



Starting Your Own Business *Checklist*

Starting a business, whether is it an individual looking to go into business for himself/herself or to establish an anesthesia group, may be a daunting task. The following checklist can serve as a guide for entrepreneur CRNAs looking to establish their own business.

- ☐ Define your product / service
- ☐ Market analysis
 - Identify your target market / market need
 - Identify competition in your target area
- ☐ Get business assistance / consultation
 - Consult with professionals who may serve as resources, such as a coder/biller, local attorney, accountant, insurance provider, or practice management consultant.
- ☐ Develop a business plan
- ☐ Determine the legal structure of your business
 - If necessary, file appropriate documentation with the Secretary of State or other applicable agency
- ☐ If forming a business entity, obtain an employer identification number (also known as tax identification number)
 - Internal Revenue Service (IRS): Employer ID Numbers
- ☐ Review local business codes and regulations
 - Determine whether there are additional requirements for establishing a healthcare related business in your state
- ☐ Register for state and local taxes
 - Determine taxation requirements
- ☐ Create appropriate documents that define the infrastructure of the business entity (e.g., partnership agreement, corporate bylaws, etc.)
- ☐ Secure financing
 - Determine start-up costs
- ☐ Choose a business location
- ☐ Register your business name
- ☐ Establish business branding
 - Business name
 - Business logo
 - Business cards
 - Business address and phone number
 - Secure listing in classified phone directory
 - Secure website domain (if applicable)
- ☐ Obtain business licenses and permits
- ☐ Identify insurance coverage needs – for the business and employees (if applicable)
- ☐ Determine how you will bill (NPI number(s))
- ☐ Establish fee structure / rates
- ☐ Establish a business bank account
- ☐ Establish a book keeping mechanism



- ❑ Human resource management
 - Compile policies and procedures in alignment to federal, state, and local regulations
 - Establish how to handle HR services such as payroll and regulatory filings, administration of benefits, 401k/403b plans, health plans, Workers' Compensation, Continuation of Health Coverage (COBRA), Family Medical Leave (FMLA), etc.
 - HR firms, which provide a full suite of services, may be a cost-effective solution for small businesses

State Association Resources

CRNAs may consider contacting their state nurse anesthetist association for additional information regarding establishing a business in their state.

AANA Resources

For most recent Practice Management related materials, visit www.aana.com/PracticeManagement. If you have questions as you work through or have completed the starting your own business checklist, please contact the Professional Practice Division at practicemanagement@aana.com or 847-655-8870.

References

- US Small Business Administration. [10 Steps to Starting a Business](#).
- Internal Revenue Service. [Checklist for Starting a Business](#).
- Locate a local attorney: [Martindale-Hubbell](#).

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