



Practice Assessment

Business Owner Assessment

Starting your own business is an exciting and challenging experience, whether you will be operating with a partner or independently. As the practitioner/owner/manager, you must be aware of your own personality, your ability to provide a service and your specific management skills.

The following checklist provides the opportunity to evaluate considerations prior to pursuing your desire to operate a chiropractic clinic. Once completed please return to the OCA for feedback from the Business in Practice Team.

Personality Characteristics

	Yes	No
Are you a decision maker?	_____	_____
Do you find competition enjoyable?	_____	_____
Do you have will power and self-esteem?	_____	_____
Is planning ahead part of your nature?	_____	_____
Do you complete tasks on time?	_____	_____
Can you take advice from others?	_____	_____
Can you adapt to changing conditions?	_____	_____
Owning a business requires working 15+ hours, six days/week and even holidays?	_____	_____
Do you have the physical stamina to handle a business?	_____	_____
Can you handle the strain emotionally?	_____	_____
Can you make financial sacrifices while building your practice?	_____	_____

Personal Considerations

	Yes	No
Are you aware of the skills and expertise required to be successful in your field?	_____	_____
Do you have these skills?	_____	_____
Can you locate people who possess the expertise which you are deficient in?	_____	_____



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The following questions may require some research on your part. Talk to fellow students, colleagues and other sources to assist with your answers.

Describe in detail the ideal practice you wish to set up (be sure to include layout, services, types of patients etc.).

List the chiropractic technique (A.R.T. acupuncture etc.) and/or products (orthotics, supplements, pillows) you wish to provide to patients.

Describe the desired types of patients you would like visiting your clinic.

Why would a person come to your practice?

What type of location would attract patients and suit your own personal needs?

Who would be your major competitors?

List the labour and staff requirements for your practice.



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Success Requirements

	Yes	No
Is there presently a need for your services in the area you have selected?	___	___
Will your practice serve an existing market in which the demand exceeds supply?	___	___
Can your practice compete with existing competition?	___	___

Deficiencies

	Yes	No
Are there any factors impacting your practice's operations?	___	___
Would you be able to market effectively?	___	___

Income

What is your desired income? _____

Are you prepared to earn less income in years 1 to 3? _____

What minimum income do you require? _____

How much financial investment is required for your practice? _____

If you invested this money how much would you earn? _____

If employed by someone else how much could you earn? _____

Supplies & Equipment

	Yes	No
Can you compile a list of every inventory item, operating supplies and equipment required?	___	___
Can you determine the quantity, quality, technical specifications and price ranges desired?	___	___

Expenses

Can you identify expenses for rent, wages, insurance, utilities, advertising etc.?	___	___
Can you estimate operating costs?	___	___



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Miscellaneous

Are there any major risks associated with your business?

Yes

No

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—

Can any of these major risks be minimized?

—

—

Can you control any of these major risks?

—

—

Practice Feasibility

Yes

No

Do you still have questions about opening your practice?

—

—

Do you raise these questions because of insufficient data?

—

—

Do any questions arise due to lack of management skills?

—

—

Are the additional managerial skills obtainable?

—

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