

THE IMPORTANCE OF A BUSINESS PLAN IN PRIVATE PRACTICE

Steps to Building a Six Figure Private Practice

Amanda Patterson, LMHC, CAP, NCC

Who am I?

- I'm Amanda and I am a Licensed Mental Health Counselor, Certified Addictions Professional and National Certified Counselor
- I have been developing business and strategic plans for 8 years
- I am the owner of Caring Therapists of Broward
- I have two cats, Pumpkin and Kimo



What is a business plan?

- A business plan is a plan on what you want to do with your business and how you plan on doing it



Why You Need One?

- Having a business plan can help you
 - Achieve financial goals
 - Secure financing from banks and grants
 - Help you make decisions about where to put your money
 - Help you make decisions about where to put your time
 - Help you decide if your business will be viable
 - Help you select a location, fee structure, marketing materials, etc

Benefits of a Business Plan

- You get to walk the walk of developing a plan and following it
- You can empathize with your clients
- You have the potential to increase revenue and profits
- You will be able to identify ways your business can grow
- You can create the blueprint for a 6-figure private practice

Business Goal

- Develop a wide reaching goal for your business
 - To develop my mental health counseling private practice in Pembroke Pines, Florida, serving adolescents and adults, between the ages of 12 and 40, with depression, anxiety and substance abuse. As a qualified supervisor, I will provide clinical supervision to registered mental health counseling interns seeking licensure in the state of Florida, who have an interest in my specialties, want to open a private practice, want to work in administration or work for an agency who provides counseling to individuals and families. My practice will bring in over \$150,000 a year in revenue.

Background

- Create a background of your business and skills
 - I started a private practice in June 2013 at Life Counseling Center of Broward. My clientele came from word of mouth, from TLC, the office, friends and social media. I began a blog and was active on social media sites. I grossed about \$7000 in my first year, doing it part time. In 2014, I created the LLC and improved upon my business practices. I started marketing to my niche and my clientele rose and in June 2014, I shifted to doing the practice full-time. I see a variety of clients, through a variety of referral sources, including psychologytoday, word of mouth, social media, TLC, the office and insurance panels. I tripled by gross sales December 2013 to December 2014. In 2015, I reached over \$100,000 in revenue. My revenue continued to increase in 2016.

Vision

- Create a vision for your company
 - The Company's vision is to provide counseling and supervision to clients and registered interns who are looking to transform their lives. My clients will see long-last changes in their lives. My blogposts will go viral and reach a greater population in order to increase awareness around mental health topics. My supervisees will go on to create amazing career paths for themselves, including becoming private practice owners.

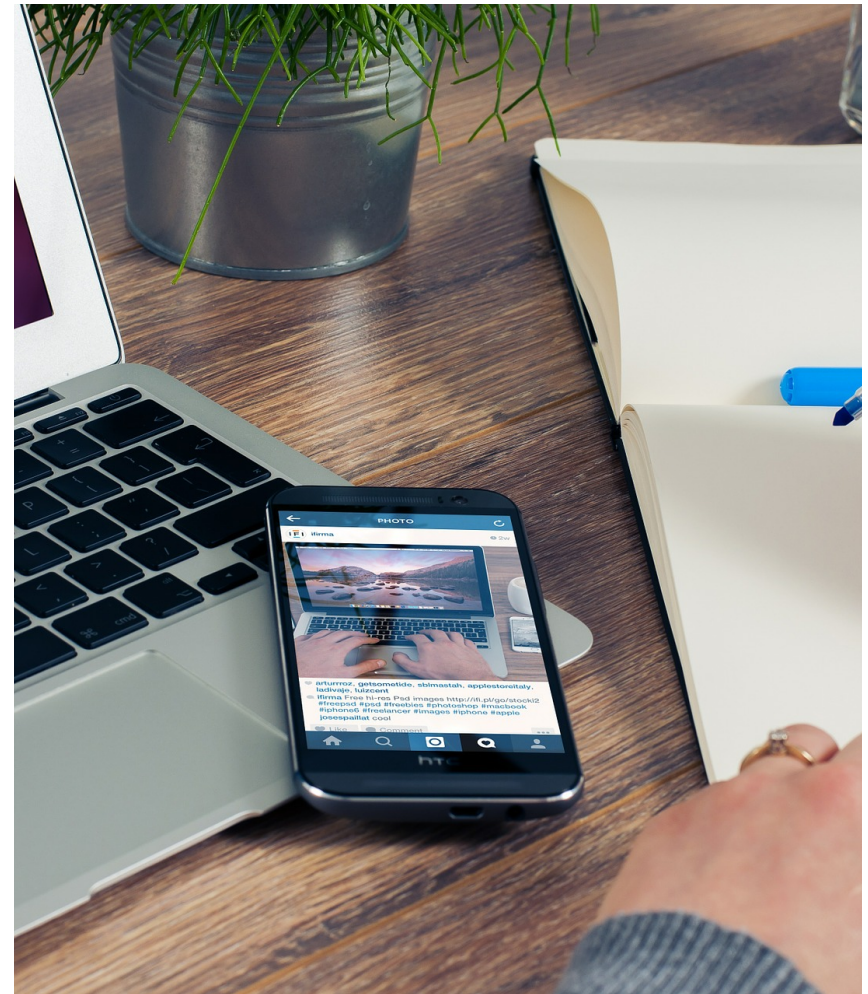
Mission

- This is the core of what you do and why you do it
 - To provide healing and empowering services to adults and children suffering with depression, anxiety and substance abuse, while also providing ethical and informative clinical supervision to registered interns seeking licensure.



SWOT Analysis

- Identify the following for your business:
 - Strengths
 - What are you great at?
 - Weaknesses
 - What do you struggle with?
 - Opportunities
 - What opportunities are on the horizon?
 - Threats
 - What are threats to your business?



Strategic Goals

- Create long-term goals for your business
- They can be broad or narrow based on the needs of your business
 - Expand services
 - Increase exposure
 - Increase profitability

Long-term and Short-term goals

- Identify SMART goals for the long-term and short-term
 - Expand Services
 - Start providing group practice by Fall 2017
 - Transition insurance panels to a group practice
 - Train staff on all protocols regarding taking insurance
 - Increase Exposure
 - Reach 10,000 followers on each social media site
 - Utilize interns and post more often on social media
 - Focus on getting 1,000 more followers for one social media outlet before moving on to the next
 - Increase Profitability
 - Increase fees January 2018
 - Draft a letter to clients
 - Update marketing

Financial Planning

- This is where you get to decide what type of lifestyle you want to live
 - How much do you want to save up?
 - How do you plan on saving for retirement?
 - Most therapists don't have a traditional retirement plan
 - What lifestyle choices are a must for you?
 - What are your musts for business?
 - Will you save up for vacations?
 - How many weeks do you want to work?
 - How many clients do you want to see every week?

Financial Planning

- Expenses

- Fixed

- Rent
 - Insurance
 - Taxes
 - Marketing
 - Therapy
 - Pay

- Variable

- Trainings
 - License renewal
 - Occupational license
 - Liability insurance

- Income

- Therapy
 - Supervision
 - Rent
 - Workshops
 - Consulting
 - Affiliate links
 - Products

Marketing Plan

- Identify your ideal client and go where they go
 - Word of mouth
 - Face to Face meetings
 - Social media
 - Facebook
 - Instagram
 - Twitter
 - Pinterest
 - Psychology Today
 - Adwords
 - Print
 - Workshops

Summary

- Write yourself the best pep talk you could ever give and go out and live your dreams
 - With proper networking and marketing, Amanda Patterson, LMHC, LLC can reach the goals set forth in this plan. I believe I am equipped to develop the business even further. I am committed to provide the best services to my clients. I am excited about the opportunities that lay ahead and I look forward to achieving the goals.

Thank you!

