



How to Start a Private Practice

ACMHN Masterclass

Participant Guide

September 2022

How to Start a Private Practice (PP) has been such a popular question from members that we decided to lift the veil and run a Masterclass on this topic! Hear secrets and tips from a range of expert nurses who have successfully started and grown their own PP. There are so many ways to do this and enjoy the freedoms and rewards of this way of working. This Masterclass is designed to give you power, focus and clarity for the three phases of planning, start-up, and growth/consolidation. Bring your curiosity and be inspired in a ninety -minute immersive learning experience.

Topics below are indicative of some Masterclass content. It will not be possible to cover all these areas in detail. However, this guide should assist you to think about next steps and enjoy the experiential learning. We will be inviting participants to join a new “nurses and midwives in private practice” network at the end of the Masterclass, for further support, training, and development.

All enquiries Claire Hudson-McAuley 0408 509 110

The Planning Phase- What do I need to do, know, or become to create a successful start-up?

Technical/skills preparation:

- Figuring out your niche/special skills: [history and experience](#)
- Figuring out your skills deficits-[be realistic with yourself](#)
- Creating a time frame and business plan that includes upskilling to specialize clinically and/or develop business skills as needed.
- Developing broad clinical skill sets versus the comfort and confidence of a narrow area of speciality. [What are the pros and cons of this?](#)
- Preparing emotionally for change and some unfamiliarity/discomfort: [self-confidence](#), [professional confidence](#), 'am I good enough?', 'will people come back to me?'

Legal/Financial/Admin preparation:

- Deciding re Sole Trader or Company: [Sole trader is simpler, Company costs more and has more responsibilities, but you can do more, like employ staff, go for grants, tenders etc.](#)
- Getting an ABN [If sole trader, add the earnings onto personal income tax return](#)
- Practical considerations- location- [real or virtual consulting rooms: virtual rooms vs cost of consulting rooms, renting hourly vs daily or weekly](#)
- Buying own rooms- - [there's a lot to consider here including ROI](#)
- Admin considerations- [legal / accounting/IT: start out simple, get better as you go along](#)
- Benefits and risks of booking systems: [new clients or just ongoing clients, hard diary vs online bookings, online cancellations](#)
- Benefits and risks of partnerships/joint or group practices/ employing others: [Managing partnerships. Managing other clinicians who work under your company structure. Do you want to navigate/manage people or be as independent as possible?](#)
- Benefits and risks of being a Sole Trader
- Tax structures and provisional tax: [accounting advice, legal advice](#)
- Insurance and risk management: [PL/PI insurance, AON, ANMF, Guild etc. Property insurance if relevant. Superannuation if you employ staff even as casual contractors](#)
- Setting up records/systems: [clinical notes, letters to GP or other referrers, templates for referral options, template for fee information](#)
- Setting fees: [get comfortable with setting and discussing fees and asking for payment. Aim for zero outstanding debts. Bad debts can be a tax write off if they occur.](#)

Marketing preparation

- Marketing plan and branding: websites, joining groups or alliances, third party websites e.g. SMP, or utilize the marketing of rented rooms if available. Word of mouth, becoming known as an expert in something, building relationships with potential referrers, practice the “three-minute marketing pitch”
- Social media use: No! but you may find some groups discuss you or nominate your services even though you’ve never met them. Trolling can happen
- Creating multiple offerings/sources of income to minimise risk: e.g., PTS, CDM, 81010, NP, NDIS, VOCAT, TAC, PHN schemes, ADF, self-funded clients, Supervision income, room rental, or income from other jobs part time
- Getting clear on reliable sources for referrals: previous or new good will with colleagues, specialists, schools, GPs, Obstetricians, MCHNs etc. Renting a room in a GP practice may not lead to any referrals!
- Setting fees: figuring out what is fair and sustainable for you. There is no mission without margin.

Start Up Phase

- Being realistic and prepared to build slowly: learn as you go but seek mentor for business development if needed
- Cash flow projections and managing finances: the crucial skill set often overlooked
- Having admin/ intake paperwork/ systems ready from day one: develop templates
- Being clear about payments/ billing processes: Square, invoicing, forward claim to Medicare on client’s behalf, EFT etc
- Invoicing organisations and time delays with payments: some services such as VOCAT can take up to two years to pay for services. Factor this into cash flow, and get better at chasing up slow payers
- What to do when clients cancel/ don’t show up: late cancellation fees, intake paperwork crystal clear re cancellation policy. Are SMS reminders training people to forget? For online booking cancellation, text or phone them re cancellation fee if late cancellation. Follow up immediately rather than delay or avoid this step.
- The importance of networking: include both business and clinical networks, peer supervision groups etc.
- Adding value to your “brand”: know what matters to referrers and clients, e.g. facilitate access by explaining referral/ fee options, emailing referral form and eligibility criteria, keeping GPs informed (and on-side)
- How to handle angry/dissatisfied clients/criticism/jealousy be respectful and polite to people but don’t allow abuse
- How to measure success: psychometric scales, asking for feedback ie “how did it go for you today? “, word of mouth referrals etc

Growth and Consolidation Phase

- The importance of work-life balance: [self-care](#), [care for clients](#), [determining hours of work \(realistically\)](#), [diary planning](#)
- Creating/changing things so you don't get bored/stuck: [group work](#), [supervision](#), [clinical work](#), [committee work](#), [ongoing learning in your areas of interest](#)
- Working on Self as Business owner: [mentoring others](#), [being mentored](#), [peer group](#)
- Working on Self as Therapist/Practitioner: [professional development](#), [networking](#), [reading journals](#), [study](#), [workshops](#), [conferences](#)
- Supporting/mentoring others who are starting out: [facilitates reflection on self/ private practice](#)
- Resilience through adversity: [what to do if sources of referral dry up or funding changes suddenly](#)

Booking for this Masterclass through events@acmhn.org

Enquiries: Claire Hudson-McAuley, Chair PsySIG 0408 509 110

We look forward to meeting you there.