Starting a nurse-owned business

Follow these tips for success.

By Lori A. Brown, MN, JD, RN

Nurses are uniquely qualified to start their own businesses in areas such as legal consulting, coaching, and home healthcare. The skills they've learned and honed through school and practice—critical thinking, prioritizing, organization, and managing emergencies—make them excellent potential business owners. However, success requires learning and implementing business proficiencies.

If you're thinking about starting your own business, here are some tips to keep in mind.

Choose something you love doing. Life is short and the risks are too great to begin a business in an area that you don't love. Otherwise, you're just creating another job for yourself. If you're passionate and excited about your new business venture, you'll be more likely to succeed. Success requires dedication and commitment, and that will be more likely if you're doing something you enjoy. On days when commitment flags, think about why you started your business. That "why" will help you get up in the morning on tough days.

Find a problem you can solve. Successful businesses solve a problem that keeps their ideal clients awake at night. Hospitals help people heal when they're ill. A health coach helps people achieve better health for more energy and vitality. A foot-care nurse helps patients perform tasks they aren't able to do themselves. Staffing agencies help healthcare organizations solve staffing shortages. A good nurse consulting business saves people time and money or improves their health and well-being.

Identify your ideal client. When you identify whose problem you can solve, you can direct all your marketing efforts to them. Where do they work? What do they read? Where do they gather? For legal nurse consultants, for example, the ideal client is an attorney whose cases include medical issues. You can meet them in the courthouse, advertise to them in legal journals, and network with them at trial lawyer association meetings. Knowing your ideal client makes it easier to find them.

Ask your ideal clients to work with you. Early in my career, I asked my mentor how he gets all his clients. He said, "People want to help. All you have to do is ask!" Find those who need the services you offer and ask them to work with you and become your clients. Share the value and benefits of working with

you so that they can choose to become a client. Another way to "ask" clients to work with you is through an online presence, which can be a website or a Linked-In profile.



Offer packages. To move away from a dollars-perhour model, offer packages for a flat fee. Packages can include products and services that will help people achieve the results they seek. For example, as a health coach, you can have 3-month or 6-month packages that include services such as an initial evaluation, one face-to-face meeting per month, and one phone consultation per week. This monetary commitment will help clients achieve better results than they would in a single session.

Don't automatically choose certification. You have an RN license and the accompanying experience and skills, but do you also need a certificate to succeed in your new business? Certification costs time and money,

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A business plan will enhance your likelihood for success. A typical plan includes an overview of your company, what services you'll provide and the market for those services, marketing strategies, pricing, and financial projections (what you expect to earn in the first few years). Learn more at sba.gov/business-guide/plan-your-business/ write-your-business-plan.

You'll also need to consider the organization and structure of your business. For example, will it be a sole proprietor, corporation, or limited liability company (LLC)? You'll want to consult an attorney, and you'll also want to have a tax advisor to be sure you're meeting state and federal requirements.

so if your business requires only your nursing acumen, perhaps you can forgo certification, especially if your ideal client doesn't find value in it. But if certification will help you acquire new skills specific to your business venture or is valued by your clients, look for a reputable accrediting body and budget your time and money wisely as you earn certification.

Begin with the end in mind. What's your destination? What do you want your business to look like a year from now? How many clients do you want to serve? How much money do you want to make? How do you imagine spending your days? When you have your destination, you can build a road map to get there. If you want 10 clients, think about how many potential clients you need to connect with before 10 say yes. Having the end in mind is your barometer for how things are going. Don't get discouraged if you're not progressing as you anticipated. Try something new; many paths can get you to the same destination. To keep your planning focused, consider writing a short business plan that summarizes some of the points discussed here. (See Creating a map.)

Find a mentor. When you first started in nursing,

Join in

Joining professional organizations is a great way to network and learn the tools of your new trade. Many offer continuingeducation programs to help you sharpen your skills. One of these organizations may be a good fit for you:

Legal nurse consulting

- American Association of Legal Nurse Consultants AALNC.org
- JERK (Juris, Educational, Resource, Knowledge) thejerklnc.com
- LNC Biz School LNCBizSchool.com

Nurse coaching

- International Nurse Coach Association: Become an integrative nurse coach inursecoach.com
- American Holistic Nurses Association: Coaching, health coaching, and nurse coaching ahna.org/Home/Resources/Nurse-Coaching

Nurse and small business owners

- National Nurses in Business Association NNRAnow com
- Small Business Association sba.gov

you had a preceptor who showed you the ropes and taught you how to put your best foot forward. The preceptor shared tricks of the trade, helping you prioritize, think critically, organize, and comply with policies and procedures. You need the same kind of support in business. Find a mentor who can teach you the ropes and provide you with encouragement. A mentor can help reduce the amount of time it takes to become successful and decrease your stress, fear, and worry. A good mentor also can help you get your business on a proper legal foundation. (See Join in.)

Plan to succeed. Henry Ford once said, "Whether you think you can or you can't, you're right." You can choose to believe that "you can" succeed by doing whatever it takes to have a successful business. A positive mindset will get you through the tough times.

Take control

Starting a business is fun and exciting, but just like a roller coaster, it will have its ups and downs. Reframe the down times as learning experiences. If business is slow, consider talking to more people. And remember that owning your business puts you in control. Do you want flexibility and control over your financial destiny? Business ownership is a great way to achieve these goals and continue to use your nursing skills to help people.

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