

# PA Practice Owner Guide Chart



Aspiring PA entrepreneurs looking to open a clinical practice may need support and guidance in the early stages of their business planning. While not a replacement for expert legal and financial advice, the chart below and accompanying article *“Considerations for Aspiring PA Entrepreneurs”* can be utilized as an initial planning guides to kickstart the PA’s journey. AAPA strongly encourages aspiring PA entrepreneurs to seek professional legal and financial assistance to ensure compliance with local laws and regulations.



TOPIC	CONSIDERATIONS
<b>Initial Planning</b>	<ul style="list-style-type: none"> <li>• Determine legal structure &amp; type of practice</li> <li>• Write out a description of services</li> <li>• Perform a SWOT analysis</li> <li>• Research competition and perform a market analysis                             <ul style="list-style-type: none"> <li>• Review any non-compete agreements or policies from current employment setting</li> </ul> </li> <li>• Determine estimated start-up costs</li> <li>• Research and secure an initial funding source</li> <li>• Calculate estimated annual revenue and expenses</li> </ul>
<b>Start-up and Preparations</b>	<ul style="list-style-type: none"> <li>• Obtain relevant licensing (<i>medical and business</i>)</li> <li>• Apply for a tax ID (<i>state and federal</i>)</li> <li>• Purchase malpractice insurance</li> <li>• Consider utility of business insurance</li> <li>• Seek expert help on reviewing state practice laws (<i>PA ownership</i>)</li> <li>• Determine relevant supervision/collaboration requirements</li> <li>• Open necessary bank accounts (<i>business accounts, lines of credit</i>)</li> <li>• Apply for individual and practice NPI (<i>if applicable</i>)</li> </ul>
<b>Critical Software</b>	<ul style="list-style-type: none"> <li>• Research and select an electronic health record</li> <li>• Research and select a practice management software</li> <li>• Determine other software licensing needs (<i>Adobe, Email platform, website services, etc.</i>)</li> </ul>
<b>Revenue Management</b>	<ul style="list-style-type: none"> <li>• Determine process for billing and collections (<i>third-party company vs self-service with software</i>)</li> <li>• Negotiate and secure payer contracts (<i>if billing insurance</i>)</li> </ul>

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TOPIC	CONSIDERATIONS
<b>Marketing and Advertising</b>	<ul style="list-style-type: none"> <li>• Develop (or purchase) a marketing plan</li> <li>• Secure advertising services (<i>website management, social media, etc.</i>)</li> <li>• Determine source of referral network (<i>in and out</i>)</li> </ul>
<b>Office Space &amp; Location</b>	<ul style="list-style-type: none"> <li>• Choose and rent/buy office location</li> <li>• Determine relevant buildout/remodel needs</li> <li>• Estimate maintenance needs and costs</li> <li>• Purchase office supplies</li> <li>• Secure vendors for medical and PPE equipment</li> <li>• Choose and purchase technology hardware</li> <li>• Source relevant furniture</li> <li>• Source special equipment needs (<i>locked storage, refrigeration, exam tables, etc.</i>)</li> </ul>
<b>HR</b>	<ul style="list-style-type: none"> <li>• Review relevant state HR and payroll tax laws</li> <li>• Determine worker's compensation needs, fees, etc.</li> <li>• Create a staffing budget (<i>inclusive of benefits</i>)</li> <li>• Review benefit needs and choose vendors</li> <li>• Draft company policy and procedures</li> <li>• Advertise vacant jobs and conduct interviews</li> <li>• Hire and onboard initial staff</li> </ul>

AAPA is unable to provide specific legal or financial advice for PA entrepreneurs but does maintain a number of reimbursement resources for PAs. Visit the AAPA website for additional information, including access to [The Essential Guide to PA Reimbursement](#) and [The Guide to PA Regulations, Compliance, and Professional Practice](#). Both are available free to AAPA members.

