

The Business of Psychology

Practice Building at Various Stages of Practice

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Whether you're just beginning a practice, or you're years into your practice, or you're beginning to think of closing up shop looking forward to a comfortable retirement, it pays to engage in regular practice building activities. Practice building, as I define it, includes more than starting from scratch to create a new practice.

Practice Building describes an invaluable set of tools and practices that each of you can use for consciously and continuously constructing, maintaining, nurturing, remodeling, downsizing and eventually closing the practice of your dreams.

If you engage in full time private practice (40 hours a week, 48 weeks a year) for 30 years, you will have worked 57,600 hours. That's a big chunk of your life. With regular, mindful attention to practice building, it's reasonable to expect that, when all is said and done, most of those hours will have brought you satisfaction, enjoyment and great rewards.

There are key stages in a practice that demand concentrated practice building effort, else the practice will fail you. They are the Setup Stage, the Mid-Practice Remodel Stage, and the Winding Down Stage. I'll address each of these stages in a separate article over the next several issues. Because each of these stages is critical, much attention is paid to them in the literature and in consultations and workshops. Many of you have or will engage in some practice building activities at these key times in your professional lives.

It's the years and years between these key stages that often go unattended. This lack of attention can lead unobtrusively but surely to a sense of quiet desperation about your work that can drain the life from a career that could be flourishing and energizing you. So, I invite you to take the information I'm going to share with you and apply it daily, weekly, monthly and annually. These ideas can keep you fresh and on target with the practice of your dreams and prevent you from unconsciously slipping into a practice of your nightmares.

Here are some of the basic tenets that underlie and guide my consultation work on practice building.

Psychology has tremendous value in our culture. Your training and talents are sorely needed in our communities. You have been given remarkable gifts and opportunities. It's my belief that each of us has a moral obligation to share our knowledge and talents with others who need them. A private practitioner can do this best in the context of a thriving practice. If your current practice isn't the practice of your dreams, try thinking more expansively about how and what you, the unique individual, can contribute to your community. What are your strengths and special talents and where are they needed? Search diligently in yourself and in your community until you find the perfect place to create the practice of your dreams.

You're either growing or shrinking. Stretching is crucial to staying flexible. If you're in a rut, doing the same things day after day after month after year and you're bored or stale or burned out, it's time to stretch. If your plight isn't that bleak, but you're just not as excited about your work as you once were, it's time to stretch! Growth and change are crucial to the practice and the living of psychology.

Work is supposed to be fun. It was a revelation to me the first time someone told me that work was supposed

to be fun. The two concepts of work and fun seemed so opposite to me then. But experience has shown me that work can be fun and indeed, must be fun, if a business is to thrive. If you're not enjoying your work and having fun at it, please read on. There is hope for creating a practice that is meaningful, rewarding, and fun.

You are in business and deserve to earn a comfortable living. You owe it to yourself and your patients to have a successful, rewarding psychology business so that you can be there, still fresh, five years from now when those patients may need to return. If you're like most of your colleagues, your graduate schools provided you with little or no training in business practices. Some of you are naturally astute at business; many of you are not. The majority of complaints made to Ethics Committees and Psychology Boards involve poor business practices. It pays to do whatever it takes to become a more astute businessperson. Creating a thriving business is not about greed. It's about being responsible to yourself and your patients, about being able to continue cheerfully doing your life's work, helping people, sharing your talents with your community.

Practice building is the best investment you can make. Many financial planners say the best investment you can make is in a business of your own. A frequently heard business maxim is that a successful business owner will spend 20% of business resources (time, money, energy) on marketing, even in prosperous times. That certainly keeps a business fresh and always moving forward. Most of us aren't prepared to spend that much time or money on practice building activities. But every hour you invest in carefully building and nurturing the practice of your dreams will pay huge dividends, not only in the volume of business that comes to you, or the amount of money you earn, but also in the quality of your daily work life and your effectiveness in improving the quality of life for your patients and in your community.

Practice building isn't just about making your practice bigger. It's about consciously crafting a practice that supports and serves you and your patients. It's about discovering within yourself who are your patients, the ones you should be treating, the ones who are just right for you, the ones who you are here to help. Then it's about finding ways to make yourself available to be of service to those people.

Practice building is about making matches. As you seek to build your practice, keep in mind that you're not looking for money, patients, work, or referrals, but for matches -- matches of your skills, training, personality, location, fee structure, availability, interests, etc. with patients who want what you have to offer and are willing and able to meet your terms (fee, location, time). You needn't be desperate in seeking to build your practice by taking just any work for which you're qualified. Quite the contrary. You need only to find the ways to make yourself available to be matched up with the patients who are perfectly suited to you and your unique talents.

Image is crucial -- it pays to distinguish yourself. When I say image, I don't mean facade. I know a lot of psychologists. One on one, I've found you to be fascinating, creative, intelligent, funny, outlandish, exciting, weird, silly, loving, happy, engaging, delightful, genuine, amazing people. In groups, you often resemble each other more than you stand out. That's not because you're all alike. It may be because you're afraid to distinguish yourselves from the crowd. Consider this: How am I to know which of you to refer a patient to if you all appear alike?

The best way to distinguish yourself is to be you. The matches you're seeking can only be made to the extent that you're fully known by others. People who would refer ideal patients to you must know just who you are. You must know just who you are if you're to decide what kind of a practice to build. Remember, not just any practice will do. It must be fun! It must suit you and match you with those patients who need you.

There's enough work for everyone. If you believe what I've said about the need for psychology in our communities, about matches and distinguishing yourself from the crowd, then perhaps you'll agree that competition is not an issue. No need to be fearful, to try to protect your turf, to worry that your colleague might be getting an edge over you. You already have the edge C it=s you. You don=t need all the patients, or even lots of patients, only your patients. To the extent that you put your energy into consciously constructing your practice, attracting your patients, there will be no competition. After all, there=s only one you and there is no alternative to being yourself!

Next issue I'll continue the discussion of Practice Building, with an article about Practice Building for the Setup Stage of Practice. If you have questions or particular topics you would like me to address, please let me know. I hope that in some small way I've helped you create a more rewarding psychology Abusiness@ that serves not only your patients, but also the psychologist who owns it!

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