

The Financial Mindset Fix for Therapists

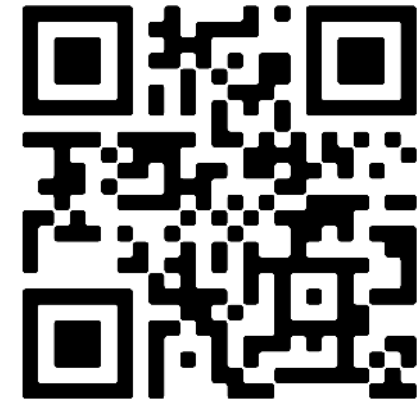
5 Simple Steps to Greater
Confidence & Less Worry About
the Business Side of Therapy



Joyce Marter

Resources

- Presentation Slides
- Handouts
- Other articles
- Video



SCAN ME



Poll Question

Which of the following applies to you:

- Aspiring private practitioner
- Own a solo practice
- Work for a group practice
- Own a group practice
- Work in a business role at an agency, hospital, etc.
- Other



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My Journey

- Addictions
- Employee Assistance Program (EAP)
- Worked for a group practice
- Solo Practice
- Founded [Urban Balance](#)
- Board Leadership Positions: IMHCA, ICA & ACA
- Sold to [Refresh Mental Health](#) in 2017
- [National Speaker](#)
- Author of [The Financial Mindset Fix: A Mental Fitness Program for an Abundant Life](#)



Joyce Marter

Lessons Learned

- Seek business and financial consultation
- Business partnership is like a marriage
- Add offices where people work, not live
- Explore your psychology of money
- Everything is negotiable
- Imitation is flattery (abundance theory)
- Conscious leadership is the key



“

To open a shop is easy,
to keep it open is an art.

CHINESE PROVERB

”





Shift Gears

From Mental Health



Business

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Step 1

Free Yourself from
Irrational Fears and
Negative Beliefs
About Money





The Psychology of Money

- Understand the impact of family-or-origin experiences and financial trauma
- Understand your thinking, emotions, behaviors, & relationship with money
- Emancipate yourself from self-limitation
- Harness the power of intention & self-fulfilling prophecy
- Shift your thinking to positive psychology
- Expand your limits & comfort zone to live a greater life

Financially Conscious Behavior

Decide to move from:

Denial

Awareness

Uninformed

Informed

Blame

Responsibility

Disempowerment

Empowerment

Passivity

Action

Improve Your Relationship with Finances



Improve financial communication

- Establish systems
- Have regular meetings



Set Boundaries with Assertive Communication

- Partner
- Kids
- Extended family/in-laws



Be Aware of Financial Infidelity



Understand Codependency

- Alcohol, drugs, addiction
- Mental health issues
- Other problems

A Story about Penny &
Prosperity



Scarcity vs Abundance

- Can be caused by fear
 - Competing for available resources
 - Rooted in limiting beliefs
 - **Focused on what you don't have**
- Can be a result of gratitude
 - Not competition involved
 - Rooted in believing there is enough for everybody
 - **Focused on believing in yourself**



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The Flow of Money

- Balance earning, spending, and saving for strong flow
- Tolerate & planning for the ebbs & flows
- Investment in yourself
- Understand seasonal, stages of career, developmental stages of life
- Get into the flow of life & prosperity

Identify Possible Income Streams

- Counseling:
 - Individuals, Couples, Families & Groups
 - Children, Adolescents & Adults
 - Telecounseling
 - Psychiatry
 - Psychological Testing
- Coaching
- Products
- Continuing Education (in-person or webinars)
- What else?



My Income Streams

- Keynote speaking, trainings & workshops
- Private therapy clients
- Coaching clients
- Consulting
- Blogging and article writing
- Passive Income:
 - Revenue from UB therapists & interns (past)
 - Webinars
 - Book, audiobook, and e-courses

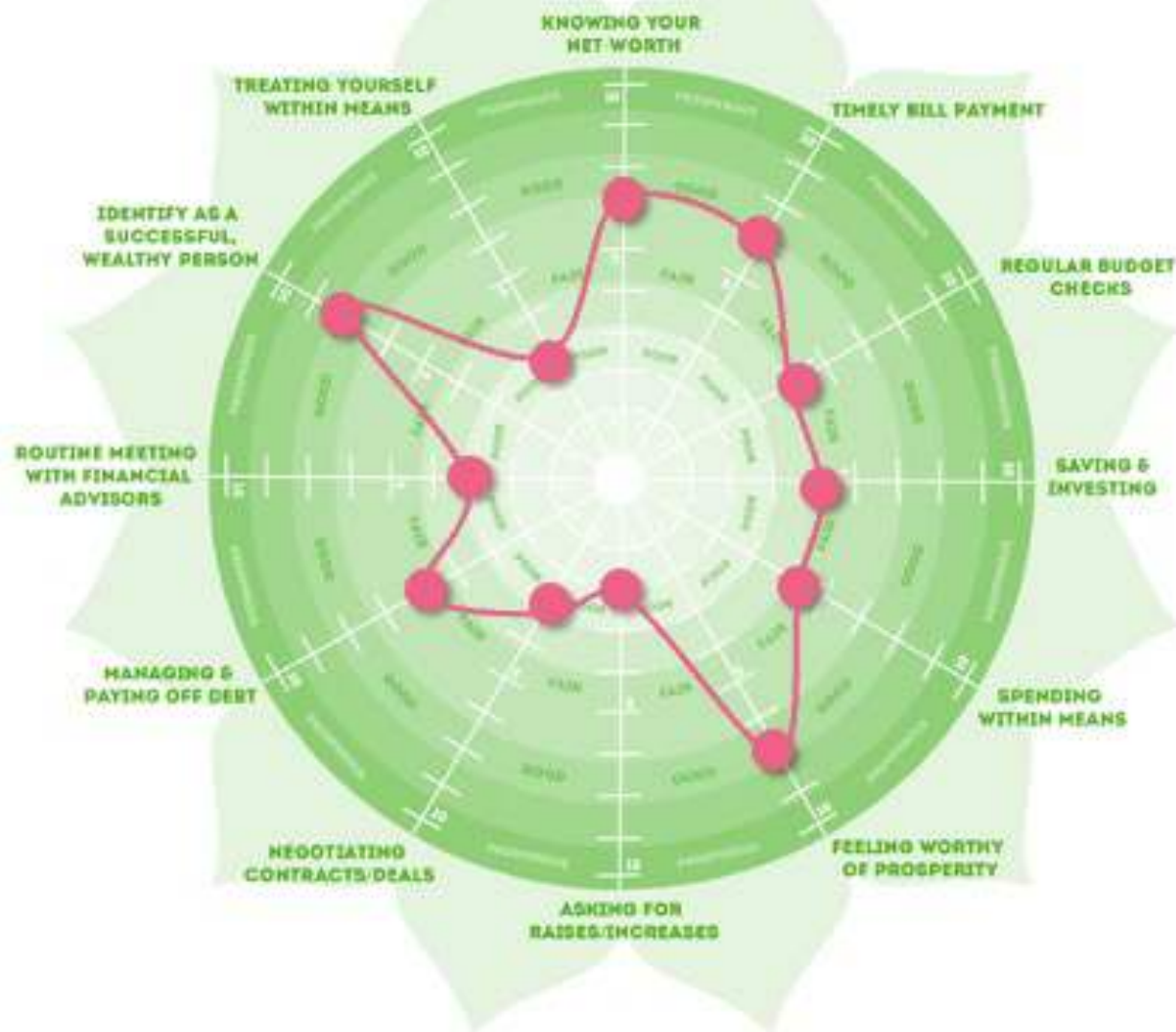
“

Success is a state of mind. In order to be a success, you must first think of yourself as a success.

DR. JOYCE BROTHERS

”





Financial Self-Care Wheel Exercise

Step 2

Release Your
Financial
Anxiety and
More



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FEATURED ON **REAL SIMPLE**

“

**We are not our bank account;
we are not our debt.**

**That's how we are, not who
we are.**

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The Emotions Around Money

Create a paradigm shift from:

Inadequacy → Worth

Disempowerment → Empowerment

Shame → Pride

Hopeless → Hopeful

Fear → Confidence

Guilt → Deservingness & Altruism

Anxiety/
Frustration → Peace

Detachment

Feelings are waves of energy which we can choose to surf, rather than allowing them to overcome us.

ARLENE ENGLANDER



Detach From:

- Your own negative emotions like fear, anxiety, anger and sadness
- The negative emotions of others
- Expectations
- Outcome (embrace uncertainty)
- Risk to cultivate risk tolerance



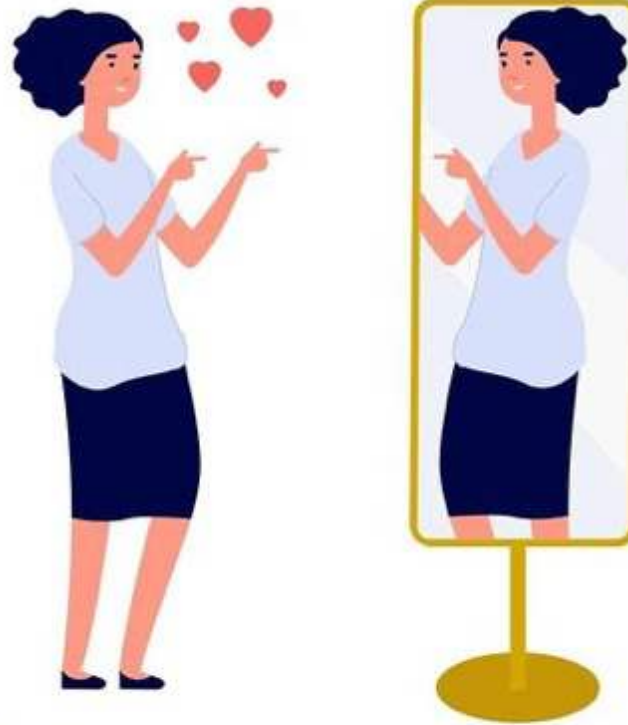


The Ego & Money

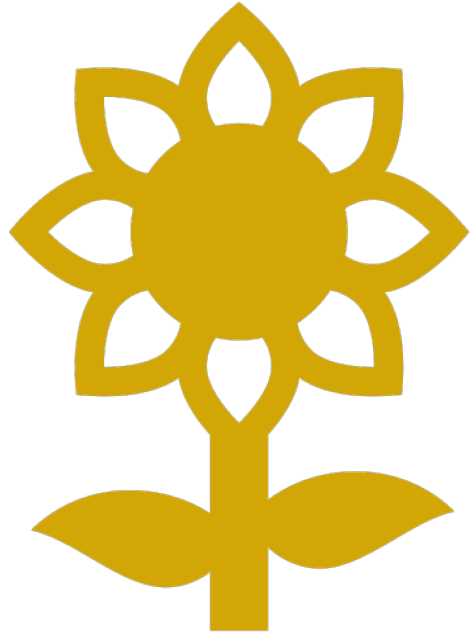
- Detach from ego
- Align with purpose
- Imposter syndrome & perfectionism
- Choose self-love over self-sabotage
- Be assured that when you have more, you can give more

**Healthy
self-esteem
is midway
between **Div**a
and **Do**ormat**

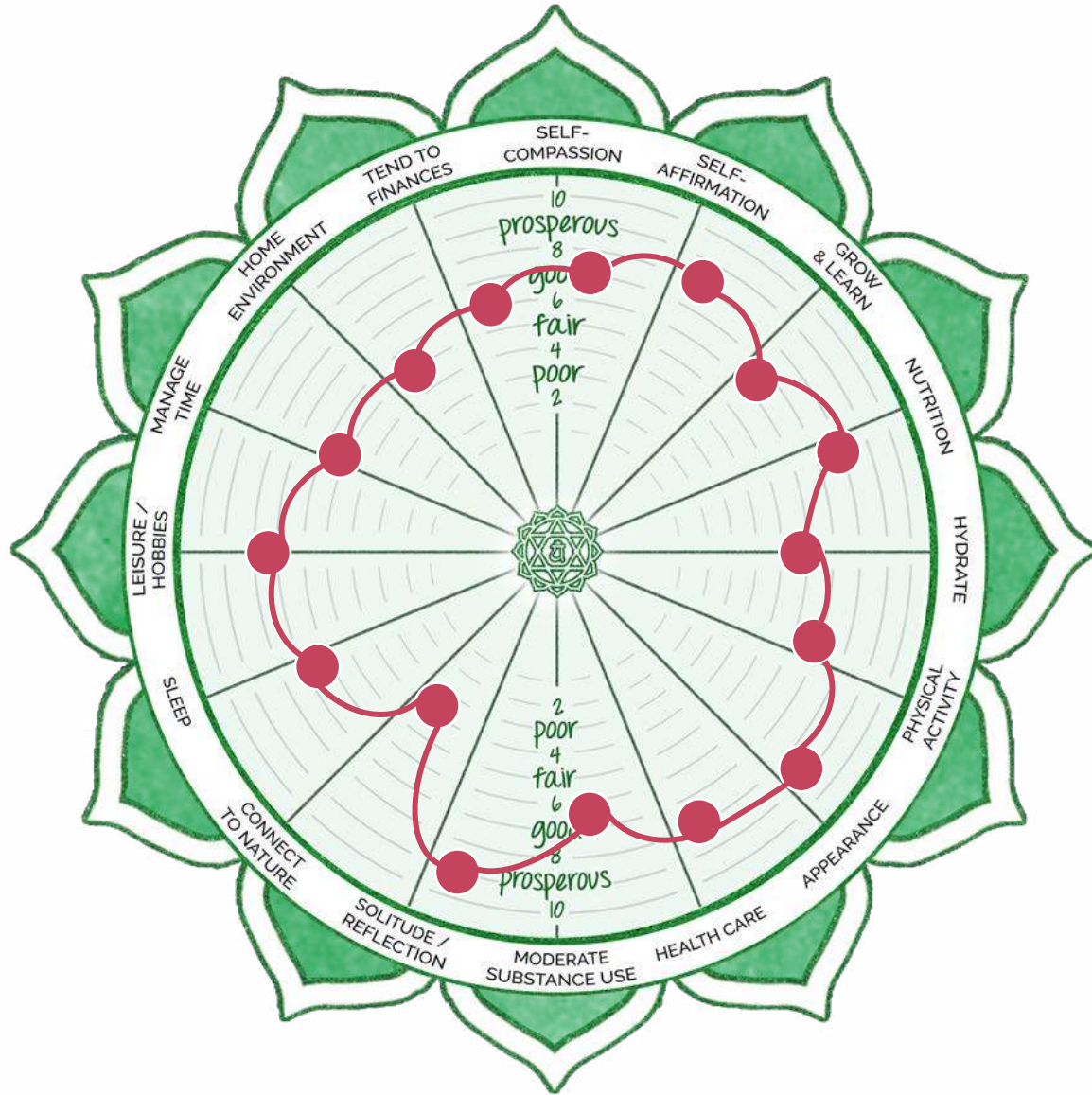
**I am always enough.
Period.**



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**Having a healthy
relationship with yourself
is essential for *happiness*.
Choose to be your own
good parent, best friend,
and greatest advocate.**



Self-Love Wheel Exercise



Apply Mindfulness to Finance

- Presence
- Mindful spending

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Step 3

Develop Healthy Work-Life Balance



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Step By Step Plans for Business & Life

1. Create a vision that includes work-life balance
2. Create a business plan
3. Access support

Vision

- Participate in Career Counseling or Coaching
- Professional Association Membership
- Utilize Mentoring
- Create a Vision Board
- 1-3-5 Year Plan



Create a Business Plan

- Aim high
- Set SMART Goals
- Break tasks into smaller objectives
- Find an accountability partner



“

Alone we can do so little,
together we can do so much.

HELEN KELLER

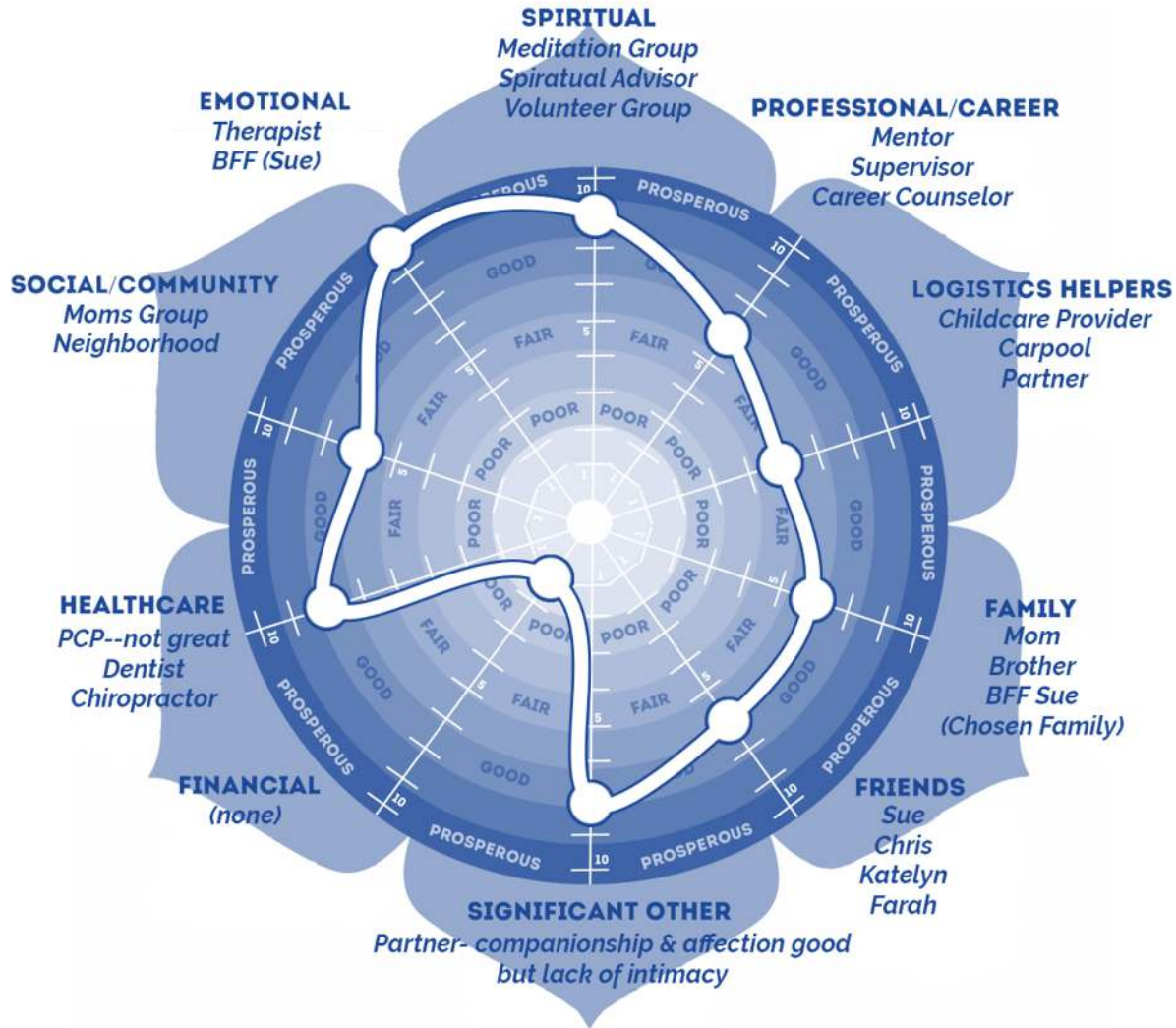
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Barriers to Accessing Support

- Fear (difficulty trusting)
- Pride
- Shame or stigma
- Guilt
- Fear of imposition
- Low self-esteem, not feeling deserving
- Learned helplessness
- Hopelessness
- Loss of power and control (ego)
- Loss of credit (ego)
- Early life messages
- Expense
- Introversion or shyness

1-3 POOR, 4-6 FAIR, 7-8 GOOD, 9-10 PROSPEROUS



Completed
Support Wheel
Sample


Step 4

Create a Thriving Network



Networking

- Professional associations
- Community events
- Chamber of Commerce
- Rotary Club
- “Muffin Marketing”
- Cross Referral Opportunities



“Next to doing the right thing, the most important thing is to let people know you are doing the right thing.”

- John D. Rockefeller

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A How to Guide to Leverage Networking

- Ask how you can help, rather than what you need
- Connect on LinkedIn
- Send them resources
- Follow-up
- Nurture your relationships





Create a Financial Board of Advisors

- Financial Planner/Advisor
- Accountant
- Attorney (for will, estate planning, etc.)
- Accountability Partner
- Counselor, Therapist or Coach
- 12-Step Support
 - Debtors Anonymous, Under earners Anonymous, Spenders Anonymous, Gamblers Anonymous, Codependent Anonymous

Step 5

Set Healthy Financial Boundaries for Personal & Professional Success



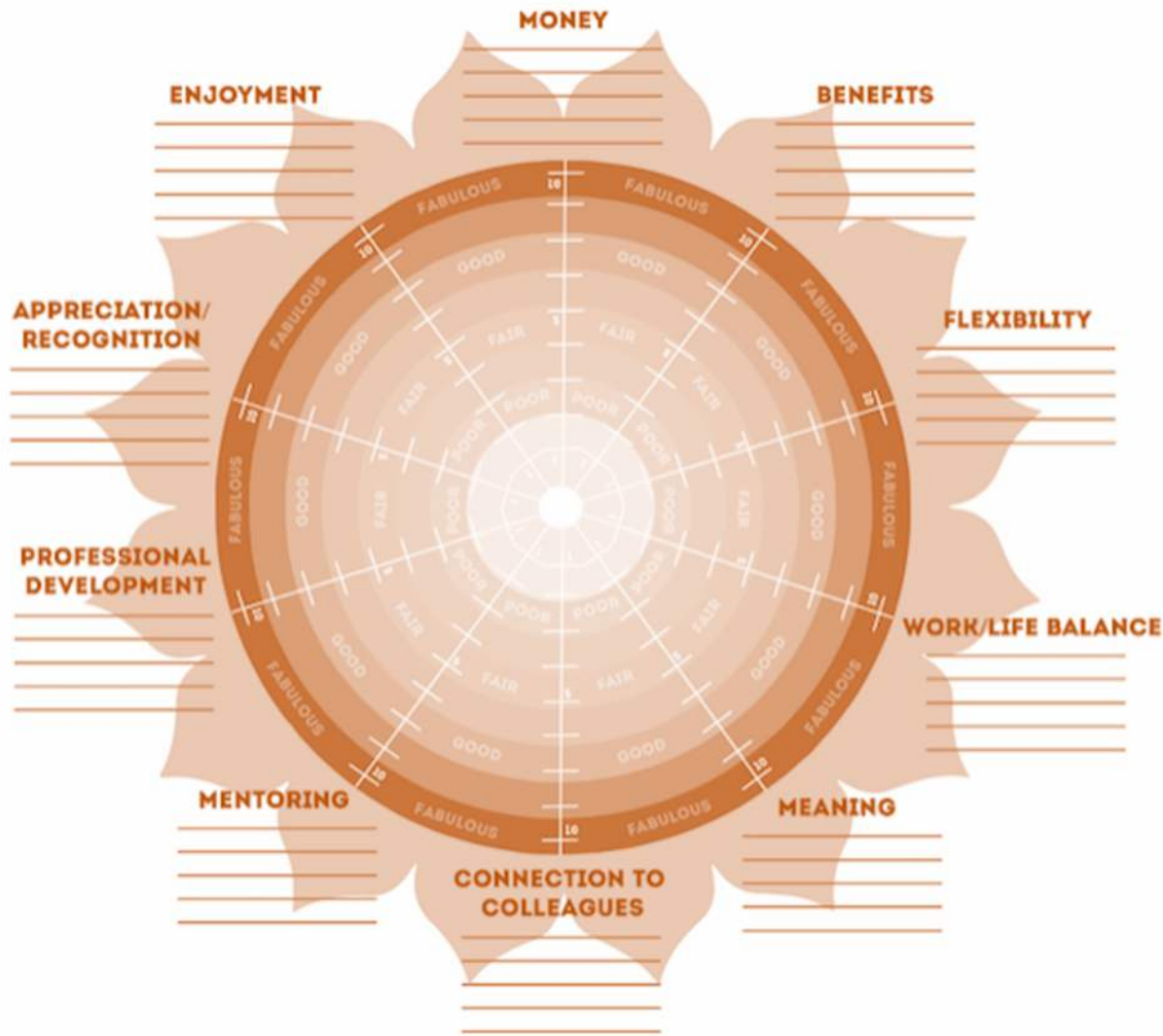
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A negotiator should observe everything.
You must be part Sherlock Holmes,
part Sigmund Freud.

VICTOR KIAM





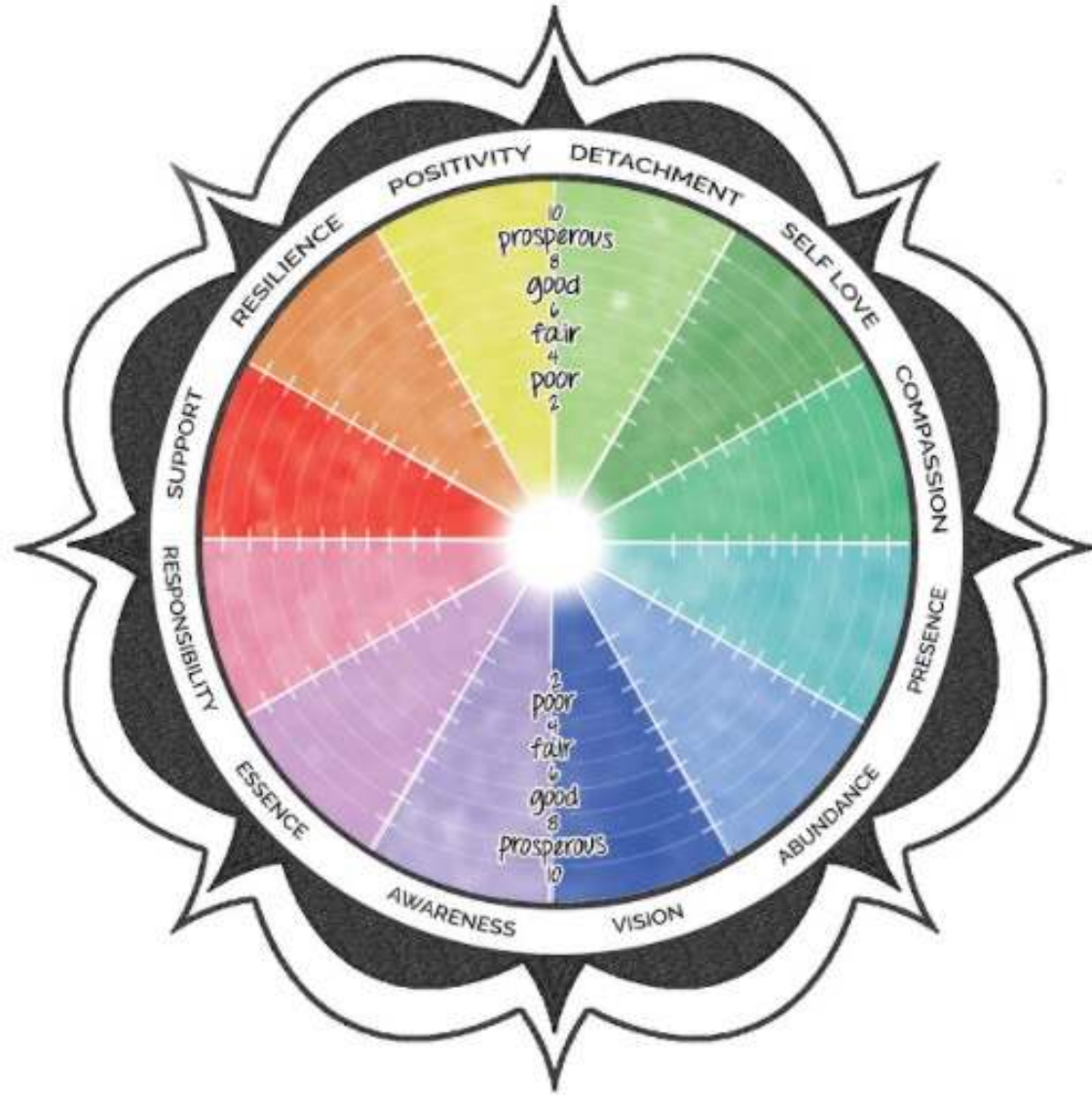
Professional Satisfaction Wheel

1-3 POOR, 4-6 FAIR, 7-8 GOOD, 9-10 PROSPEROUS

The Power of Negotiation

- Everything is negotiable:
 - Contracts with contractors and service providers
 - Leases
 - Purchases
- Ask for what you want, need & deserve
 - Pay increases
 - Benefits
 - Flexible schedule





12 Mindsets for Holistic & Balanced Success

Mental Wealth



Success is to live openly,
authentically & lovingly in
alignment with the highest
good of self & others – to the
greatest extent possible.

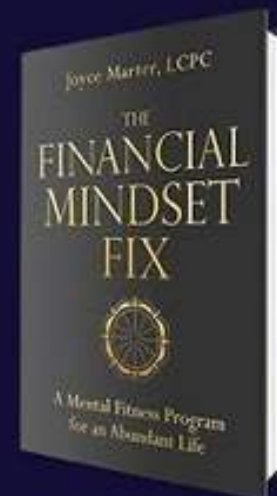


FEATURED ON **Forbes**



**How The Financial
Mindset Fix Will Help
You Conquer Money
Blocks And Make
You Rich**

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