

Top Pearls for Starting Your Own Practice

By the WDS Practice Advisory Committee



From Dr. Lori Fiessinger:

The Business of Dermatology book edited by Drs. Jeffrey Dover and Kavita Mariwalla is an excellent place to start if you are considering opening your own practice and want to get a sense for what the process will entail before you commit to anything.

From Dr. Una Minter:

- Network! Reach out to mentors, colleagues, national organizations for support, collaboration, possibly even a way to take over a retiring dermatologist's practice.
- Hire a few multitalented staff members who share similar motivations of delivering excellent dermatologic care in a kind, welcoming environment.

From Dr. Shawna Flanagan:

When starting your own practice it is tempting to sign up with every insurance plan you can, but be wary! You should really see what percentage of Medicare you are accepting as you don't want to build a busy practice of very poor paying insurers. You will soon burn out and get frustrated. Make a one year, five year and ten year plan for your practice and re-evaluate often. It's okay to pivot when necessary and change your plan and goals.

From Dr. Catherine Tchanque-Fossuo:

Starting a business practice requires careful planning. First and foremost, you need to establish a business plan in consultation with a legal team, accountants, billing and credentialing experts, and mentors/colleagues. The business plan will help define the financing aspects, the stakeholders, the location, leasing vs acquiring real estate, services that you want to offer, equipment and supplies, marketing strategies, and competitive analyses, clinical and non-clinical support, and third party vendors.

You might consider reading the book called "The Medical Entrepreneur" by Steven M. Hacker.

The [Women's Dermatologic Society \(WDS\) Practice Advisory Committee](#) supports Dermatologists at any stage of their career looking to manage or start their own practice by offering resources on navigating the practice environment. Visit the [WDS blog](#) for more tips and advice.