

Your Business Plan Master Checklist

There are many factors to consider when it comes to writing a Business Plan for your new medical clinic. The following checklist is a guide put together from the collective wisdom of many practice owners in Australia. Remember, no two plans are the same. Use the following basic checklist to inspire your ideation process, but do not feel you need to stick to the items, order, or information in this list.

Getting Started

First Steps	Before writing your Business Plan, you will need to have the following in order.	
• Business Logo and Brand	<input type="checkbox"/>	• ACN <input type="checkbox"/>
• Registered Business Address	<input type="checkbox"/>	• Business Website/Phone number <input type="checkbox"/>
• ABN	<input type="checkbox"/>	

Business Plan Contents

The Basics	Usually done last, these basic pages are important for the ease of reading navigation and professionalism of your Business Plan.	
• Title Page	<input type="checkbox"/>	• Table of Contents <input type="checkbox"/>
• Business Summary	<input type="checkbox"/>	
Business Profile	Your business profile includes legal and financial details about your clinic.	
• The Why: Vision, Mission, Values	<input type="checkbox"/>	• Services: a) in-house, or b) onsite/ other providers <input type="checkbox"/>
• Location	<input type="checkbox"/>	• Fees: Billing model (Bulk vs Mixed), Pricing <input type="checkbox"/>
• Trading Hours	<input type="checkbox"/>	• Accreditation <input type="checkbox"/>

Site and Building

Location

When opening a new clinic, the location and premises can be one of the most important factors of your service. Before scouting for a premises, consider the following: what demographics make up the population of your desired community? This will impact your pricing model, so where you position your clinic and service will depend on your community demographics. What is the public transport, foot traffic, and parking situation? How many other clinics are there in the vicinity? Are you purchasing/leasing a purpose built premises or will you have to build or remodel it yourself? All these factors should weigh in on your decision, and it may take weeks or even months before you find the perfect location.

• Location Address	<input type="checkbox"/>	• Location Description	<input type="checkbox"/>
• Access (Public transport, foot traffic, ambulance, disabled, etc)	<input type="checkbox"/>	• Sub letting opportunities? (Allied, Pathology, Pharmacy, etc)	<input type="checkbox"/>
• Fit-out and Design (Plans and costs)	<input type="checkbox"/>	• Parking (patients, practitioners, staff)	<input type="checkbox"/>
• Buy / Build / Lease	<input type="checkbox"/>	• Area-based future developments?	<input type="checkbox"/>
• Area demographics	<input type="checkbox"/>	• Area competition	<input type="checkbox"/>

Marketing Strategy

Market Research and Industry Analysis

What research have you gathered and reviewed to understand the market? What key data can you use to justify your market position, practice location, fee model, and revenue projections?

• Name	<input type="checkbox"/>	• Brand and logos	<input type="checkbox"/>
• Target market demographics	<input type="checkbox"/>	• Unique value proposition	<input type="checkbox"/>
• Signage	<input type="checkbox"/>	• Website	<input type="checkbox"/>
• Advertising and promotions (online, offers, affiliations)	<input type="checkbox"/>	• Events	<input type="checkbox"/>
• Post-launch	<input type="checkbox"/>	• Marketing goals (short/long term)	<input type="checkbox"/>
• Area demographics	<input type="checkbox"/>	• Competitive analysis	<input type="checkbox"/>

Competitive Analysis

Who is your clinic competing with?

Before you open your medical clinic, you want to have a good understanding of your competition, and any other nearby clinics. Look at a wide area radius and list all the practices that your potential patients go to for medical treatment and emergencies.

- | | |
|---|---|
| • Opportunity Assessment <input type="checkbox"/> | • Demographic Review <input type="checkbox"/> |
| • Supply vs Demand Review <input type="checkbox"/> | • Direct Competitors List (by services offered, by location – km radius) <input type="checkbox"/> |
| • Your Competitive Advantage <input type="checkbox"/> | |

Business Structure

Setting up your business

The way you set up your business will be immensely important. Consider legal and financial expertise before setting up your business.

- | | |
|---|--|
| • Ownership <input type="checkbox"/> | • Growth Flexibility (unit trust, or partnership etc) <input type="checkbox"/> |
| • Exit and Succession planning <input type="checkbox"/> | • Legal Framework (eg: Unit Holder Agreement) <input type="checkbox"/> |

Supplier Breakdown

Suppliers

You will need to work with many vendors to get your clinic up and running. When it comes to choosing suppliers, the general rule is to ask around for recommendations/read reviews and always get three quotes before making your choice of whom your business will be aligned with.

- | | |
|--|---|
| • I.T. Hardware & Support <input type="checkbox"/> | • PMS vendor <input type="checkbox"/> |
| • Online Booking System <input type="checkbox"/> | • Medical Equipment <input type="checkbox"/> |
| • Medical Consumables <input type="checkbox"/> | • Stationary & Amenities <input type="checkbox"/> |
| • Legal <input type="checkbox"/> | • Accounting <input type="checkbox"/> |
| • Banking <input type="checkbox"/> | • Pricing <input type="checkbox"/> |

Staffing

Practitioners

- | | |
|---|---|
| • How you will attract practitioners <input type="checkbox"/> | • Practitioner remuneration (wages, vs contractor & billing %) <input type="checkbox"/> |
| • How will sessions be rostered <input type="checkbox"/> | |

Support Staff

- | | |
|---|---|
| • Admin, Practice Manager, Reception <input type="checkbox"/> | • Clinical: Nursing, Dental Hygienist, etc <input type="checkbox"/> |
|---|---|

Insurance

Insure your future

You will need to be covered for many liabilities as a medical clinic. Before your business accepts any patients, and before building/renovations commence, ensure you're adequately insured.

- | | |
|---|---|
| • Public Liability <input type="checkbox"/> | • Professional Indemnity <input type="checkbox"/> |
| • Directors Liability <input type="checkbox"/> | • Keyman <input type="checkbox"/> |
| • Workers Compensation <input type="checkbox"/> | • General Insurance <input type="checkbox"/> |

Financial Planning

Finances and Budgeting

This is where you may need an industry professional to go over your finances and budgeting. If you are just starting out, it may seem difficult to plan accurate forecasts, however thorough planning means a higher chance of success in your business and gaining finance for your practice.

- | | |
|--|--|
| • Budgets (Setup and Operating costs) <input type="checkbox"/> | • Funding (sources) <input type="checkbox"/> |
| • Profit & Loss Modelling <input type="checkbox"/> | • Tax Planning <input type="checkbox"/> |