

# TODAY'S PRIVATE PRACTICE

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## Developing a Thriving Private Practice: Key Concepts

*There are several key concepts I invite you to consider:*

- It is possible to break free of managed care and thrive in private practice.
- You can design and create a great practice and make a good living in your profession.
- Psychology is not just for people with DSM diagnoses.
- Diversification by developing a number of streams of psychology income increases the chances you can generate sustainable income and can be rewarding in other ways, too.
- Niche marketing is an important strategy in today's private practice. Niche + Problem + Program = Service
- Develop a service line based on for what people feel a need, what you love to do and for what people will be willing to pay.
- Develop multiple streams of referrals for each service through a set of simple, effective, low-cost marketing strategies that suit your personality and target market.
- Practitioners in today's private practice benefit from becoming more business-minded and entrepreneurial, more skilled in communicating their services to their niche market and getting out of the office more.
- There is no scarcity of opportunity to make an impact in people's lives through psychology. There are a variety of ways to create revenue streams for yourself.
- As a mental health professional, you understand the nature of transitions. There are often barriers and sticking points along the way. There may be limiting beliefs about what you can do to shed. There may be periods of discomfort.