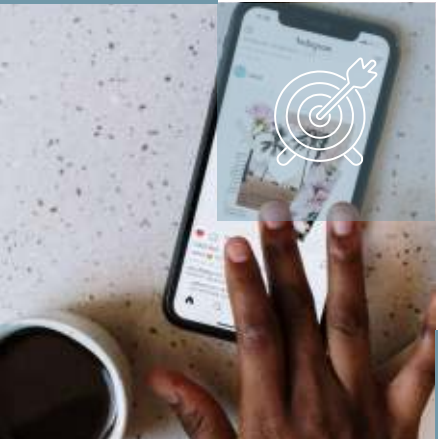




**YOUR FIRST YEAR OF
PRIVATE PRACTICE
BRIGHTER VISION
FALL INTO CASH**



WELCOME

How to Get the Most Out Of This

Turn phone on airplane mode

Focus

Take Notes

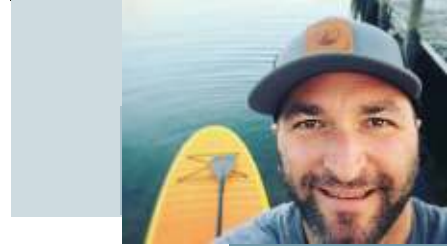
Take action afterward





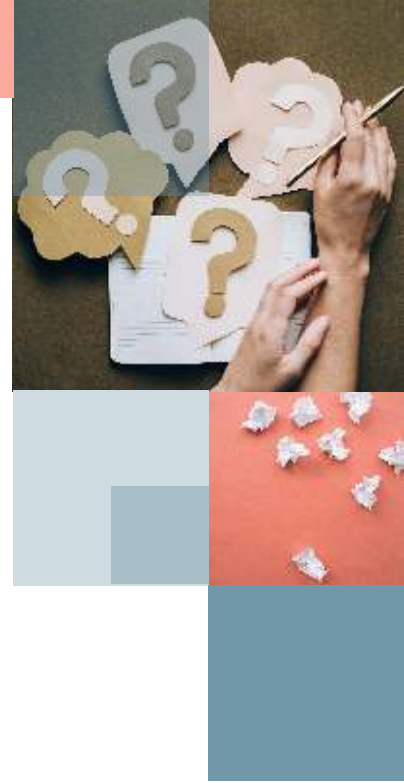
Who Am I?

I'm Joe Sanok. I had a group private practice 2006-2019, now I consult with people who are starting, growing, and scaling a practice. #1 Podcast for counselors in private practice, 4 episodes a week, 60k-100k listens/month. I wrote *Thursday is the New Friday* (HarperCollins). Our work has been featured in Forbes, Fast Company, MSNBC, Smart Passive Income Podcast, and HBR. I have two kids and I love paddle boarding and improv.



What we're going to cover

1. The myths we have been taught about private practice (and what you can do to change these).
2. Three truths in private practice.
3. A first year crash course in private practice.
4. Essential tools (and the flow to use them).
5. Q&A to help you right now, where you are at.



Who we have helped

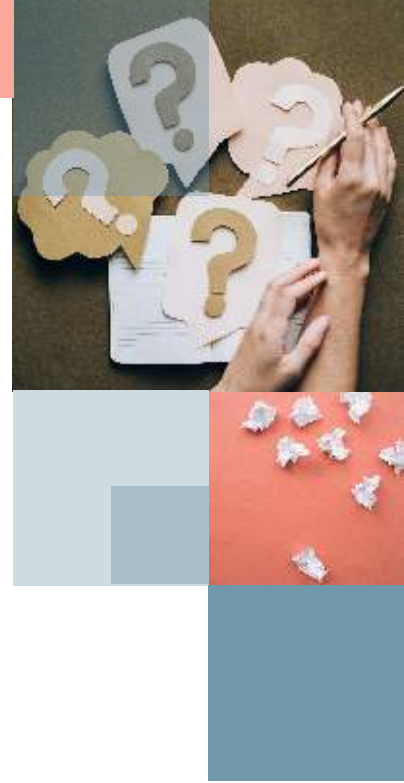
Practice of the Practice has helped over 1,000 therapists start their private practices through our membership communities and consulting.

We currently support over 300 practices that are starting and growing, through our communities.

We have a proven process, based on 15 years of private practice experience.

We've been recognized and awarded 9 top consultant, podcast, and website awards from the Best in Therapy Award since 2018.

Our members have collected over \$25 million in sales through their private practices.





Where I Was in 2009

I started a side private practice to pay off student loan debt, moved into family's basement, I got a job as a foster care supervisor.



How I Felt

Overwhelmed: Websites, marketing, in-person networking, where do I start?

Money Mindset: We didn't go in it for the money, right? LPC Picnic.

What do I charge?

How do I find clients?

What if it doesn't work?



If you feel any of these things, say “yes” in the chat



It's not you, it's them

Grad school kind of screwed us over



Undo This Lesson #1

Busy-ness not Business

TRUTH: Being “busy” doesn’t actually set you up for a great business. Having the proper infrastructure and systems will help you. If you don’t plan it correctly, it will just be another “job”, not a business.



Undo This Lesson #2

Money = Bad

TRUTH: Money magnifies what is already there. If you're bad and make more money, you'll be a bigger jerk. If you're good and make more money, you'll help the world.



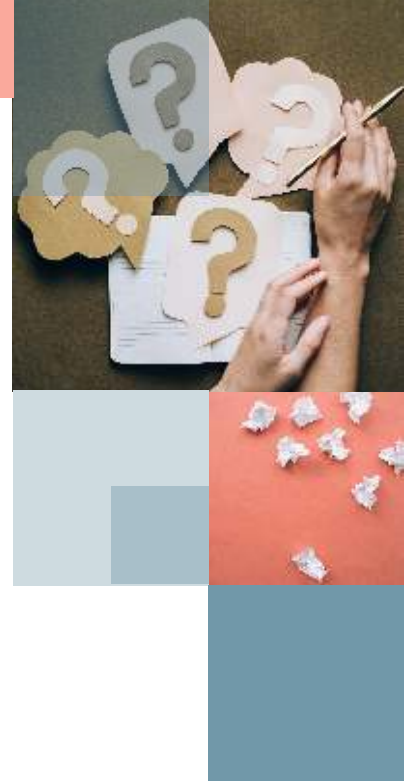
Undo This Lesson #3

The Best do the Best

TRUTH: You can be great, but if clients don't know you exist (marketing) and you don't have a clear system for getting started (onboarding), you won't grow as quickly. People make decisions on three simple things, KNOW, LIKE, TRUST.



So, what is actually true?



TRUTH #1:

SETTING UP A BUSINESS IS REALLY EASY

Know, Like, and Trust

Logistics. Marketing. Clinical.



TRUTH #2:

COMMUNITY = FASTER GROWTH

Support. Knowledge. Accountability.



TRUTH #3:

PEOPLE HAVE DONE IT!

You're doing something
others have done! Find them.





Case example: Brian Cooper

When I started Next Level Practice I felt overwhelmed at the vast idea of starting a private practice of my own, but I was determined to equip myself as best I could to succeed. The NLP community, resources and accountability helped me to feel prepared, eased my overwhelmed feelings and started my practice off on the right foot. I'm so glad I decided to invest in myself and my practice through NLP - I'm happy to say that in just 7 months I've quadrupled my average weekly session count and I'm coming off my most profitable month to date. I highly recommend Next Level Practice because it not only offers an abundance of support and resources for every level of your practice journey, but it also provides the needed community and accountability to keep you moving forward and going strong as a practice owner and entrepreneur.

Start-up flow + resources

- Name your practice:
www.practiceoftheppractice.com/naming
- File PLLC, LLC, or S-Corp depending on state:
www.practiceoftheppractice.com/LLC
- Set up your bank account and link to Quickbooks
- Build a website: www.BrighterVision.com
- Set up Google Business profile
- Find an office/telehealth system
- Logistics: EHR, credit cards, flow
- Set up profile on directory sites: Psychology Today + TeleWellnessHub + OnlineCounseling.com
- Network with 15 clinicians in the first 30 days



Stay organized with our free 28-step checklist:
www.practiceoftheppractice.com/start

Your First Year Crash Course

Q1 Months 0-3

Set up website, marketing, logistics and blogging

Idea client? Insurance vs. Private Pay? Basic systems.

Networking

10 clients per week x \$125 = \$1,250/week

Months 2-3 = \$10,000

Q2-Q3 Months 4-9

Networking, branding, logo, niche-specific talks, and VA

Who is connected to my ideal client? What is working? 80/20 rule.

15 clients per week x \$125 = \$1,875/week

Months 4-9 = \$45,000

Q4 Months 10-12

Add clinicians? Interviews, mirror branding, enhance systems

What are we turning away? Why? How do I take off hats?

20 clients per week x \$150 (get a raise with new clients) = \$2,625/week

W2/1099 6 per week x \$125 x 50% = \$375/week

Months 10-12 = \$36,000

TOTAL = \$91,000



Typical Expenses

Rent for a one-two office suite: $\$1,500 \times 12 = \$18,000$

EHR: $\$50/m \times 12 = \600

G-Suite: $\$10/m \times 12 = \120

Internet: $\$100/m \times 12 = \$1,200$

Phones (if you don't use your cell phone): $\$75/m \times 12 = \900

Liability Insurance: $\$600/yr$

Accountant: $\$900/yr$

Attorney: $\$1,000/yr$

Marketing: $\$100/m \times 12 = \$1,200$

Branding: $\$500$

Website: $\$70/m \times 12 = \840

Office Drinks: $\$50/m \times 12 = \600

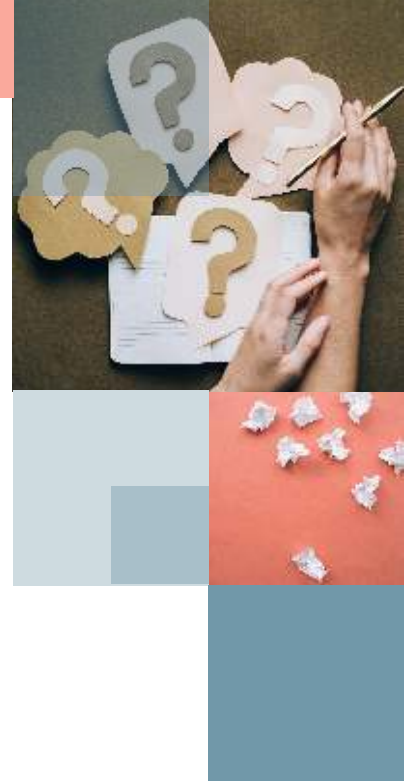
Other: $\$3,000$

TOTAL: $\$29,460$ (but $\$18,000$ of this is rent!)



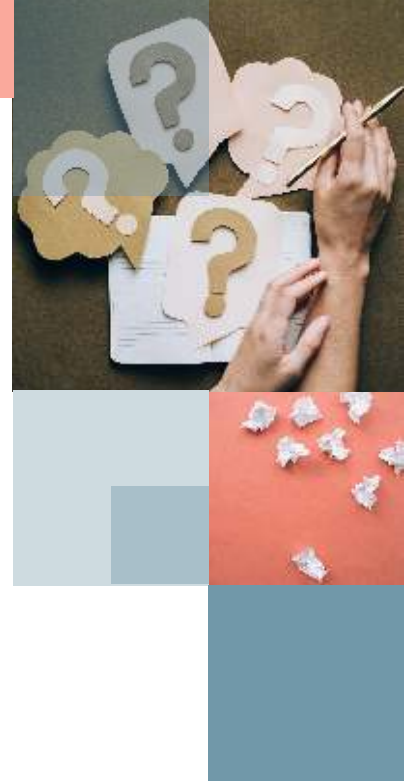
#1 QUESTION I GET

How do I Decide my rate?



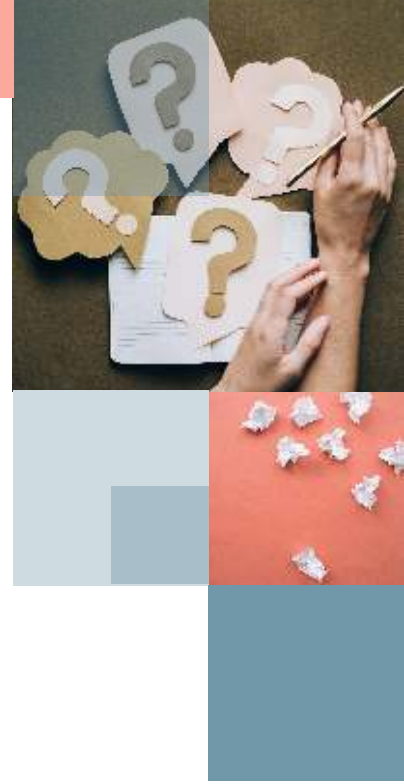
How to Decide Your Rate: Start with Lifestyle

1. Start with lifestyle: salary + taxes + cost of business = total \$80k + \$24k-ish + \$30k = \$134k needed
2. Weeks worked? 48 weeks, means $\$134k/48 = \$2,792$ per week needed
3. Sessions worked? 20 sessions. $\$2,792/20 = \$139.58/\text{session}$ average needed



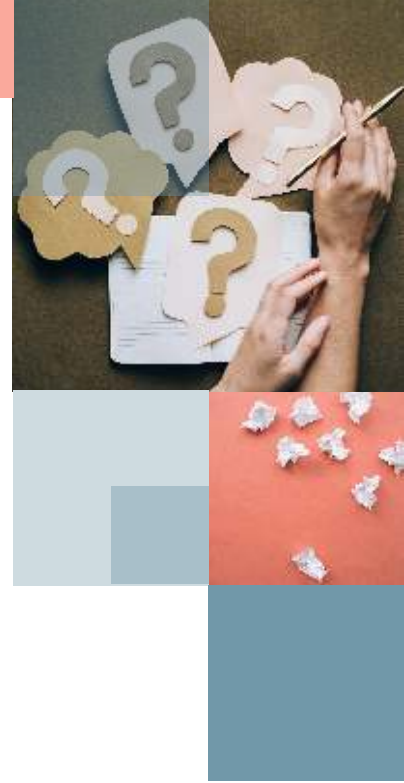
How to Decide Your Rate: Start with Going Rate

1. Look what insurance and private pay is in your area: typically \$85 - \$175
2. Start charging it and raise as you go (how to raise your rate)



How to Decide Your Rate:

How else have you
decided on your rate?



But There is Money on the Table

But the office is only used 20 sessions:

M-Th 3:00 - 7:00 (4 sessions x 4 days = 16 sessions)

Friday - Sunday: 25 sessions

$41 \times \$125/\text{session} \times 50\% \times 48 \text{ weeks} = \$123,000 \text{ extra}$

Ways to Keep Costs Down

Start with telehealth

Do this as a side gig

Build your own website/marketing

Wear multiple hats

Only invest in essentials: Forming a company, website, liability insurance, add billing software later (only recommended if you don't take insurance)

Use your own phone and internet

Find a shared workspace you can use only when you need it

Learn from others who have done this before you



ESSENTIAL

PRIVATE PRACTICE TOOLS

Quickbooks

LLC/PLLC/S-Corp filing

Brighter Vision

TherapyNotes (or other EHR)

Pillars of Practice

Podcasts: Practice of the Practice, Marketing a Practice, The Private Practice Startup, Private Practice Workshop, The Therapist Experience, Abundant Practice, Empathy Rising, The Testing Psychologist

Canva

Moo

Networking, blogging, posting on social media

🌟 More tools: www.PracticeofthePractice.com/start



Why We Need People Like You to Thrive in Private Practice

We need more dedicated private practice owners
Would you rather try and fail or never know?
Think of the multiplication for your community!



Questions

