



## Taking the Plunge

The motivation to start a therapy business may be for any number and combination of reasons: to be your own boss, the thought of having a better work/life balance, to pursue a passion, to achieve financial rewards, to provide a service in an underserved area, etc. Therapists who decide to pave their own paths will find challenges.

Before “taking the plunge,” strongly consider:

- The healthcare climate in the geographical area you are considering
- The reimbursement trends and emerging models across the country
- The commitment to you and other obligations of your referring practitioners
- The sacrifices of you and/or your partners, both professional and personal
- How you will fund your practice
  - Can you secure a small business loan outside capital to help cover startup costs?
    - Real-estate, construction, equipment, attorney, accountant and consultant fees
    - Other expenses, such as computers, medical records software, office furniture, supplies
- Learning about the credentialing process
  - You’ll need to through a process known as credentialing to accept government and/or private health insurance from patients. The entire credentialing process can take many months. Insurers (Medicare, Medicaid, private insurance) will want to see you are properly licensed and have malpractice insurance.
- What are the relevant federal and state regulations you will need to follow?
- What is the competition? Know all about the competition.

### Learn more

[How to Start a Business](#)

[20 Questions Before Starting](#)

[Understand Your Market](#)