



Are You A Doctor Who Is Frustrated About Not Having Your Own Practice?

By Dr. Linda Hancock

ABOUT THE AUTHOR

Dr. Hancock has written a regular weekly column entitled "All Psyched Up" for newspapers in two Canadian provinces for more than a dozen years. Over the years, her readers and clients have said that they have benefited from her common-sense solutions, wisdom, and sense of humour. Dr. Linda Hancock, the author of "Life is An Adventure...every step of the way" and "Open for Business Success" is a Registered Psychologist who has a private practice in Medicine Hat. She can be reached at 403-529-6877 or through email office@drlindahancock.com

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Everyone has dreams and your dream for having your own practice has probably been in place for some time. Perhaps you were a child when you actually began thinking about the idea of having a medical clinic and being able to help your patients reach optimal health.

There are several things that need to be done before you can open the doors to the public as follows:

1. Education - As you know, it takes many years of study in order to be licenced and prepared to offer competent services. Even after you have the appropriate credentials, you will want to have an ongoing professional development plan that allows you to specialize or keep current with new ideas and techniques.
2. Practice - Theory is great but unless you can apply the concepts, you will not be or feel like you are a professional. You see confidence builds with competence. Besides internship, you will likely benefit by building professional networks where you can enhance your practice through a sharing of ideas.
3. Finances - It is extremely expensive to start-up a practice if you are starting from scratch on your own. As a student you have likely have not built up a credit rating that would be adequate to finance a full solo practice. Perhaps you know someone who could co-sign or back your clinic for you. Or maybe you will need to work in other areas until you have enough money to invest or finance your start-up operation. You might also need to consider beginning on a small scale and building the business one step at a time into the dream clinic that you have wanted.
4. Business acumen - Many doctors are excellent in their work but horrible when it comes to understanding and being able to manage a business. Besides investing your time into creating a business plan you will also benefit from having a business coach who can take you by the hand and lead you through the process of starting and building your business successfully.

About five months before I moved from a full-time government position into my full-time private practice, I hired a Business Manager to help me. This was one of the wisest things that I did because he helped me to think about and prepare for all the things that needed to be done before leaving my job. I saved a great deal of time and money by working on these things ahead of time.

Do not be discouraged if you don't have your dream practice yet. Just take things one step at a time.

And remember, the best first step you can take is to begin working with a business coach.

By the way, do you want to learn more about building your medical practice and improving your life situation?