

Launch Your Own Private Practice as an NP in CA

Legal Tasks:

1. Decide on business formation: Sole Proprietor, LLC, S-CORP. Hire a lawyer (e.g. <https://www.bendlawoffice.com>) to draft legal docs for LLC/S-Corp. To avoid the 51% MD ownership law, your company name should have the word “Nurse” or “Nursing” in it so it is clearly a nursing service/company. (FYI: A sole proprietorship will mean any personal assets you own can be at risk in the event of a claim against you. An S-Corp allows the most reduction of tax burden on the profit of your business but it is more expensive to start. You can always change the entity type later.)
2. Obtain federal EIN (employer identification number) with your new company name.
3. File for a Corp NPI (only for non sole proprietors) in addition to your individual NPI, again with your legal company name.
4. Open a business checking account to keep personal and business separate- Kabbage (1% return on checking balance) or any other bank
5. Hire a collaborating MD: <https://collaboratingdocs.com/>
About \$1,000/month with \$500 match fee
6. Purchase liability insurance, malpractice, and general if getting an office (rental agreements will require this) - NSO, etc. About \$1500-2K per year
7. Hire a CPA, bookkeeper- Found.com; Liz is All Biz Inc, Axiom Financial Services, etc. Your CPA will help determine your quarterly estimated taxes due.
8. If you are an S corp, you must make yourself your own W2 worker (the benefit is reducing tax burden on your business profit). Setting yourself up at a W2 worker requires you to:
 - 8a. File with the CA EDD for a CA employer ID
 - 8b. Set up payroll with Gusto or similar. A CPA can help.
 - 8c. Review the US Dept of Labor salaries by profession to set a “reasonable” salary for yourself.

Practice Tasks:

1. Set up domain name and website- squarespace, weebly, etc. (about 100-200/year)
2. Apply for insurance panels and medicare if desired, can take 4-6 months for approval (there are companies you can pay to help you apply faster or you can join new ventures like Alma, Octave or take only out-of-network patient claims with Advekit)
3. Pick an EHR– theraplatform.com \$30/mo, simple practice, etc (there are so many)
4. Set up consent and intake forms and practice policies.

Marketing Tasks:

1. Psychology today, most searched by patients, still. (\$30/mo)
2. Put yourself on Google Maps as a business (free)
3. Network with PCPs, etc and more

Want support and accountability along the way?

Join the 4 week consult cohort:

www.lizgmoore.com/cohort