

SETTING UP IN PRIVATE PRACTICE CHECKLIST

When setting up in private practice, there are a number of things that you need to consider. This is a huge responsibility and investment. Here is a handy checklist to help you plan and ensure you don't miss anything important.

Experienced Practice Setup Consultant

Think about hiring an Experienced Practice setup support consultant to assist you with ensuring you have all infrastructure, processes and recruitment for your practice being organised and managed by the right people. This is the most critical area of your practice and takes the stress away from you having to try and project manage these areas.

Talk to Pene and the Practice Companion team: <https://practicecompanion.com.au/>

Accountant

There are a number of Accountants working with Health care Professionals. They will help manage BAS, annual returns and provide advise regarding leasing, financing or ownership of assets. A great Accountant will make sure you receive the most from your taxable income.

Talk to Kelly Chard at Growth MD: <https://www.growth-md.com/>

Bank Account and Private Banker

Establish a relationship with your bank. Ensure you have a private banker so that you can have a "go to" person within the institution to assist with all of your business banking needs.

Insurance

Aside from you Medical Indemnity Insurance, you will need business insurance and public liability insurance. Make sure you also look at protection of your practice management software (PMS) for your protection of health records.

Talk to Glen Barton at Mediprotect: <https://www.mediprotect.com.au/>

Lawyer

You need to find a lawyer you can trust as you cannot avoid having to get legal advice. There are some great lawyers who specialise in the Healthcare arena.

Talk to Sarah Bartholomeusz at You Legal: <https://youlegal.com.au/>

□ **Financial Planner**

Financial Planners specialise in helping medical professionals with protecting their income, their lifestyle and potential loss of future earnings due to such events as illness, accident, disability, major trauma event and or death.

Talk to Kris Martin and the KDM Financial team: <https://kdmfinancial.com.au/>

□ **Marketing**

Look at engaging a Marketing company to provide you with a logo, suite of collateral e.g., letterhead, email signature etc. You may like to also look at having an online presence with a website and facebook page.

Talk to the team at Vividus: <https://vividus.com.au/>

Or Juno Creative: <https://junocreative.net.au/>