

The Business of Psychology

Practice Building for the Setup Stage of Practice

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Beginning your own psychology practice is an exciting, challenging and oftentimes unnerving process that offers tremendous opportunities. As a professional opportunity, it gives you a chance to begin putting your years of training and experience to work in exactly the ways you've envisioned, to meet and mingle with colleagues, to create meaningful ways to enhance the impact of psychology practice in your community. As a personal opportunity, it unveils the limits of your courage, confidence, energy and organizational abilities, creating much potential for personal growth, while shining the light on your strengths and expanding your experience and wisdom. As a business opportunity, it provides a way to create and invest in your very own business venture, one that can be financially rewarding for decades to come. As a spiritual or moral opportunity, it widens the path for sharing your individual talents and gifts with patients, colleagues and your community, adding what you can to improve the quality of life on our shared planet. As a creative opportunity, it serves as a canvas for expressing yourself, your visions and your unique talents in ways that distinguish you from others. The potential rewards of psychology practice are limited only by your vision and your investment in it.

In the last issue, I described the basic tenets that guide and underlie my consultation work on psychology practice building. In brief, they are (1) Psychology has tremendous value in our culture; (2) You're either growing or shrinking; (3) Work is supposed to be fun; (4) You are in business and deserve to earn a comfortable living; (5) Practice building is the best investment you can make; (6) Practice building isn't just about making your practice bigger; (7) Practice building is about making matches; (8) Image is crucial - it pays to distinguish yourself; (9) The best way to distinguish yourself is to be you; (10) There's enough work for everyone. If you missed that article and would like to review it, you can find a copy of it on my website (www.professionalpracticemanagement.com) at the bottom of the consultation page.

Let me say a few things about the vision I hold for each of you. I believe you can and should have the practice of your dreams, in which you do only your own work. By that I mean the work you are ideally suited to do, with your patients who are ideally suited to work with you. Before you can create the practice of your dreams, you must know, in detail, what those dreams are. Once you have that vision clearly in mind (and not until), you are ready to commence building your dream practice.

Much could be said about how to envision your dream practice, a topic for a future issue perhaps. A few key questions to start with are (1) Of the things I do well in my work, which is my favorite? (2) Who was my favorite patient of all time? If I could have a practice full of

patients like that one, what would that be like? (3) What kind of work energizes me, rather than draining my energy? (4) Where, when, how, with whom and how much do I want to work?

There are plenty of nay-sayers who will discourage you from attempting to create your dream practice before you even begin. So I hate to say this, but there are, of course, limits to what can be achieved in any given marketplace. For many years, my dream job has been encouraging people to envision and achieve their dream practices. I know it's do-able. And I know that achievable dreams must have a firm footing in reality. First, you must be very good at what you do. Second, there must be a sufficient need for what you do in the area in which you plan to do it. Third, your prospective patients must be able to afford to work with you under the terms you offer. Fourth, you must find ways to make yourself available to be of service to your prospective patients. Fifth, you must be fully prepared to do the work when the patients come.

It may seem counter-intuitive, but the more narrowly you can define your ideal patients, the easier it is to succeed in attracting them. If you wanted to successfully market a general psychology practice in a large metropolitan area, you would take out television, radio, billboard, yellow pages and newspaper ads because your target market would include all people who need psychological services. If, on the other hand, you had narrowed your focus to women suffering from post-partum depression, you might reach out to nurse midwives, lactation specialists and obstetricians in the neighborhood surrounding your office, a much more affordable and manageable marketing task.

One giant caution! Whatever practice you create will eventually expand exponentially, so please, don't create anything you don't want a lot more of. It's tempting, in the beginning, to do anything you can do just to fill your schedule, even if it's not your favorite kind of work or not the thing you do the very best. It's okay to accept a referral for work you're qualified to do, even if it's not your favorite, but please, don't spend your resources (time, money, energy) seeking work that doesn't fit in the practice of your dreams. And be sure you don't convey the impression to the referral sources who send you that less-than-ideal work that you want more of the same.

Having clearly and narrowly defined your vision of the practice of your dreams, made sure you're good at it, and that there's sufficient need for it, you're ready to begin building your practice. The first steps involve setting the stage. Before renting an office, purchasing furnishings or printing business cards, it will pay to spend some time planning your "visual image". Visual image includes all the ways people will see you - your office, its furnishings, your work attire, your stationery and business cards, your forms, marketing materials and handouts - anything current or prospective patients or referral sources will see. Be sure the visual image you create is consistent with the dream practice you're building, that all the components of your visual image are consistent with each other in reflecting you and what you do as accurately as possible. If you need help defining a distinctive visual image, seek it. It's a worthwhile investment in distinguishing yourself from your colleagues and it's worth doing at the outset while you have the time. Revamping your visual image midway in practice, while do-able, is much more difficult

and costly than creating one that represents you well in the first place.

Get your business ducks in a row. Open a business checking account, obtain needed licenses, office and malpractice insurance, consult knowledgeable professionals (attorney, accountant, business consultant) as needed to make decisions on business form, bookkeeping, taxes, insurance panels and contracts, patient and insurance billing, HIPAA compliance, patient forms. The beginning of practice is a little like a first pregnancy. It's exciting and nerve wracking and you're eager to have it over with, but like those last months before the baby's born, there will never be a better time to enjoy your leisure and get all those preparatory things done. Use the large spaces between those first few patients to your full advantage. Once your practice building activities really begin to pay off, you'll have much less time for revising that form or inventing that new billing system. Prepare yourself fully for a full, thriving practice.

Next, you'll need a place to practice. Maybe you'll have an office all your own. Maybe you'll choose to sub-let from another professional or share with a group. If your first office and furnishings don't quite equal your ideal, just be sure your choices don't conflict with your vision. If, for example, your dream practice involves working with elderly physically handicapped patients, be sure to choose an accessible office. Remember that baby steps down the path to your ideal practice are far preferable to giant steps down any other path. Remember, whatever you create will eventually expand exponentially. Be sure you invest in what you really want, even if it takes a little longer. Your patience will pay great dividends.

So you've envisioned your dream practice, decided the vision is market-worthy, designed an appropriate visual image, taken care of all the business details, created forms, designed systems, consulted professionals, found and furnished an office, and now how to get the patients? There are many ways to approach building your practice and the best approach for you will depend on (1) the kind of work you want to do, (2) the amount of resources (time, money, energy) you have to spend on practice building and (3) your personality.

The essence of a practice building or marketing plan is to carefully and narrowly define your ideal patient and then figure out how to find him or her. Start by answering these questions: (1) Where will I find this person? (2) Where does he live, work, play, study, worship, hang out? (3) Who else knows her? (4) Do other professionals work with him? (5) What agencies, clubs or organizations might she be connected with? (6) What kinds of activities might she participate in? (7) What does he read? (8) Who does she go to for advice, who does she trust? (9) Who do I know who might know him? (10) How else can I reach her?

Here's an example. Say your ideal patient is a bipolar teenaged girl. She probably attends school somewhere. She might be found at times in the principal's office or the school counselor's office. Her parents certainly know her. They may have reached out to her physician or to NAMI or some other support group for parents of bipolar children. She herself may belong to a support group or a therapy group. Depending on her history, she may have a psychiatrist or a psychiatric nurse practitioner who prescribes medications for her. Depending on her age, she may still see a pediatrician or perhaps a family practice physician. Depending on the severity of her illness, she may have had hospitalizations or been involved in a day treatment program or

residential treatment. The more thoroughly you can answer these questions, the more your marketing plan will make itself. The goal is to figure out how to find, reach and make yourself available to serve the patients who are your patients, either directly, or indirectly. Some types of practices are best marketed directly to the prospective patients themselves. In other types of practices, the most effective way to get patients is by referral. Your answers to those questions will guide you to a marketing plan that works.

Once you know where your patients can be found and the means by which they will most likely come to you (directly or by referral), then it's a matter of choosing marketing activities that suit your prospective patients, your personality and your resources (time, money, energy). How you do it is up to you. What you do must match your style. Whether you do it will determine the viability of your practice. How well you do it will determine how rewarding your practice will be. By the way, did you know marketing is supposed to be fun?

Please keep firmly in mind that you don't need all the patients, or even most of the patients. You need only your patients. You are making yourself available to be matched up with the patients who are just right for you. At this level, competition doesn't exist. Your sole goal is to make yourself visible and available to be of service either directly to the patients themselves or to the people most interested in seeing them get the help you have to offer.

There are hundreds, probably thousands of practice building activities from which you can choose. Space prohibits listing them here, but if you e-mail or call me, I'll send you a list of some effective ones. The important thing is to choose a few marketing activities you can and will do well, preferably ones you'll enjoy doing, and then do them. If you get stuck, ask for help. If you are good at what you do, if there's a sufficient market for your services, if you've prepared well, and if you devote sustained resources (time, money and energy) to building the practice of your dreams, you will succeed in creating a thriving, rewarding practice! I know this!

Next issue I'll continue the discussion of Practice Building, with an article about Practice Building for the Mid-Practice Remodel 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 "business" that serves not only your patients, but also the psychologist who owns it!

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