Starting A Private Practice

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LIFE OPTIONS COUNSELING SERVICES LLC.
“Formal education will make you a living; Self Education will make you a fortune.”
- Jim Rohn
LIFE OPTIONS COUNSELING 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

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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

PHASE 1 – CONCEPTION

PHASE 2 – IMPLEMENTATION

PHASE 3 – ROADBLOCKS

PHASE 4 – RESOURCES

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Your Business Name-Registration Documents

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

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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)

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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

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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

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PRIVATE PRACTICE
SUCCESS IN 12 MONTHS

0-3 MONTHS
- Set up website
- Create a Psychology Today profile
- Order business cards
- File IRS paperwork for LLC
- Set up Google Ads
- Find rental space for 20% of income
- Get liability insurance
- Set up an accounting system, bank account, and save receipts
- Determine rates: 20% below private pay for your area

4-6 MONTHS
- 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
- Write thank you notes for referrals, include a biz card
- Market your presentation
- Rank in top 3 on Google for your area

7-9 MONTHS
- Collaborate with an established counselor in your area on something within your niche
- Run two campaigns and see which one wins
- Get on local radio as an expert
- Market e-book

10-12 MONTHS
- 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
- 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

LOGISTICS
- Set up phone & voicemail
- Establish a venue for your presentation
- Create a PayPal and Square account to accept online and credit card payments
- Read books and blogs
- Return calls within 12 hours, be early to appointments, and treat your clients with respect. Be an awesome counselor!
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

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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

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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.

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Resources We all Should Know About!

Resources
- 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!

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QUESTIONS & ANSWERS
OPPORTUNITIES
THANK YOU!

CONTACT ME FOR POST-SESSION QUESTIONS!

Follow me on Instagram @jessicaebullock
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My 4 Whys <3