



## GRIND

*today until graduation*

Develop chiropractic personality

Vision for practice

Mission statement

Create a business plan

Create a business name

Identify mentors & colleagues

Join mentorship group and

attend conferences

(Student rates may be available)

Participate in other DC screenings

Volunteer at chiropractic offices

Research potential business locations

Research census info & demographics

Understand area competition

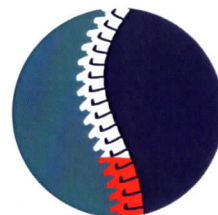
Pros & cons of entering the local market

Decide on business location – City & State

Begin to find furniture, racks, accessories

to store in preparation for office set-up

Volunteer at ribbon cuttings



The secret to getting ahead  
is getting started.  
Mark Twain

## VISION

*graduation until lease signing*

Determine & set up business structure

Create cash budget - CORE PLAN

Create business logo & branding

Register domain name

Find an attorney, banker & CPA

Set up tax structure

Apply for EIN

Locate Real Estate Service

Identify billing and collections partner

Prepare personal financial statements

Open business checking accounts & order checks

Apply for business credit cards

Set up state and city tax accounts

Establish early estimate of opening month

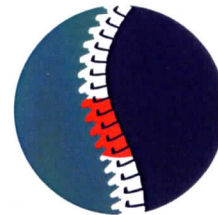
Secure capital

Finalize facility location – structure

Visit and join Chamber of Commerce

Sign property paper – lease or purchase

Prepare a personal budget



Vision is the art of seeing  
what is invisible to others.  
Jonathan Swift

## BUILD

*lease signing until grand opening*

Build-out phase for property

Obtain business license

Locate suppliers & vendors:

contractor, electrician, plumber,

HVAC company, IT professional,

phone & internet provider, medical &

office supplies, technology, janitorial

Set up credit card processing

Find insurance agent

Establish insurance needs

Order medical imaging equipment

Purchase EMR / scheduling software

Set up website & social media

Order interior & exterior signage

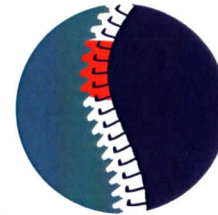
Develop promotional marketing plan

Order marketing materials

Hire & train initial team members

Purchase all supplies

Get local area code for cell phone



There are no shortcuts to  
any place worth going.  
Beverly Sills

## PAYOFF

*first six months of business*

Ribbon Cutting & Grand Opening

Develop office handbook

Evaluate, hire, and train additional

team members

Schedule and service practice members

Set & evaluate internal goals

Establish PM appreciation program

Plan internal & external

promotion activities

Identify screening opportunities

Attend & schedule speaking opportunities

Re-evaluate supplies & equipment needs

Review financials with your CPA

Update 36 month budget

Secure additional capital if needed

Track collections to make sure

they are timely

*continue on the road to success . . .*

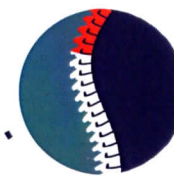


Always treat your  
employees exactly as you  
want them to treat your  
best customers  
Stephen R. Covey

## MILESTONES

### PAYOFF

*first six months  
of business*



### BUILD

*lease signing until  
grand opening*



### VISION

*graduation until  
lease signing*



### GRIND

*today until graduation*



Developed by  
Byerly & Associates, CPA  
www.byerlycpa.com

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WHAT  
&  
WHEN

(6 months before ribbon cutting)

1. Pick name and state
2. Reserve name
3. Obtain LLC, PC, PLLC, or CORP
4. Get IRS EIN  
(Employer Identification Number)
5. S-corp election
6. Operating agreement
7. Open bank account
8. Get business license



CORE  
PLAN

Cash  
Operations  
Revenue  
Expenses

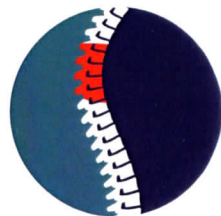
The CORE PLAN is a financial planning tool for startup chiropractic practices

It allows you to map, guide, and track your financial progress

It can help you determine a clear path to early financial success

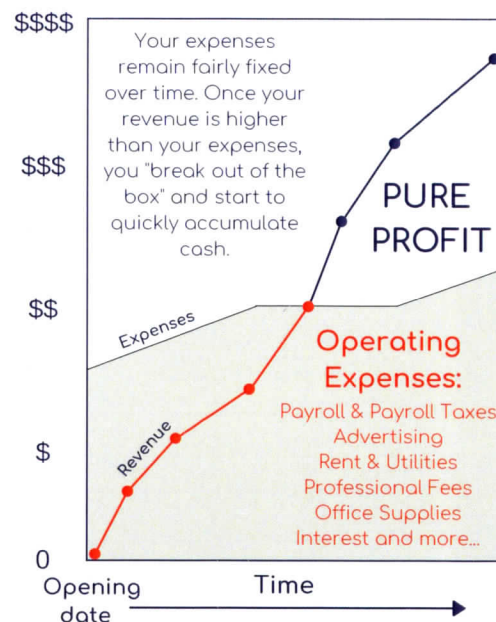
A completed CORE PLAN provides you with financial statements that can be used with your business plan

If you are interested in this financial planning tool, send an email to [coreplan@byerlycpa.com](mailto:coreplan@byerlycpa.com) to request a free copy



THE  
BOX

Revenue vs Expenses



NOTES

PERFECT

ways to fund your practice

*Personal Savings*

money you have saved up over the years

*Education Loan Balance*

max your student loans

*Relatives and Friends*

people you know can lend you money or co-sign a loan

*Financial Institutions*

business or personal loans or lines of credit from a bank or credit union

*Equipment Lease*

loan from where you purchase your equipment

*Chiro Angel Investors*

loan from a wealthy individual who is committed to helping startups

*Temporary Associates Position*

still don't have enough? Work as an associate to save and make it easier to get a loan.

SCAN

Start-up Cash Analysis

*Sources of Cash*

- Personal Savings
- Bank Loans
- Chiro Funding
- Other Income

*Use of Cash*

- Start-up Expense
- Equipment
- Personal Expense

*Cash Available*

*at Ribbon Cutting\*\**

\*\*This should be 2 times your monthly personal and business expenses.

*Developed by:*

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