

Launching Your Concierge Medical Practice: Essential Steps

**Successful launch requires careful planning
across financial modeling, management
systems, and ongoing review processes.**

Create a Robust Financial Model

- Do market analysis of similar practices in your target location
- Determine your annual profit goal
- Project revenue (estimate patient capacity, membership fees, determine additional revenue streams such as insurance billing and a la carte services)
- Calculate total expenses (staff, rent, supplies, technology, insurance and marketing)
- Create multiple scenarios (best, worst, likely cases)

Implement Strong Financial Systems

- Accounting system (e.g. Quickbooks Online) with separate revenue stream ledgers and detailed expense reporting
- Practice management system for billing, scheduling and records
- Deferred revenue and prorated fee management capabilities

Master Cash Flow

- Setup recurring billing and payment reminders
- Monitor and forecast based on membership renewals
- Plan for seasonal fluctuations

Conduct Regular Financial Reviews

- Monthly review of financial statements
- Monitor key metrics (cash position, receivables, payables, revenues, expenses)
- Address issues promptly and track progress

Seek Professional Help

- Partner with a separate bookkeeper and CPA for:
 - Accurate financial insights
 - Tax planning strategies
 - Long-term financial management
 - Checks and balances on your team and yourself

Need Expert Guidance?



Virtually DAWN, led by Dawn Slokan, specializes in financial management for traditional and concierge medical practices. We can help you start strong, stay on track, and connect you with key professionals.



www.VirtuallyDAWN.net

dawn@virtuallydawn.net