

Starting A Private Practice

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CEO/ FOUNDER

LIFE OPTIONS COUNSELING SERVICES LLC.

QUOTE OF
THE DAY

*“Formal education will make you a living;
Self Education will make you a fortune.”*

- Jim Rohn

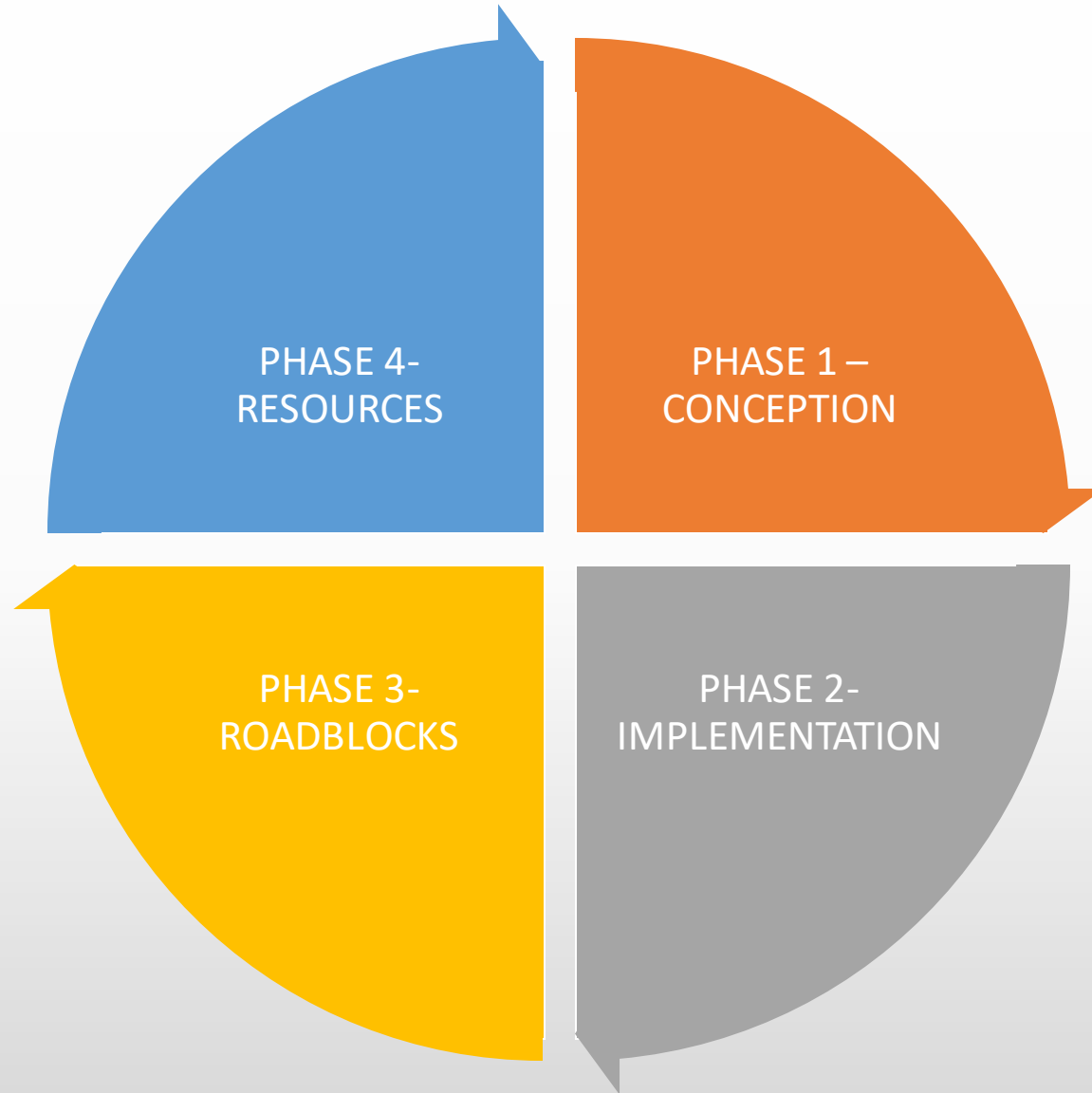
LIFE OPTIONS COUNSELNG SERVICES LLC.

- ESTABLISHED IN 2010
- 1-2 LOCATIONS
- 3-5 EMPLOYEES (Fluctuates)
- Substance Use & Mental Health Treatment
- (I) work with ages 15 and up- Staff members accept Children
- Forms of Payment- Self Pay, Commercial Insurance, EAP (Cash/Credit)
- Open Monday- Friday (Stopped working Saturdays in May)
- Constantly Changing

WHY DO YOU WANT A PRIVATE PRACTICE?

Your WHY is the one constant that will guide you towards fulfillment in your work life.

- *Simon Sinek, Find Your Why*



OBJECTIVES

Your Business Name- Registration Documents

- You can pay a service or Do it yourself!
- <https://www.nj.gov/treasury/revenue/gettingregistered.shtml>
- Importance of Reserving Name
- Branding (Consistency)
- Website Domain Reserve
- PLLC vs. LLC (Restricted vs Unrestricted?)



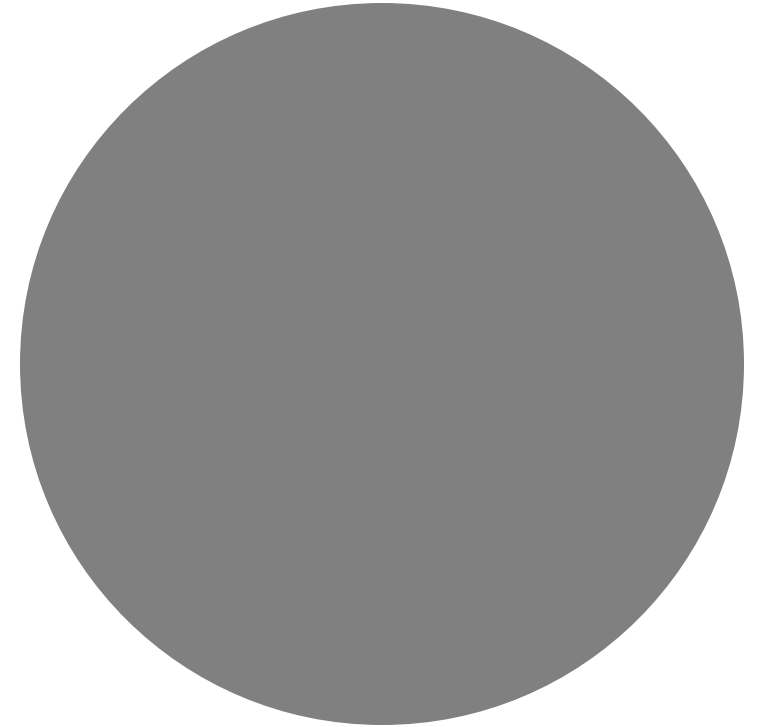
Conception Phase

- Things to think About:
 - Business Plan
 - Budget
 - What's in a name?
 - Programs/Passion
 - Website
 - Team Players
 - Office Space

Your Business Plan should be a road map to determine what your future will look like and how you are going to get there.

BUSINESS PLAN - FREE TEMPLATE

Small Business Administration
(www.sba.gov)





Business Plan

Your Business Plan is a live document that will continue to evolve as you and your practice does.

It takes into consideration the following:

- What you want to do?
- Why do you want to do it?
- How are you going to do it?
- What resources will you need to get it done?
- What is your timeline?

Sample Mission Statements

Mission drives your Business Plan.. 1-2 Sentences

A. JetBlue- To inspire people- both in air and on the ground.

B. Life Options- To assist clients with identifying options, thus igniting hope

C. TED – Spread Ideas

Essentials

Insurance Malpractice &
Business

Legal Name Selection

Contracts

Policies & Procedures

Office Spaces

Budgets/ Funding

Legal Photos

LLC vs. PLLC

Partners?

IMPLEMENTATION

According to the American Psychological Association, Experts Advise the following:

- Working in a group practice or a community center
- Developing A Niche
- Marketing/ Assessment of Your Community
- Develop and Sell Sell Sell – Yourself
- Respect Your Worth
- Diversify your Income

MARKETING!

Relationships

Psychology Today

Community
Organizations

Networking Events

- Literature / Instagram/
Facebook Post Templates
on Your Practice (Tight
Budget?) - Fiverr.com,
Staples, Canva, Ripl.

WHAT ARE YOUR VALUES?

SHORT DISCUSSION
REGARDING VALUES
AND ITS IMPACT ON
PRIVATE PRACTICE
SUCCESS

Values — — — >
Motivation — — — >
SUCCESS

PRIVATE PRACTICE

BROUGHT TO YOU BY PRACTICEOFTHEPRACTICE.COM

SUCCESS IN 12 MONTHS

0-3 MONTHS

4-6 MONTHS

7-9 MONTHS

10-12 MONTHS

MARKETING

Set up website

Create a Psychology Today profile

Order business cards

File IRS paperwork for LLC

Set up Google Ads

Blog to increase your ranking in Google, create an e-newsletter, and make your website look fresh!

Take out 4 new for lunch every month, talk to your doctors about referrals, and always carry your business cards!

Write for your local paper

Get on local radio as an expert

Write thank you notes for referrals, include a biz card

Market your presentation

Collaborate with an established counselor in your area on something within your niche

Market e-book

Rank in top 3 on Google for your area

Run two campaigns and see which one wins

LOGISTICS

Find rental space for 20% of income

Get liability insurance

Set up an accounting system, bank account, and save receipts

Set up phone & voicemail

Determine rates: 20% below private pay for your area

Keep up with the accounting system and save receipts. Meet with accountant and lawyer as needed.

Raise your rates to match market, when you get busy

Establish a venue for your presentation

Create a PayPal and Square account to accept online and credit card payments

Learn about how to plan, write, publish, and launch an e-book

Raise your rates above market

Begin process of adding a counselor to your practice

Renew liability insurance, rental agreement, and license

Return calls within 12 hours, be early to appointments, and treat your clients with respect, be an awesome counselor!

Read books and blogs

Pros & Cons Of A Private Practice

- Pros

- Creative Freedom
- No Financial Ceiling
- Fulfillment as a CEO/
BOSS
- Flexibility of
Schedule
- Learning, Learning,
Learning
- Miscellaneous Perks

- Cons

- Isolation
- Financial
Responsibility
- Flexibility of
Schedule
- Requires MORE
discipline
- Learning Curve (+,-)
- YOU are the boss



REALITY OF INCOME

- YEAR (2012) - IMPLEMENTATION PHASE
- INCOME APPROXIMATELY (13,650) P/T 1 DAY PER WEEK

- YEAR (2016) - 1ST BREAK OUT YEAR 6
FIGURES (1ST 5 FIGURE MONTH FEBRUARY OF 2016)
-INCOME 10 K +. FULL TIME - 30 HOURS/ WEEK

Freedom To Create Allows For Therapists in Private Practice Can Develop Multiple Streams of Income



Counseling



Speaking
Engagements



Books/E-books



Courses



Consulting



Passive Income
Opportunities



ROADBLOCKS

- Lack of Organization
- Lack of Business Experience
- Financial Hardship
- Values Ignored
- Weak Business Plan

YOU WILL SUCCEED IF YOU:



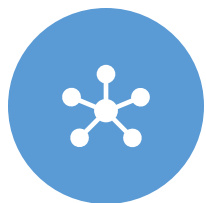
1- Never Give Up



2- Seek Advisement or Help (Mentorship?)



3- Be Realistic and Be Unrealistic (???)



4- Network, network, Network



5- Do your OWN research (importance of canvassing your community)



6- Don't allow someone else's journey to deter, discourage or push you.

Resources We all Should Know About!

Resources

- www.nj.gov Business Start Up Guide etc.
- Unsplash (copyright free photos)
- Fiverr- Everything a start-up can think of
- Ripl- An app for beautiful videos
- Canva- An app for creating quick promos
- Practice of the Practice Podcast
- www.zynnyme.com (Lots of free content!)

You can do it!



QUESTIONS & ANSWERS





THANK YOU!

CONTACT ME FOR POST-SESSION QUESTIONS!

Follow me on Instagram @jessicaebullock

Visit my Website: www.jessicabullock.org

LIFE OPTIONS COUNSELING SERVICES LLC.

Visit our Therapy page at www.locsnj.com



My 4 Whys <3