Symptoms of a practice in recession

- What worked before doesn’t work now
- Fees down, expenses up
- Referrals declining
- Demand weak
- Competition up
- Other fluctuations

Recession Statistics

- 55% say today’s economy is hurting their practices (*Psychology Today*)
- 22% income decline since 2000
- 2006 average therapist “salary” = $30,000 a year, before taxes
- More therapists discouraged about future

Managed-care dollars shifting

- Health spending 16 percent of the GDP (25% by 2030)
- 1992 insurance dollars for mental health services = 10%
- 2007 insurance dollars for mental health services = 1.5%
Self-pay market hurting

- 2000, self-pay clients = 44% of caseload
- 2006, self-pay clients = 26% of caseload

Paradigm Shift

Change is not a threat
Survival is not the goal

Recession-Proofing Process

- Review
- Recommit
- Rebrand
- Reinvest

Crisis Proof Your Practice by Lynn Grodzki
due out from WW Norton late summer 2009
Review your practice stats

- Where do you get your energy from?
- Where are you most personally limited?
- Of the top 4 challenges you face today, which need attention immediately?
- Which are low priority that can be corrected over time?
- What are the 3 business opportunities that you are currently not making the most or anything of?

Recommit to your practice

profit
financial gain, an advantage, moneymaking

service
assistance, helping others, benefiting the public

Loving the business of therapy

- You are NOT your business
- Your business IS a good reflection of you
- All actions you will take in your business are either fear-based or love-based
Niched services that sell

- Psychological services for children: ADD, learning/emotional disabilities, sensory integration, autism spectrum, Asperger’s syndrome, educational psychological assessments, high-risk teens, anorexia.
- Marriage Savers: pre-marital, divorce busters, financial counseling, parenting classes
- Career Savers: court-referred therapy, anger management, out-patient addiction treatment including and internet or sex addiction.

Autonomy

- No more hand-holding
- Consumer model
- Learning to face the public squarely
- Value proposition to increase market share

Ask yourself:

- What are my unhealthy dependencies right now?
- What are my healthy dependencies right now?
- What feedback do I get regarding my business and my services?
Rebrand the practice
How do I explain my practice and my services without
• jargon
• medical/therapeutic terminology
• vagueness
so that the public can understand what I have to offer and my value?

Articulate your basic message
• No more than 3 short sentences.
• No jargon words or technical terms.
• Keep your language upbeat and positive.
• Introduction targets one aspect of your work that you want to build.
• Learn to love to say this introduction.

4 Possible styles:
All begin with “My name is _____ and I am a ______.”

1. I specialize in _______; What I enjoy (love, appreciate, value, revere) about the work I do is _________.
2. I support ________ in their desire to _________ by the means of _________.
3. You know how ________? Well, I _________________.
4. If you ________, I’m the type of _________ who can help you to _________.

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Goals of the introduction

- “Can I have your card?”
- “Tell me more!”
- “Let’s chat.”

Referral Requests

“I am building my business and I would appreciate if you could become one of my referral sources.”

“I welcome any potential clients that you think would be good for me to work with.”

“I prefer to only see people who have been referred to me by someone I know and trust, and would like to have that kind of referral relationship with you.”

“My practice is built on referrals and I would greatly appreciate getting referrals from you.”

Measurables

- Measure results of each session
- Measure results of overall impression and client satisfaction
- Promote the client-based results, i.e. =

“95% of our clients say that they will use us again, got good service, well worth the price”
Websites matter

- Low tech therapists, high tech clients
- New yellow pages for those under 40
- Must keep website updated
- Make it information-rich
- Promote website in your advertising

Online conversion rate
If 1000 (100%) visitors view your website annually

600 (60%) view your services page
300 (30%) sign up for newsletter
50 (5%) call to set up appointments
20 (2%) become paying clients

Optimize your website for search engines

- Put keywords and phrases in both the first paragraph of your homepage as well as the last.

[Google logo]
Keywords

- Overture: By going to the free Overture keyword service at http://inventory.overture.com, you will find a service targeting each keyword phrase. Overture shows that the word "psychotherapy" got 35,000 individual searches in January 2007, while the word "counseling" got 69,000.

- Which word will you use on your site?

Website Objective

- What do you want readers to do when visiting your website? Phone you? Email? Subscribe to your newsletter? Determine the overall objective and make sure that each page leads the viewer clearly in that direction.
Recession-Proof Your Practice
Lynn Grodzki, LCSW, MCC

Take the next step now. Get the help you need. To contact a therapist click here! or call: 301 434 0766 or email us at: info@counselingsliverspring.com To see fees or payment plans click here!

Profit, not growth

- Lower input costs
- Increase productivity
- Systemize & automate

Reinvest

- What daily actions for yourself will support you in feeling calm and proactive?
- What daily actions for your practice will help you to stay focused and visible?