



**MNP**

MNP PROFESSIONAL SERVICES  
**For Physicians**



Balancing patient needs with the everyday demands of running a medical practice can be overwhelming. As a medical professional, you thoroughly examine your patients to provide a course of treatment to enhance their health — we want to ensure the same professional care applies to your practice. That's why it's important to work with professionals who deliver personalized strategies to enhance the health of your practice, at every stage.



Over **6,000** physicians across Canada trusting us with their practice

## How MNP can help

Whether you are in residency, starting a new practice, or planning for your retirement, MNP provides a full range of business advisory services to assist you at every stage.

### Recent Graduates

After residency, you are excited about starting your career and realizing your vision for the future. With so many choices, you may be wondering what the best approach is. We understand your situation and work with you to answer your most pressing questions such as:

- Should I incorporate? If so, when?
- Should I be an associate of a practice? On what terms?
- Should I start my own practice? How? When?
- How do I finance a start-up?
- How do I pay off student debts as quickly as possible?

### Growing Your Practice

At this stage, your practice has grown, and you wonder if you are doing everything you can to achieve your full growth potential. You may want to take your practice to the next level but may not know how to effectively manage this growth. A trusted business advisor can help you answer important questions, including:

- How do I establish reasonable benchmarks?
- How do I compare to other medical practices?

- How do I control costs and manage cash flow along with my other finances?
- How do I grow the business?
- How do I minimize taxes?
- When and how do I attract other doctors to the practice?
- What are my priorities for work / life balance?

### Mature Practice

As a well-established practice, you have managed your operation successfully for many years and it may be time to explore your next move. At this stage, you might have a number of questions such as:

- What are my retirement needs?
- When do I want to retire? What will that look like?
- Will my family be looked after?

By understanding your needs, we can help you determine what success looks like to you today, five years from now, 20 years from now and when you retire. At MNP, we help you answer any questions you may have to ensure you understand your options and make the best choices that fit with your unique situation and goals. From strategic planning and setting up an efficient tax structure to recording transactions and working with your banker and the Canada Revenue Agency (CRA), MNP is here to help. Working with you one-on-one, we help you achieve your personal and business goals.



## Services

In addition to traditional accounting and assurance services, MNP's dedicated advisors are connected to our extensive network of specialists to enhance the health of your practice by providing the following services:

### Tax Planning

Virtually everything you do has tax implications. At MNP, we work closely with you to identify and implement key strategies aimed at minimizing your taxes. From corporate and personal tax planning to tax strategies for a seamless succession, we have the answers for you.

### Management Advice

Running a successful practice requires knowledge and expertise in a wide range of areas, including accounting, management consulting, business valuation, and corporate finance. At MNP, we provide the expertise you need to address these and other key challenges efficiently and effectively, paving the way for the long-term profitability of your practice.

### Valuations

Our valuation advisory services enable professionals to be more strategic when preparing a succession plan or resolving shareholder disputes. Working with our team of chartered business valuers, we deliver effective strategies to meet your unique needs.

### Succession And Retirement Planning

When it comes to your retirement, the decisions you make today can have a major impact on your future. MNP's business advisors take the time to understand your individual goals and develop a retirement and succession plan tailored to meet your needs.

### Wealth Management and Financial Planning

Not only will we help maximize the return to your business, we deliver and develop an effective financial plan to maintain your personal and family wealth. By working closely with you to understand your business and personal needs, we help you make important decisions to preserve existing wealth and build the foundation for a healthy financial future.

### International Tax Planning

Whether you are looking to invest in the U.S. or are a U.S. citizen working in Canada, it's important you understand the tax implications and how to remain compliant. MNP's team of international tax consultants have the in-depth knowledge, practical experience, and international reach to provide you with the local tax and regulatory assistance you need for planning and implementation, here in Canada and abroad.





## About MNP

MNP is a leading national accounting, tax and business consulting firm in Canada. We proudly serve and respond to the needs of our clients in the public, private and not-for-profit sectors. Through partner-led engagements, we provide a collaborative, cost-effective approach to doing business and personalized strategies to help organizations succeed across the country and around the world.



Wherever business takes you

[MNP.ca](https://www.mnp.ca)