking, peer support, and compliance help. AAPA, Constituent Chapters. Medical Board.

# WE'RE NEAR THE END

# I'M SURE YOU HAVE QUESTIONS?

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# Q&A

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**Open Dialogue Invitation**

Encourage sharing questions and concerns about starting a clinical practice to promote understanding and collaboration.

**Clarify Doubts**

Use this opportunity to clear doubts and discuss specific scenarios related to clinical practice management.

**Explore Solutions Together**

Foster a supportive environment for addressing financial, legal, and patient acquisition challenges in clinical entrepreneurship.

# THANK YOU / CONTACT INFO

***Thanks for Listening***

Remember:

**1.Your Why?**

**2.Set up a Team to Develop a Plan!**

**3. Network With Everyone.**

- **People Don't Care How Much You Know, Until they Know How Much You Care!- T. Roosevelt**

**Feel Free to:**

Reach out with questions, collaboration ideas, and feedback.

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