FINANCIALLY SUCCESSFUL PRIVATE PRACTICE THERAPISTS: CHARACTERISTICS AND THEMES

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DEDICATION

I dedicate this dissertation to the men in my life. This would not have happened without you- Lance, Elliott, Dad and John. Thank you.

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There are so many things to be thankful for at this moment, where to start? I am immensely grateful to the therapists in private practice that were willing to participate and be open about a topic that is often considered taboo. These clinicians were kind, supportive and generous with their time and knowledge.

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write my dissertation again with you dad. Thank you for always reminding me it was important and needed to be finished. You and John have always been supportive and encouraging. Thank you both. I love you.

ABSTRACT

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This qualitative study explored factors associated with financial success in private psychotherapy practices run by LMFTs and LPCs. Clinicians running financially successful private practices shared insights on a range of factors they perceived as contributing to their financial success. Marriage and family therapists interested in entering private practice can benefit from the themes identified in this research. This research may also provide educators with a richer understanding of how to prepare students to successfully enter private practice.

Using a phenomenological approach twenty-two therapists (i.e. LMFTs or LPCs) running private practices that generated an annual gross income of at least $100,000 were interviewed. These interviews were semi-structured interviews and conducted in person with each participant. Each participant was asked to discuss what has made his or her practice financially successful. The interviews were audio-recorded, transcribed and analyzed for common themes. Themes identified from the interviews included free commerce, insurance, necessary evil?, and the value of self and service. Additionally, the researcher observed that each therapist displayed a sense of humor and skill in establishing rapport.

Conclusions derived from the research findings are identified. Implications for university educators and aspiring private practice therapists are discussed. Limitations of the research methodology are delineated, and directions for future research are suggested.

TABLE OF CONTENTS

Page

LIST OF TABLES

Table Page

CHAPTER I
INTRODUCTION

Graduate programs around the country focus on teaching students the skills they need to be good clinicians: theory, technique, history, and practice (Gerhart, 2010). These skills lead to careers in research, teaching, hospital settings, industry, and private clinical practice. Scholastic programs provide a clinical foundation and theoretical framework; however, there is limited focus, if any, on how to manage and maintain a successful small business, such as a private practice. Trachtman (1999) found that topics related to money management and clinical administrative tasks are rarely addressed as a core educational component in mental health practitioners' (MHPs) education and graduate training programs. The acquisition of administrative and business management skills are therefore ultimately left up to the individual practitioner (Hixon, 2009).

A private practice is by definition, a small business. Yet the skills and entrepreneurship needed to run such a business are rarely addressed in the educational setting. Today, clients and clinicians share the anxiety related to the economic downturn and being financially sustainable. Trachtaman's (1999) research suggested that the very nature of money and fees for services provided can create a source of anxiety for practitioners. To further complicate the matter, the topic of money is often considered to taboo to discuss amongst fellow clinicians. Many new licensees and practitioners entering the field of mental health and private practice are motivated to do so out of a desire to help others during difficult times. Therefore, it may be difficult to focus on the financial

aspect of their professional relationships. Tractman (1999) talked about worrying that the discussion of money will be a "social distancer" in addition he expresses concern regarding the guilt clinicians may feel when discussing money with clients.

Barth's research, like Tractman's, (2001) concludes that it is often difficult for the clinician and client to be comfortable with the business aspect of their relationship. Additionally, for some clinicians, there is a personal conflict between the desire to provide sincere professional care and treatment and the reality of asking reasonable fees in exchange for therapeutic services.

Although formal training is rarely provided on how to operate a private practice, it remains a popular career choice for mental health practitioners. For example, research indicated that nearly 75% of MFTs participate in private practice (Northey, 2002) as well as a majority of licensed social workers are members of private practices (Whitaker, Weismiller, & Clark, 2006). Many of these individuals practice independently and therefore need sufficient business acumen to make sound business decisions alone. For these practitioners, research identifying factors related to financial success in private practice could be very useful.

Although many mental health practitioners enjoy satisfying careers in private practice, financial success is generally not considered a major source of their job satisfaction. For example, according to data from a study examining a national sample of psychotherapists, Prochaska and Norcross (1983a, 1983b) found that 90% of the participating clinicians (in private practice) reported they were either "quite satisfied" or "very satisfied" with their choice of career. This percentage differed from the public-

sector clinicians, as the independent practitioners appeared to be more satisfied with their career choice of choosing private practice. Similarly, Nash, Norcross, and Prochaska (1984) found that the most satisfied clinicians, with regard to their career-path choice, were private practitioners.

The common factors related to reported satisfaction among private practitioners, included professional independence, patient growth promotion, autonomy, professional success, and enjoyment of work; "high income" was not considered one of the primary satisfactions. Additionally, Walfish and Walraven (2005) surveyed psychologists in private practice regarding their career satisfaction and found the highest report ratings were related to individual levels of success, closely followed by flexibility, intellectual stimulation, and relationships with colleagues. The lowest satisfaction career ratings were related to satisfaction with income. Researchers shed light on factors related to financial success in private practice may increase clinicians' satisfaction with their income.

The private therapist cannot practically provide clinical, therapeutic services if they are not able to maintain a level of financial success. One major hurdle is reconciling the desire to help others with the reality of being paid for the service they provide. Walfish and Barnett (2009) believe that one must reconcile the conflict by recognizing that a clinician does not want to take advantage of others, but needs to be fairly compensated for the services provided and the difference that can be made in the personal lives of clientele. So, how does a trained professional place a price on the healing nature of therapy? Rodino (2005) believed it is important for clinicians to realize how much they are worth despite the blocks to doing so.

Young and Weishaar (1997) argued that to be a successful private practitioner, one must have three imperative attributes. Most importantly, they need good clinical skills. Secondly, they must have good financial management skills. Lastly, due to the nature of the work, they must be emotionally stable and well adjusted and have a sustainable social support system.

Tryon (1983) identified multiple potential challenges of operating a private practice, including: isolation, time pressures, and economic uncertainty. Another study conducted by Nash et al (1984) identified time pressures, economic uncertainty, caseload uncertainty, business aspects, and excessive workload as the five major stressors in the private practice setting. While a national survey of mental health providers (MHPs) conducted by Walfish and O'Donnell (2008) found the highest levels of stress to be with relationships with managed care companies, emotional demands associated with this type of work, and economic uncertainty.

Statement of the Problem

Almost 75% of marriage and family therapists (LMFTs) are in the private practice arena (Northey, 2002). Yet there continues to be the conflict between the services a therapist provides and being fairly compensated for that service. How does one determine the value of a saved marriage, becoming successful in school, helping someone live free of depression, or overcome anxiety? According to Walfish and Barnett (2009) individuals need to be sure they have realistic expectations entering private practice and have realistic expectations of whether their interests, needs and temperament fit the reality of private practice. Therapists need to adjust to the idea that their income comes from clients

and this allows one to afford the staples of life: shelter, food, insurance, education for their children, retirement, as well as luxuries such as vacation and a nice car (Walfish & Barnett, 2009). Kase (2005) believed that it is possible to help others and earn a great living at the same time. She focused on the importance of values exploration and values clarification for therapists in conceptualizing their career path. She shared that these values can aide in creating a vision for a career that allows for business and practice making that is correlated with what is important to the therapist.

What is to be understood about certain therapists in private practices that are financially successful? To date, no studies have been completed which focus on what makes certain LMFT and LPCs more financially successful than their counterparts. This is an area of study that is lacking in the current literature of the field, even though private practice is a very common career choice for clinicians.

Purpose of the Study

There are multiple studies published discussing success rates of psychologists and social workers in private practice but similar research has not examined financial success in the private practices of successful licensed marriage and family therapists (LMFTs) and licensed professional counselors (LPCs). Over the last decade, more data have been collected regarding clinical practices of LMFT and LPCs and their job satisfaction, but none have focused solely on those in private practice or their success financially (Northey, 2002).

The purpose of this research is to explore the characteristics and themes of LMFT and LPC clinicians in private practices that are financially successful. The topic of money

and fees for service is not one that will go away. The struggle between providing helpful, caring and empathetic treatment and being monetarily compensated for this specialty service will continue on. Therapists can benefit from the information gathered regarding clinicians that are financially successful while maintaining their healing connection to clients. This study examined specific themes financially successful clinicians have in common, and if there are specific skills these successful clinicians are using and applying that others are not.

Research Questions

To fulfill the purpose of this study, the following questions will be explored:

1) What are the common themes among practitioners in financially successful private practices?
2) What characteristics do these practitioners show that attribute to their financial success?

Theoretical Framework

Family systems theory served as the conceptual framework guiding this research. The phenomenological constructs of research were used to gather and analyze the research data.

Family Systems Theory

The conceptual framework of family systems theory supplied the paradigm for understanding the experiences of practitioners in private practice. Family systems theorists assume that systems are reciprocal and relational. This applies to the private practice setting in that the actions of one member in the therapeutic relationship impacts

the other members of that system. This theory applies the ripple effect to these interactions arguing that as humans we are members of multiple systems and are impacted by changes in all of those systems.

Methodological Approach

This study utilized three methodological approaches; Phenomenological, Snowball sampling and Peer networking. Phenomenology is a type of qualitative research that examines the lives of a particular group in an effort to discover the meanings of their unique experience; it was used in this study on financial success of private practices. This form of research seeks to capture the essence of the world of the participants. Phenomenology focuses on description, discovery, subjectivity, and the meaning of human experience, through personal communication during in-depth interviews (Creswell, 2003). Peer networking and snowball sampling were used to locate participants in the area. Snowball sampling is a nonprobability technique utilized when participants may be difficult to locate (Babbie, 2001).

Definition of Terms

The following terms were used in this study:

1. Financially successful- one collecting at least $100,000 of gross income in the previous calendar year from their private practice.
2. Private practice clinician- a clinician that is not employed by an organization or another person or group.
3. North Texas- the Dallas/Fort Worth metroplex, including its surrounding highly populated suburbs.

Delimitations

It is important for researchers to remember that delimitations are inherent to all qualitative research studies (Haugaard & Repucci, 1998). By identifying the delimitations of the study, the generalizability of the results from the study will have more credibility (Patton, 1990).

The following delimitations applied to this study:

1. Participants are licensed professional counselors (LPC) or licensed marriage and family therapists (LMFT) in the state of Texas
2. Participants are currently practicing in an urban area of North Texas.
3. Participants must have been in private practice for at least one complete calendar year after being fully licensed.
4. Participants must be at least 18 years of age.

Assumptions

The following assumptions were made:

1. Participants volunteered to be part of the study when asked.
2. Participants responded truthfully and openly about their experience as a financially successful therapist in private practice.
3. The researcher was aware that as a participant-observer, she both impacted the study and was impacted by it.

The Researcher as a Person

Patton (2002) asserts that in qualitative studies, the researcher, as a person is a part of the research process. Qualitative phenomenological research requires it be clear

that the understanding of the participant's experience is an interpreted understanding only, seen through the researcher's bias, age, gender, experience, and culture. All of these can both guide and constrict the research findings (Denzin & Lincoln, 2003). The researcher, therefore, has an obligation to acknowledge this impact.

The researcher in this study is a Caucasian, female graduate student at Texas Woman's University in Denton, Texas. She is a licensed professional counselor supervisor as well as a licensed marriage and family therapist, currently working in a hospital setting. This researcher has been married for eight years and currently has a small child at home. A constant desire to have a private practice in the future has nurtured the curiosity of what makes one practitioner more financially successful than another. The researcher examined her own biases and worked to bracket them out of the research. Hopefully, this research and experience will aide others in their desire to learn more about having their own financially successful private practice.

Summary

A majority of LMFT and LPCs will enter private practice at some point during their careers, yet formal training in how to run a successful private practice is rare. Moreover, there is very limited research into factors associated with the financial success of LMFT and LPCs in private practice. This is unfortunate, as running an economically successful private practice can be a difficult and daunting task. Not surprisingly, clinicians tend to rate their satisfaction with their financial success lower than their satisfaction with other aspects of their career.

This study will examine what it means to be a financially successful practitioner among self-employed LMFTs and LPCs who are employed in or manage a private practice. By following a theoretical framework using phenomenological constructs, this study will utilize qualitative research methods to explore the question of what makes a private practice financially successful.

By providing a more in depth understanding of what it means to become a financially successful practitioner, the findings from this study can help future clinicians enjoy greater success in private practice allowing them to feel more satisfied with the financial component of their chosen career. Most importantly, the results of this study will expand the current body of knowledge regarding the financial practices of two licensed professionals, LMFTs and LPCs, who have been largely underrepresented among the research literature.

CHAPTER II

REVIEW OF LITERATURE

A literature review is meant to examine the current research as it relates to the study topic and illuminate further need for research. The topic of financial success has been most often categorized as characteristics of the clinician that may relate to success in private practice, services provided, and money management and maintenance strategies. These are most often measured and assessed in the research.

Traits of a financially successful clinician in private practice have several characteristics. Kilgore (1975) reported that a practitioner who begins his or her own private practice must be able/and or comfortable working alone. This person needs a solid sense of self, with a level of internal confidence that allows him/her to take credit for his/her successes and failures. Therefore, it was presupposed by Kilgore that the therapist who is secure in his or her own personality would be more likely to aide in the growth, change and wellness of their clients.

Alternatively, clinicians must be able to recognize their limits both personally and professionally. They must be able to refer a client to a colleague when the client's presenting therapeutic concern is not covered by the therapist's training or there are any personal issues related to transference that is not resolved with supervision. Kilgore (1975) likened clinicians adjusting to success in a similar fashion to that of marriage. Once these practices become ingrained, there is more freedom to focus on the situation rather than the mechanics of practice.

Some believe that those that are successful in private practice have specific characteristics (Coche & Coche, 1986). They based their suppositions on 10 years of experience in the personal and professional realms. They named four characteristics as imperative to success.

1. A high level of personal drive and energy, even in difficult circumstances
2. A sense of humor
3. Tolerance for irregularity and ambiguity
4. Self-determination and a desire for freedom.

These four characteristics are highly valued in therapists as the therapeutic subject matter is often emotionally challenging, and exposure to the constant strain can cause fatigue and burn out. Owen (1995) believed personality is the inherent capabilities that are within each individual that they have not struggled with or had to focus on to develop.

Does success then lead to happiness? Lyubomirsky, King, and Diener (2005) compiled a meta-analysis of 225 studies that found success, across the life span, was usually preceded by a general sense of happiness. From this study, it can be concluded that happiness leads to success rather than the alternative. Therefore, a general sense of happiness or contentment may help clinicians develop and maintain financially successful practices. Many believe in the reverse relationship of success and happiness, yet this research does not appear to support that belief.

According to Kilgore, the start up of a private practice is generally thought to be the most difficult time. It is during this time a clinician tends to engage the most in tasks that they have not been specifically trained for in their graduate programs. For example,

clinicians must often secure capital for a new practice, obtain and furnish an office, obtain state-required licenses to run a business, and begin marketing their practice, among other things. Kilgore (1975) suggests that a need for compulsive organization and aggressiveness aids a person most sufficiently during these initial developmental tasks.

Alternatively, there are several personality traits displayed by a clinician that have been found to contribute to practice difficulties (Grand, 1993): fear of failure, fear of success, and the imposter phenomenon. Fried-Buchalter (1997) believed the theoretical foundation of fear of failure has no noticeable difference across genders. This belief is supported multiple other places throughout research (Brannigan, Hauk, & Guay, 1991; Jackaway & Teevan, 1976; Swiatek, 1995). Birney et al. (1969) believed that the goal of success does not always lead to success and that this information is often what leads to fear of failure. With this knowledge, some set their goals significantly lower than their potential to guard against the possibility of failure.

Harvey (1982) and Cozzarelli and Major (1990) reported that men and women equally struggle with the imposter phenomenon. A person suffering from the imposter phenomenon believes that even though they are successful they believe that their accomplishments are the result of luck or some other external circumstance. Separate studies conducted by Harvey, in 1982, and by Cozzarelli and Major, in 1990, found that those struggling with the imposter phenomenon have failed to internalize their success and therefore struggle with anxiety related to self-esteem issues as they have a sense of having fooled others into overestimating their ability and fear being exposed.

Horner (1968) implied that fear of success across gender lines were due to the male and female views of masculinity and femininity. Males who were viewed as competitive and goal oriented were viewed as desirable, while females with the same characteristics were viewed as less desirable. For this reason, there appears to be valid differences across gender as it relates to fear of success. Recently, Rothman (1996) found that fear of success had risen among men, as they now had to also compete with women in the workplace. Research in this area is conflicting and often reports one gender being more susceptible to fear of success. However, it can be stated that many people struggle with fear of success and this fear is a hindrance when starting one's own business.

Family of origin, as well, can be connected to many struggles experienced by the clinician. Wortman (1984) suggested family of origin to be connected to therapists' policies and struggle with fee collection. Rascusin, Abramowitz, and Winter (1981) stated that most practitioners' family of origin contains at least one dysfunctional member. Therefore the practitioner struggles with the manifestation of problems in relationships. Matorin et al. (1987) reported that without the drive to scrutinize and know oneself, it is unlikely the clinician can engage in clinically productive work. Owen (1995) reported that when tension is high, clinicians might exhibit pathologies similar to their clients. Baron and Shane (2008) report that clinicians need to assess their tolerance for risk. They claim that a person with a low tolerance for risk is not suitable or likely going to be successful in the private practice field. Tolerance for risk is especially important when beginning a private practice, as clinicians must often forgo the security of a salaried

position through an established organization and accept the uncertainty associated with beginning a business.

Every clinician must decide if his or her practice is going to have a specialty or focus on a specific area of the market. Hill and Fannin (1986) suggested that one of the main benefits of private practice is control; this is both an advantage and a disadvantage. It is a fact that the practice is reliant on the practitioner and therefore the success or failure of the practice can be directly related to the success or failure of the clinician. The service area where the clinician will practice is a vital factor in deciding on specificity of services provided. In large urban areas, it can be beneficial to specialize in one treatment modality, age group or disorder. However, those in more rural areas will be in higher demand for a multitude of reasons from the community.

Another aspect of services provided also includes the availability of a quick appointment, access during an emergency and overall customer service. These items are not in exclusion to good quality patient care (Dwore, 1993). Walfish and Burnett (2009) encourage clinicians to see new clients within a day or two, but no longer than one week. They claim that "customer delight" is an invaluable connection to the therapist and often a client will seek services elsewhere if the time frame for an appointment is too long. They also argue that offering non- traditional hours is a valuable customer service. It is their belief that the hardship created by only having traditional hours causes clients to have shorter courses of psychotherapy or end treatment prematurely due to this obstacle. At the same time, offering non-traditional appointment hours requires the clinician to

carefully attend to boundaries and clarify that the therapist-client relationship is a professional, rather than a personal relationship.

It is now common practice to offer all initial paperwork online so that no office time is used filling out forms or discussing fees for service and methods of fee collection. Once this is completed, an appointment is scheduled. This saves time for both the clinician and the client.

The maintenance and management of private practice may be thought to be overwhelming by many. There are obvious risks involved with starting a small business. Therapists often approach this venture with a deficit. They rarely have had any training in their graduate school programs about how to begin the process of opening a small business. Lubetkin (1983) reported many academics have no training in the basics of managing the daily affairs of an office. Glennon & Karlocac reported that many of the academic professors do not have this training either and therefore do not have experience in private practice and cannot teach that knowledge (1988). This could be an explanation for the lack of education on beginning a private practice in graduate schools. Grand (1993) reported that if graduate schools addressed the business elements and personal issues the private practitioner faces, such as fear of success, the potential vicarious trauma could be decreased. Walfish and Coovert (1989) suggested that a prerequisite be receiving training from those that have already established themselves successfully in private practice.

Managing costs is a vital part of maintaining financial success. It is commonly believed that the individual practitioner incurs a higher overhead costs than those in large

organizations (Courtois, 1992). These costs may include: rent, lease or mortgage costs, continuing education and trainings, administrative staff, and hours spent on non direct client care (phone calls, billing, and notes). Buckner (1992) reported that many of these clerical tasks; billing, office maintenance, management of employees, and providing supervision for non licensed staff require a level of technical, legal and financial bases. Many recommend training in this area to aid in the implementation of a healthy private practice.

Bishop and Eppolito (1992) reported that a clinician who understands their role within a market they will be able to view themselves as a commodity with something to offer the community. Sciara (1988) demanded clinicians recognize their skills and abilities as a business and then to market them as such.

Summary

Clinicians must have a number of personal strengths to succeed in private practice. They must have a strong sense of self and a willingness to make clinical and business decisions autonomously. They must also be able to accept the risks associated with beginning a business. Fear of success or fear of failure can be crippling when running a private practice. Additionally, community members must value the services a clinician offers. In large, urban areas, clinicians might benefit from developing a particular expertise that differentiates them from other local practitioners. In rural areas, clinicians will likely need competencies in a wider range of clinical domains. In any setting, clinicians must be committed to offering a high level of service to their clients. For example, clinicians may need to provide an appointment promptly after services are

requested or offer sessions during non-traditional hours to attract clients. Overall, working in private requires courage, confidence, and commitment to offering a high level of care to clients.

CHAPTER III

METHODOLOGY

The purpose of this study was to explore the characteristics and themes in financially successful private practices of 20 LMFT and LPC clinicians. The results from this study will aid future students and clinicians that desire to open their own private practices or increase the financial success of their current private practices. A qualitative research approach was used to gather data. Qualitative research allows the researcher to look at the connections within a system in order to see the overall picture (Denzin & Lincoln, 2003). Data was collected through in person interviews with clinicians currently running financially successful private practices. The interviews were audio recorded for transcription. Phenomenological research methods were utilized in order to gain a greater understanding of the experience of the clinician.

Research Design

The orientation of the study was phenomenological in approach and interpretation. Clinicians engaged in private practice for at least one year, who are at least 18 years of age, practicing in the DFW area, earning a gross income over $100,000 a year, were encouraged to tell their stories of how they have achieved their financial success. In the telling of their stories, this study sought to look for themes common in their experience and practices. Meaning is socially constructed; therefore there is no one truth, while experiences have multiple meanings (Sprenkle & Moon, 1996). The goal of

phenomenological research is get to the essence of the experience (Creswell, 1998). The assumption for this study is that these clinicians have found ways to be financially successful in the private practice field.

Data Collection

In phenomenological research, the primary method of data collection is the interview. In this study the personal interviews were utilized in such a manner as to allow participants to share their experiences and meanings connected to the financial success of their private practices. The interview was structured to be more than simple questions and answers but allowed the individuals the opportunity to share their experience and beliefs connected to their history. The researcher used a semi- structured interview protocol when meeting with individual clinicians, each interview was audio recorded for accuracy at a location of the participants choosing. In phenomenological research, it is recommended to interview participants in their own natural setting (Sprenkle & Moon, 1996).

Instrumentation

The following instruments were used in the gathering of data:

1. A demographic sheet (Appendix C)
2. A verbal interview guide (Appendix D)

The following research questions guided this study:

Research Question 1. What are the common themes among practitioners in financially successful private practices?

Research Question 2. What characteristics do these practitioners show that attribute to their financial success?

The format of the interviews was face to face. The researcher conducted each interview. The interview question was semi- structured and open ended with prompts. The interview question was:

Interview Question: What is it that has made your private practice financially successful?

Protection of Human Participants

The perimeters of this study underwent review by the Institutional Review Board of Texas Woman's University to protect the integrity of the study and its participants. Confidentiality was protected to the full extent as allowed by law. The participants' names were confidential by the utilization of an alphabetical coding system. The participant's name does appear on the consent form. All further documentation uses the alphabetical codes as assigned to each participant. Consecutive coding was used in the order that the interview was completed beginning with A and ending with V. Only the researcher has access to any identifying information regarding participants. These consent forms were stored in a locked safe in the researcher's home. The audio recordings were transferred to thumb drives and hand delivered to the transcriptionist. The thumb drive and transcriptions was then returned to the researcher. All audio recordings and transcriptions of interviews were stored separately from one another and kept in a locked cabinet in the researcher's home. All participants' identifying information will be destroyed within two years of this study's completion.

Participant interviews began with a review of the consent form and a directive to have the participant initial, date, and sign said form. Participants were given the opportunity to have the results of this study sent to them, once completed by providing an electronic address on the consent form. Each participant was given a copy of the interview protocol to follow along as desired. Participants were encouraged to ask questions throughout the interview process. The interviewer asked the participant directly if they had any questions at the conclusion of the interview. The participants were given the researcher's contact information in the case they had any further questions that arose at a later time.

Participants

LMFT and LPC clinicians in private practice (n=22) were interviewed voluntarily for this study. Snowball and purposive sampling were used to select these participants. The participants were clinicians in private practice for at least one year, at least 18 years of age, with a gross income of at least $100,000.00. Each interview was recorded and then transcribed. All 20 participants were clinicians practicing in the urban area of North Texas. Through the recruitment process, 22 appropriate participants were identified and agreed to participate, causing the original goal of 20 to actually be 22.

Sampling Procedures

The subjects were recruited through networking in professional circles. Once original contacts were made, snowball sampling was utilized to identify possible participants.

Pilot Study

A pilot study was used to improve the credibility of the study and minimize any potential errors. The pilot study included these protocols: the first three participants were asked to evaluate whether the interview questions adequately capture the necessary information to appropriately address the research questions. The researcher then asked for opinions and suggestions or if anything should be done differently.

Interview Procedures

The researcher defined a mutually agreeable time and place for the interview to occur. Once determined, the researcher began a file on the participant that included the consent form (Appendix B), the demographic information form (Appendix C), and reproductions of the interview protocol (Appendix D). All interviews were completed face-to-face in either the participant's office or home. The researcher made every effort to withhold any bias while completing the participant interviews. The interview question was semi- structured and open-ended. As participants responded to the interview question, the researcher used several prompts to encourage greater disclosure. All interviews were digitally recorded for accuracy and transcription.

The researcher was suitably attired and arrived in a timely manner to all agreed upon interviews. The researcher made introductions, set up the recording equipment (with extra materials, batteries and back up recorder if needed), and began the interview process. The researcher provided the consent form, demographic sheet, and copy of the interview protocol. The participant was asked to read, ask any questions and complete the forms with information and signatures. Once completed, the researcher then went over

the interview protocol with the participant and asked for any questions. The researcher then began the recording and asked the interview question. Once completed, the recording was stopped and turned off. The researcher provided each participant with her business card and encouraged participants to contact her with any questions.

The participants that requested a summary of the results of the study were sent the information electronically at the completion of this study.

Treatment of Data

Each interview was digitally recorded and then transferred to a thumb drive to be transcribed by the transcriptionist. The researcher listened to the interview in its entirety before sending the recording to be transcribed verbatim in print. The thumb drive and transcription was returned to the researcher. The 22 participants were assigned alphabetical codes. The audio recordings and transcriptions were listed by the assigned code. The researcher listened to the recordings and looked for any mistakes in the typed transcriptions. The data was safe guarded and locked in a cabinet in the researcher's home. The master list with identifying information was stored separately from the audio recordings and the transcriptions.

Data Analysis Procedures

Upon completion of the interviews, the researcher organized and delineated the data by repeated listening of the responses. The researcher searched for themes and characteristics that support the study's research goal. Moustakas' (1994) method of analyzing phenomenological data suggested these steps: preliminary grouping, reduction and elimination, clustering, identifying themes, and constructing individual and textural

descriptions from each participant using quoted examples. Once completed, the researcher was able to collate the meanings and experience of the group as a whole.

Researcher as a Person

As previously mentioned this researcher is a Caucasian, female graduate student at Texas Woman's University in Denton, Texas. She is a licensed professional counselor supervisor as well as a licensed marriage and family therapist, currently working in a hospital setting. This researcher has been married for eight years and currently has a small child at home. A constant desire to have a private practice in the future has nurtured the curiosity of what makes one practitioner more financially successful than another. This researcher guarded against any bias or influence, though it is impossible to completely separate oneself from qualitative research. The researcher as a person and a part within the work must be considered influential in qualitative research. This study was conducted in a fashion that was open for participants to freely tell their story without assumptions or preconceived notions.

Credibility

The technique this researcher used to improve the credibility of this research is triangulation. One assistant was given the transcripts of the first, third, and fifth interviews, they were asked to evaluate and analyze consistency in themes and characteristics. No identifying information was included in the transcripts given to the panel member, nor was demographic information included. The transcripts were only identifiable with the participant's assigned code. The assistant was asked to return the

transcripts once the analysis as completed. The researcher then compared the findings of the assistant to her own findings.

Ethical Considerations

There is always potential risk for the participants of a research study, even if minimal. The researcher identified those risks and took the necessary steps to protect the participants. The assignment of alphabetical codes in the place of names protected confidentiality. All identifying information was available only to the researcher and her advisor. The identifying information was kept by the researcher in her personal locked safe at home. The assistant did not have any access to identifying information of the participants.

Summary

This study employed qualitative research methods to identify factors associated with the financial success of private practice LMFT/LPCs. Participants will be recruited through networking and snowball sampling. Those who agree to participate will complete an individual interview in which they are asked the question, "What is it that has made your practice financially successful?" Clinicians' responses will be recorded and transcribed. All data will be kept in secure locations. The researcher will review the transcriptions to identify themes related to the participants' success in private practice. Two additional researchers will also be given a small subset of de-identified transcripts to review. Panel members will identify themes across the transcripts, and the researcher will compare the findings of the panel members to her findings in order to evaluate the credibility of the findings.

CHAPTER IV

RESULTS

The overall purpose of this qualitative study was to explore the question, "What is it that makes your private practice financially successful?" The original planned sample size was twenty; however due to greater interest than initially anticipated 22 interviews in total were conducted. The researcher interviewed Licensed Marriage and Family Therapists (LMFT) and/or Licensed Professional Counselors (LPCs), twenty-two in total, working in private practice, in the Dallas – Fort Worth (DFW) area, who had a gross income of at least $100,000. All participants were willing to be part of the study. Each interview was audio taped and transcribed verbatim and the data was analyzed for themes. In this chapter, a description of the sample and of the three primary themes will be discussed. This chapter explored the demographic characteristics of the sample participants as well as three emergent themes identified as: (1) Free Commerce; (2) Insurance, Necessary Evil? (3) Value of Self and Service.

Description of the Sample

The sample size (n=22) consisted of twenty-two financially successful therapists in private practice. Each participant, by self-report, were practicing in DFW, are over the age of eighteen, been in private practice for at least one year, were not employed by any other agency, organization or group, and had a gross income of at least $100,000. The sample consisted of 5 males and 17 females. The age range of participants was 33 to 71, with a mean age of 53.5. The gross income range of the participants was from $100,000

to $346,000, with a mean of $135,083.33; while the net income range of the participants was $57,000 to $170,000, with a mean income of $89,119.05. Participants had been in private practice for 4 to 42 years, with a mean of 24.45 years. Reported weekly hours worked ranged from 20 and 65, with a mean of 40.05 hours worked per week. Sessions per week was reported between 16 and 52, with a mean of 28.91 sessions a week. The range of fees charged was from $50.00 to $225.00 with a mean of $144.41. Percentage of sessions paid by a third party (i.e., insurance) ranged from 0% to 95%, with a mean of 40.86% of sessions. Finally, participants reported that the average number of hours spent marketing their practice ranged from 0-10 hours a week, with a mean of 1.8 hours.

The Therapists

At interview outset, participants were encouraged to be open and talk about their views regarding the financial success of their private practice. They were encouraged to speak freely and share anything they felt was relevant. Discrepancies in participants' comfort in discussing these topics were evident; some had clear views about their financial success, while others appeared unsure. Outlined below are the demographics for each individual participant.

Therapist A. Therapist A was a 58-year-old male in private practice for 8 years. He held a master's degree and a LMFT license. Gross and net incomes were $158,000 and $112,000 respectively. He worked 36 hours per week, with 32 sessions conducted per week. Fee for service was $225 per session and 75% of sessions were paid by third parties. Two hours per week were spent marketing his practice.

Therapist B. Therapist B was a 59-year-old male in private practice for 26 years. He held a doctoral degree and both a LMFT and LPC license. Gross income was $118,750 and net income was $57,000 respectively. He worked 40 hours per week, with 36 sessions conducted per week. Fee for service was $125 per session and 55% of sessions were paid by third parties. 1.5 hours per week were spent marketing his practice.

Therapist C. Therapist C was a 51-year-old female in private practice for 8 years. She held a master's degree and both a LMFT and LPC license. Gross income was $346,000 and net income of $71,000 respectively. She worked 28 hours per week, with 16 sessions conducted per week. Fee for service was $150 per session and 0% of sessions were paid by third parties. Four hours per week were spent marketing her practice. As a note she reported her private practice employed multiple other therapists and she collected the fees of their service but also then had the overhead of paying those therapists and providing office space and support staff.

Therapist D. Therapist D had been in private practice for 8 years. She is female and 44 years old with a PhD. She holds a LMFT license. She reported a gross income of $110,000 with a net income of $82,000. She reported she worked 35 hours a week and had 28 sessions a week. She stated her fee for service was $135 for individual and $165 for couples, with none of her sessions being paid by insurance. She also reported spending 0 hours a week marketing her practice.

Therapist E. Therapist E had been in private practice for 33 years. She is female and 63 years old with a master's degree. She holds both a LMFT and a LPC license. She reported a gross income of $116,000 with a net income of $87,000. She reported she

worked 40 hours a week and had 17 sessions a week. She stated her fee for service was $150 a session, with none of her sessions being paid by insurance. She also reported spending 3.5 hours a week marketing her practice.

Therapist F. Therapist F had been in private practice for 16 years. He is male and 42 years old with a PhD. He holds both a LMFT and a LPC license. He reported a gross income of $180,000 with a net income of $135,000. He reported he worked 34 hours a week and had 34 sessions a week. He stated his fee for service is $130 a session for individuals and $150 a session for couples, with 10% of his sessions being paid by insurance. He also reported spending 1 hour a week marketing his practice.

Therapist G. Therapist G had been in private practice for 13 years. She is female and 60 years old with a PhD. She holds both a LMFT and a LPC license. She reported a gross income of $115,000 with a net income of $70,000. She reported she worked 55 hours a week and had 36 sessions a week. She stated her fee for service was $125 a session, with 80% of her sessions being paid by insurance. She also reported spending 1 hour a week marketing her practice.

Therapist H. Therapist H had been in private practice for 19 years. She is female and 44 years old with a master's degree. She holds a LPC license. She reported a gross income of $110,000 with a net income of $90,000. She reported she worked 50 hours a week and had 40 sessions a week. She stated her fee for service was $200 a session, with 95% of her sessions being paid by insurance. She also reported spending 0 hours a week marketing her practice.

Therapist I. Therapist I had been in private practice for 12 years. He is male and 41 years old with a PhD. He holds a LPC license. He reported a gross income of $110,000 with a net income of $82,500. He reported he worked 65 hours a week and had 25 sessions a week. He stated his fee for service is $150 a session for individuals and $200 a session for couples, with 90% of his sessions being paid by insurance. He also reported spending 3.5 hours a week marketing his practice.

Therapist J. Therapist J had been in private practice for 14 years. She is female and 54 years old with a master's degree. She holds a LMFT license. She reported a gross income of $123,000 with a net income of $84,000. She reported she worked 36 hours a week and had 36 sessions a week. She stated her fee for service was $225 a session, with 95% of her sessions being paid by insurance. She also reported spending 1 hour a week marketing her practice.

Therapist K. Therapist K had been in private practice for 12 years. She is female and 63 years old with a master's degree. She holds both a LMFT and a LPC license. She reported a gross income of $100,000 with a net income of $80,000. She reported she worked 40 hours a week and had 25 sessions a week. She stated her fee for service was $125 a session, with 25% of her sessions being paid by insurance. She also reported spending 1 hour a week marketing her practice.

Therapist L. Therapist L had been in private practice for 31 years. She is female and 71 years old with a PhD. She holds both a LMFT and a LPC license. She reported a gross income of $100,000+ and did not disclose her net income. She reported she worked 20-25 hours a week and had 20 sessions a week. She stated her fee for service was $160 a

session, with none of her sessions being paid by insurance. She also reported spending 0 hours a week marketing her practice.

Therapist M. Therapist M had been in private practice for 31 years. She is female and 67 years old with an EdD. She holds both a LMFT and a LPC license. She reported a gross income of $103,000 with a net income of $89,000. She reported she worked 24-30 hours a week and had 20 sessions a week. She stated her fee for service was $140 a session, with 11% of her sessions being paid by insurance. She also reported spending .5 hours a week marketing her practice.

Therapist N. Therapist N had been in private practice for 13 years. She is female and 61 years old with a PhD. She holds a LPC license. She reported a gross income of $125,000 with a net income of $112,000. She reported she worked 42 hours a week and had 32 sessions a week. She stated her fee for service was $90 a session, with 33% of her sessions being paid by insurance. She also reported spending 0 hours a week marketing her practice.

Therapist O. Therapist O had been in private practice for 12 years. She is female and 44 years old with a master's degree. She holds a LPC license. She reported a gross income of $102,000 with a net income of $83,000. She reported she worked 56 hours a week and had 40-45 sessions a week. She stated her fee for service was $150 a session, with 70% of her sessions being paid by insurance. She also reported spending 10 hours a week marketing her practice.

Therapist P. Therapist P had been in private practice for 42 years. She is female and 67 years old with a master's degree. She holds both a LMFT and a LPC license. She

reported a gross income of $250,000 with a net income of $170,000. She reported she worked 28 hours a week and had 20 sessions a week. She stated her fee for service was $160 a session, with none of her sessions being paid by insurance. She also reported spending 0 hours a week marketing her practice.

Therapist Q. Therapist Q had been in private practice for 13 years. She is female and 43 years old with a master's degree and reported a PhD "in pursuit". She holds a LPC license. She reported a gross income of $100,000 with a net income of $73,000. She reported she worked 40-48 hours a week and had 40-52 sessions a week. She stated her fee for service was $50-$125 a session, with 75% of her sessions being paid by insurance. She also reported spending 0 hours a week marketing her practice.

Therapist R. Therapist R had been in private practice for 31 years. She is female and 59 years old with a PhD. She holds a LMFT license. She reported a gross income of $113,000 with a net income of $85,000. She reported she worked 30 hours a week and had 18 sessions a week. She stated her fee for service was $175 a session, with none of her sessions being paid by insurance. She also reported spending 4 hours a week marketing her practice.

Therapist S. Therapist S had been in private practice for 20 years. He is male and 50 years old with a PhD. He holds both a LMFT and a LPC license. He reported a gross income of $120,000 with a net income of $85,000. He reported he worked 45 hours a week and had 15-20 sessions a week. He stated his fee for service is $140 a session, with 10% of his sessions being paid by insurance. He also reported spending 4 hours a week marketing his practice.

Therapist T. Therapist T had been in private practice for 14 years. She is female and 64 years old with a master's degree. She holds both a LMFT and a LPC license. She reported a gross income of $130,000 with a net income of $100,000. She reported she worked 42 hours a week and had 30 sessions a week. She stated her fee for service was $70-$145 a session, with none of her sessions being paid by insurance. She also reported spending 1 hour a week marketing her practice.

Therapist U. Therapist U had been in private practice for 13 years. She is female and 40 years old with a master's degree. She holds a LPC license. She reported a gross income of $101,000 with a net income of $67,000. She reported she worked 51-60 hours a week and had 24 sessions a week. She stated her fee for service was $72 a session, with 80% of her sessions being paid by insurance. She also reported spending .5 hours a week marketing her practice.

Therapist V. Therapist V had been in private practice for 4 years. She is female and 33 years old with a master's degree. She holds a LPC license. She reported a gross income of $106,000 with a net income of $57,000. She reported she worked 40 hours a week and had 30 sessions a week. She stated her fee for service was $120 a session, with 95% of her sessions being paid by insurance. She also reported spending 1 hour a week marketing her practice.

All interviews were conducted in person at the participant's office or home. The above demographic information can be found in Tables 1, 2 and 3.

Table 1

Participant Code, Sex, Age, Degree, and License Type

Participant code	Sex	Age	Degree	License type
A	Male	58	Master's	LMFT
B	Male	59	PhD	LMFT/LPC
C	Female	51	Master's	LMFT/LPC
D	Female	44	PhD	LMFT
E	Female	63	Master's	LPC
F	Male	42	PhD	LMFT/LPC
G	Female	60	PhD	LMFT/LPC
H	Female	44	Master's	LPC
I	Male	41	PhD	LPC
J	Female	54	Master's	LMFT
K	Female	63	Master's	LMFT/LPC
L	Female	71	PhD	LMFT/LPC
M	Female	67	EdD	LMFT/LPC
N	Female	61	PhD	LPC
O	Female	44	Master's	LPC
P	Female	67	Master's	LMFT/LPC
Q	Female	43	Master's	LPC
R	Female	59	PhD	LMFT
S	Male	50	PhD	LMFT/LPC
T	Female	64	Master's	LMFT/LPC
U	Female	40	Master's	LPC
V	Female	33	Master's	LPC

Table 2

Participant Code, Years in Private Practice, Gross Income, Net Income

Participant code	Years in Private Practice	Gross Income	Net Income
A	8	158,000	112,000
B	26	118,750	57,000
C	8	346,000	71,000
D	8	110,000	82,000
E	33	116,000	87,000
F	16	180,000	135,000
G	13	115,000	70,000
H	7	110,000	90,000
I	12	110,000	82,500
J	14	123,000	84,000
K	12	100,000	80,000
L	31	100,000+	Did not report
M	31	103,000	89,000
N	13	125,000	112,000
O	12	102,000	83,000
P	42	250,000	170,000
Q	13	100,000	73,000
R	31	113,000	85,000
S	20	120,000	85,000
T	14	130,000	100,000
U	13	101,000	67,000
V	4	106,000	57,000

Table 3

Participant Code, Hours Worked per Week, Number of Sessions per Week, Fee for Service, Percentage of Sessions Paid by Insurance, Hours Marketing per Week

Participant code	Hours worked per week	Number of sessions per week	Fee for service	% of sessions paid by insurance	Hours marketing per week
A	36	32	225	75%	2
B	40	36	125	55%	1.5
C	28	16	150	0%	4
D	35	28	135/165	0%	0
E	40	17	150	0%	3.5
F	34	34	130/150	10%	1
G	55	36	125	80%	1
H	50	40	200	95%	0
I	65	25	150/200	90%	3.5
J	36	36	225	95%	1
K	40	25	125	25%	1
L	20-25	20	160	0%	0
M	24-30	20	140	11%	.5
N	42	32	90	33%	0
O	60	40-45	150	70%	10
P	28	20	160	0%	0
Q	40-48	40-52	50-125	75%	0
R	30	18	175	0%	4
S	45	15-20	140	10%	4
T	42	30	70-145	0%	1
U	51-60	24	72	80%	.5
V	40	30	120	95%	1

Findings

The purpose of this qualitative research was to explore phenomenologically, the characteristics and themes behind what made these 22 therapists in private practice, at least 18 years of age, not employed by any organization or group, with a LMFT and/or LPC license, and who had a gross income of $100,000 in their private practice in the last year, financially successful. The intent of the study was to identify characteristics and themes of financially successful private practices. Each participant was asked the following question: What is it that has made your private practice financially successful? Participants were not restricted to the interview question and were encouraged to speak openly and freely and share as much as they were comfortable. The researcher used prompts and follow up questions as needed were asked to gain clarification on comments made.

The researcher analyzed the participants' recorded narratives by listening to the audiotapes and re-reading transcripts from each interview and evaluating for themes and characteristics in support of the study's guiding research question. As participants talked about their experience of financial success, three themes emerged. Quotes, transcribed verbatim, were used to support these identified themes. They are (1) Free Commerce; (2) Insurance, Necessary Evil?; (3) Value of Self and Service.

Free Commerce

It became a repeating trend throughout many of the interviews for the participant to discuss things that had helped them over the years. One of the most notable trends was what this researcher is calling "free commerce". This refers to services that family and

friends provide free of charge to help the participant manage his or her practice. This trend was referenced by multiple participants and encompassed multiple areas; from technical support, accounting and legal consultations to processing paperwork.

One of the major areas of "free commerce" came from spouses. Participants mentioned spouses and how they aided their practices in many different ways:

> I am married to an attorney… I always tell people that when you go into business for yourself, the first people you need to have on your sort of support team are attorneys, CPAs, and somebody who can help you with marketing… So lucky me, I don't have to pay for the attorney... that's actually worked out really well because there are a lot of things that, you know, like negotiating a lease, for instance… it can be really helpful. (C)

> I've thought a lot, being married to an attorney… I bought a practice a couple of years ago. I ended up selling it two and a half months later to the woman from whom I bought it. She actually, well, we forced her to buy it back. (F)

> My husband has been very, very supportive. He's the one who does my paperwork and takes care of billing and everything. At least, he has been doing that for the last nine years, since I moved to this location. He gets authorization. He deals with the insurance companies. I don't. If I had to deal with insurance companies, I would be – I would have to be committed. I see what he goes

through and there's no way in the world that I could do that. He's doing that full time. (G)

He's (husband) been the marketing director. He is my greatest supporter. I call him the vice president of the company. He's good at reminding me that I am good, that I do know what I 'm doing… So he developed my website. He does all of our financials; we don't even have a CPA. So he really does a lot of the business part of that and has helped to get… the business structure of the business going and moving forward. (K)

My husband is very supportive of what I do. And he's interested in helping me any way that he can. He does a lot of my technical stuff like- he helps me with all of my computer stuff. If there's a problem, he's good with my organization… He keeps all of my supplies up. Like he gets—makes sure that all of my papers are there, my file folders are there, my ink cartridges—like I said… He does take care of me. He is just so sweet to me. (N)

My husband… he's a CPA and his background is starter companies… In fact, he set up my accounting system. I don't have any help, but he'll do my taxes, and he helped me research… a program called my client's plus. (R)

In addition to spouses, participants talked about free commerce from other areas of their lives as well. Multiple interviewees referenced other family members or dating relationships, as these participants did:

> When I first started practice, I had both my sons working part-time there, and they would do the insurance, the intakes and things like that… So he found me a program to use and a free clearinghouse to use, so it doesn't cost me anything, now. Where I was having to spend close to $6 to file a claim. And so that's a big cost saver, if you're seeing 36 people a week and having to spend six bucks per client… (J)

> My mother-in-law is an interior designer, so she helped; we set a budget for the building for the offices… So that was free for the most part. Family pricing. And she has some connections, so we were able to get some better furniture at a more reasonable price, which was useful. (S)

> My brother's a commercial real estate agent. And I was like, hey, brother, why don't you check in on like what office space really costs… So my brother started researching and it was absolutely shocking the difference between what we were doing over there… It's projected to save like almost $25 to $30,000 this year, just from moving. (V)

There was one case, where a participant did not mention free commerce in our interview. However, as we were exiting her office, she introduced me to her boyfriend, "The resident IT guy". He was hanging from the ceiling hooking up wires. She laughed and told me he comes to fix any technical problems in the office in his spare time.

Insurance, Necessary Evil?

Third party payers were a controversial topic; participants, for the most part, had strong opinions about insurance and their experiences with managed care. Those opinions however ranged from positive to very negative. Due to the age range in the sample, several participants shared their experience from before the onset of managed care.

The one theme that was consistent with each therapist interviewed was strong feelings about managed care. Although there was some variability in participants' opinions on managed care, most participants felt negatively about it. There were therapists in the sample who have never taken insurance or do not currently take insurance. Whereas, these participants credited some of their financial success to this decision, they acknowledged it limited their client base from the start:

> I've never taken insurance. I just never wanted to get into that. It just seemed like from everything that I've heard… they're not making as much money and they're having to pay someone to, you know, to do all the paperwork. (C)
>
> If somebody calls and wants to know if I take insurance, I say, no, I do not take insurance… But I tell them that I'm not equipped. I don't have a secretary and I

don't have an assistant. And that's just something that I over 30 something years… I've chosen not to do. (L)

And I do not take third-party payments… I do provide receipts that have the appropriate insurance numbers if they want to file it themselves, but I'm not on any panels… because I don't like people telling me what to do. Sorry. (T)

I think dealing with insurance, aside from the money, is a real stressor. Because I got out of it because I didn't like how I was having to work the system. And I thought, this is crazy. This is ridiculous. I thought, I have, you know, all these years of experience. I just thought, I'm getting out of here. (R)

Managed care came in 2003 maybe; I can't remember. And it was a horrible experience. I didn't want to be on the panels. I'd have to turn myself into a pretzel to try to preregister these people. And then go after the money I'd already earned…I was spending more time not doing therapy and chasing the money. It made me crazy… I have lived through it. I am on the other side of it, I'm making the same amount of money… and I'm working half the time. So it is a win-win for me. (E)

Even though almost a third of the sample did not take insurance, there were multiple participants that reported satisfaction with their experiences with third party payers. These therapists reported different experiences.

> I guess I was on panels from… the very beginning. I've dropped some… that have not raised their rates in 25 years… They have a system where you can, you know, file online and that has made that much easier… and they pay very quickly and they are really good. (M)

> I think a lot of people want to use their insurance. I think a lot of people kind of feel mandated by managed-care companies. One thing I like is being able to work with clients…that have individual benefits but family isn't covered, I will choose to offer for them like a reduced rate. (V)

> It is knowing how to bill insurance. A lot of people leave a lot of money on the table. If you do an intake session and then you spend time doing therapy… most people just bill the standard intake session, but you can also bill for therapy for that time. So you would be billing two codes for that day. And insurance will pay for those, but a lot of people don't do that. (S).

> You know, the practice of doing business, people have insurance; they want to use their benefits. That makes sense to me… I want to use my benefits… The

reimbursement rates should be higher… no matter what kind of therapy you're getting, the insurance reimbursement rate is the same. So in that sense, I don't think it's a fair business practice… because the person selling their thing can't set their price. (Q)

And so I still find a lot of value in working with managed care, even though my frustrations have increased, funny enough. And I think it's just because philosophically I wanted to make sure that I could still serve people who need therapy. And so I feel like I've been able to balance people who have insurance and those that don't. (O).

I'm on all the managed-care contracts… That's where my referrals come. I don't mind managed-care. I think it's—they pay pretty quickly, too—within about a two-week time frame. Most of them don't require pre-cert anymore. Usually there's not a lot of struggle… and they pay steady. (H)

I knew I needed to stay with insurance because people pay for insurance, they should be able to use it. And that, I can help more people if I'm an insurance provider. Now over the years I've become very selective in who I'll be a provider for… I think it's a necessary evil… it's the right thing to do for providers because if they're really about helping the community, and they're really about helping as many people as they can…you need to make yourself available. (U)

While these previous providers voiced more accepting and positive statements about insurance, they tended to lean towards accepting the difficulty of dealing with paperwork, delays in payment etc., so they could provide a service to the community. However, the following comments relay the strong feelings many of the participants had about managed care, which were not positive:

> Sometimes these groups misbehave… had it not happened myself, I'd think were unbelievable… having a rep tell me on the phone that they do not have my information in their database, when I've been doing business with them for nine years and receiving checks from them for nine years. (F)

> I just messed with one, and it drove me crazy… managed care came in… made every therapist in the world super angry. It was insulting. Now it has evolved, but I didn't have to mess with insurance, and so I didn't. (P)

> Stay away from them, if you can… They're difficult to work with… you have no leverage with them or very little leverage with them. They will deny a claim at the drop of a hat… I would avoid it if you're going into private practice, if you can. (N)

> Medicaid doesn't pay… you get a crash course in business… because you think things are moving along… until you wonder why you can't pay your bills, and

why you can't put gas in your car, and why you can't pay your rent that's coming up. And it's because the third-party payers aren't reimbursing you. (I)

Being on hold for 45 minutes to only speak with someone alive and then sometimes it doesn't even happen… sometimes it puts you in a vicious loop and then… someone who is totally incompetent can't answer any questions, can't tell you anything, and then they will have to transfer you to someone else. (G)

I resented the amount of time… that I needed to put in to just get paid. I wanted to put that energy into the work I did with clients, not over exhaust myself by, you know, sending in forms… if I had to live purely off insurance, I would not have any time to go and train, nor could I really afford and be profitable at the end of the day… I just don't feel insurance is appropriate… I don't believe the company… needs to know information about someone's love life, which is primarily why they're in my office because they are having a difficult time with their love life. (D)

I get referrals from insurance, and I hate it. If I could get off insurance, I would… insurance sucks. My rate is 125 per session… my contract… even though at a doctoral level, my contract rate is $56. That's the most I will get from anybody that comes in with insurance, which sucks… their approach is, we'll go with

volume, and you'll be able to make good money because we're going to send you tons of people… but I do not have tons of hours to see tons of people. (B)

Value of Self and Service

The participants of this research consistently commented on their value, the value of the service they were providing and the need to present their business as such. These financially successful therapists did not hesitate to share why they were worth their rate, or why they were successful, yet not in a manner that felt boastful or off putting; it felt truthful and sure of self. These clinicians know their value and are not going to apologize or discount themselves. They value their time and do not apologize for it:

> I worked for years in sales and marketing…the first day my boss looked at me and he said, "If you want to make $100,000 a year, look like you already make $100,000 a year." So we've invested heavily in our office and everything we provide here… when people come to our practice, they know they're at a top notch facility… we need to look like professionals if we're going to be considered professionals in the community. (A)

> I see myself as a professional that deserves and expects to be paid my full rate. You know, yes, I am in the service business, and yes, I feel badly sometimes about… people who can't afford me… but I don't try to be everything to everybody… you think about it… very few attorneys are willing to negotiate their

rates. Doctors are not very often going to negotiate their rates… we are a profession and professionals, and I conduct myself that way. (C)

I have a nursing background. I have a therapy background. And then I also have the seminary background… so in covering those three areas was really important because… is a holistic approach and people really appreciate that and so I market that… (J)

I do like what I do… I feel confident in what I do, and I, you know, I do feel like that I am able to help people and that I have some very specific gifts and abilities to run a practice and work with people and help… I remember when I had to apply for graduate school, one of the things I wrote about was that I really could listen to people's stories. (K)

I think people are drawn to certain personalities and… I have a whole group of people who refer to each other… and they refer to me because they relate to me…it's not been that difficult, to be quite honest. (L)

I have a fantastic memory. And it's a factor that clients really appreciate. If I can remember something they told and tie into what I've just done, they feel very listened to. I think being able to remember what your clients say is important. (T)

I love family therapy… I really like working with whole families. I'm able to work with little bitty kids, and I tell people I work with people from the womb to the tomb. (R)

Why would someone come pay me $150 an hour when they could go to someone else and pay 40? I'm good. And they know that. If you're 63 years old, and I don't care if you're cutting hair or shrinking a head, you should know what you're doing by now. I know what I am doing by now. (E)

People come here and get better. That's the marketing… I'm fair about things like being late, being on time, no-show, that kind of thing. I don't no-show on my clients, but they don't sit and wait… our whole session is a working session. (Q)

You have to say, Look, this is my livelihood, so I need to make sure that I have a philosophy in place for, you know, providing services for those that can't afford it, I've got that… and then a no-show policy: I'm very stringent with and so I charge the full 150… I give everybody one free no-show. And then after that I'm very strict about if you don't show up, it's 150. (O)

So it's a combination of providing good care. Because if your clients aren't happy, they're not going to come back, and the word of mouth, the grapevine,

gets out there. So being a good clinician, being… current on trends and therapy… it takes both. (H)

I believe that mental healthcare should not be a luxury item. I don't believe that it should be out of the price range for what the average person could afford. I know I could charge a whole lot more. I know I deserve to charge a lot more for my area of expertise, for being a professional speaker, for being an author, for the consultations I do with national media, I know, I should, but that's not where my heart is. My heart is serving others. (U)

Do I feel better helping people who lack resources overall than people who I currently meet with? I used to; I don't any longer. I feel just as… just as gratified helping a stay-at-home Preston Hollow mom as I do helping the woman who's been pregnant five times who lives in the ghetto. (F)

But it's your responsibility to not let your clients mistreat you. Just because they were beaten up or because they're depressed and… oh, I've said many times, "You don't get to talk to me like that. You either stop talking like that, or we're done." If they're, you know, kind of attacking my person or attacking my integrity without validation. (P)

One other thing is personal qualities. I provide safety and structure and support and symptom relief, most of the time. And I will provide safety and support all of the time. And I think that's so healing, and that's so correcting, and that's so reinforcing… and so that over time they come back… People see me as competent and a good value. (N)

I feel that people get what they pay for, and I don't feel I'm overcharging them. And I know for a fact they would say I'm not overcharging them… I'm very disciplined and stringent… on my cancellation policy… but I feel like with couples that there's really no excuse for no-shows. Because if one partner doesn't show up, then I've got the other partner to work with. (D)

If I'm going to be doing business, I need to make sure that I'm going to get paid… I go to these national conventions and the state conventions, and I look at some of these people and I go, "Seriously, I mean, these people are doing therapy with humans and things?" And I'm concerned, or at the least very intrigued. Because I really do think that the personal warmth and the validation of another person is crucial to being a good therapist. And I think that's one of the things that I do really well. (B)

I learned a long time ago from, actually, a guy that was in the street… drinking a bottle of wine… and he was like, hey, young blood, let me tell you something…

> He said you get it cheap, you treat it cheap. And those words stuck with me. Even though I was a teenager when he told me that… that translates to business as well. If you can come to therapy for 10 bucks, basically the price of a lunch for somebody, it doesn't mean that much to you. But if you put 50 bucks or you put a hundred and fifty bucks on the table, which is my rate that means something to you… because like anybody else, my kids need shoes, my kids need a place to live… my kids need food to eat. (I).

Summary

Twenty-two participants were interviewed regarding what made their private practice financially successful. The interviews were audio recorded, then transcribed and analyzed for themes. Triangulation was used to support the credibility, with an outside expert in qualitative methods. Three themes emerged throughout the study: Free Commerce, Insurance, Necessary Evil?, and Value of Self and Service.

CHAPTER V

DISCUSSIONS, CONCLUSIONS, IMPLICATIONS, LIMITATIONS, AND RECOMMENDATIONS

Overview of the Study

The purpose of this research was to examine what made the participant's private practices financially successful and then derive characteristics and themes of financially successful private practices in an attempt to ascertain what made their practices successful. The phenomenological approach allowed the researcher to obtain each therapist's unique, individual view of his or her private practice and financial success. The participant search resulted in a sample of 22 qualified, self-identified, financially successful therapists in private practice. These were defined as LMFT and/or LPCs at least 18 years of age who were private practice in the DFW area, not employed by an agency, group or organization, and that had a gross income of at least $100,000 in the previous year.

Semi-structured interviews were conducted with these 22 financially successful therapists in private practice who agreed to participate in the study. The therapists were asked to respond to the question: What is it that has made your private practice financially successful? Prompts were used to clarify comments made or have the therapist expound on a statement made. All recordings and transcriptions were reviewed multiple times by the researcher and analyzed for themes. This chapter further reviews the findings and shares a discussion of the results as well as the limitations of the research

and recommendations for future research. Implications for both current and further studies are reported.

Discussion

This qualitative research study provided a forum for these participants to speak openly about their financial success in private practice. They are a group of clinicians that participate in a profession that is isolating in nature. This cohort has found financial success in a field that is not trained in graduate school to run a business. Several participants possessed a strong desire to help others regardless of the role of third party payers. One purpose of this study was to provide a voice for these participants to share their own views as to what it is that has made them financially successful. Three themes that emerged were Free Commerce, Insurance, Necessary Evil?, and Value of Self and Service.

There is very limited, if any, research found which captured the perceptions and voices of LMFT and LPC therapists considered to be financially successful in private practice. The majority of studies focused on psychologists with a limited number of studies on social workers. The dearth of research on factors associated with financial success in private practice, coupled with the lack of formal business training provided in graduate school, leaves the aspiring therapist with little empirically-based guidance on establishing a private practice. This scholarship represents an important initial step in remedying this issue.

In this study, participants were given the opportunity to share their feelings, thoughts and ideas regarding to what they attributed their financial success. One

participant stated, “I’m just talking to you about it. It’s stirring up a lot for me. And, I mean, I would assume that because I’ve never been this frank with someone about my practice, my business ideas or things like that.” (F) These responses will add greatly and contribute to the body of knowledge by providing direct insight into the varied experiences of financially successful therapists in private practice.

All participants reported satisfaction with their choice to go into private practice. They reported enjoyment in what they do and an overall belief that they were making a difference. One participant shared, “I think it’s been an incredible, wonderful, rewarding career… I don’t know if there’s anything more rewarding than trying to help people feel better about themselves, have happier lives, marriages, children, whatever it may be.” (L) The following is a discussion of the characteristics this researcher observed and documented in field notes throughout the collection of data during the interviews.

The first notable characteristic shared amongst this cohort of participants is that they viewed themselves not just as therapists, but also as business owners. They clearly regarded their private practices as a business first and foremost. As evidenced in many of the quotes from Chapter IV, these therapist value their work and skills and expect to be paid for such. Participants shared their plans for success from when they began their practice. Most started with a specific business model and a desire to be successful. None of these participants were guaranteed success; they reported developing goals and working towards them. They also discussed the significance of making connections and customer service with most participants speaking on the importance of following up and returning all phone calls. One participant shared, “One thing I hear a lot from people

when I call them back is, Thank you for calling me back. I've called 10 therapists and I haven't received a phone call back." (S)

A common thread in the discussions of maintaining a thriving practice was networking and referrals. Several participants recommended that new therapists not go directly into private practice because they had not yet established connections and relationships in the community with other professionals, such as physicians or other therapists, who might provide referrals to their private practice.

Therapists talked about how having a "niche" made it easier to network or gather more referrals. Multiple participants identified a variety of "niches" from couple's therapy to eating disorders. One participant stated, "I am a lesbian, and so I walk the talk. If you come and see me and you're gay and lesbian, I get you. You don't have to catch me up on Gay 101, I get it." (E) Another participant stated, "Specialization will be another piece that drives business to your practice… I work with criminal justice clients that have severe anger issues… I work with juvenile sex offenders… providers start sending you clients because it's not a lot of people that want to work with those populations." (I).

Many research participants voiced their desire to give back to the community and shared their own clear philosophy of limited pro bono work. Others clearly stated they participated in philanthropy outside of the office. One therapist stated firmly that she did not have a sliding scale because she did not want to one day realize that more than half her practice's patients were paying half price. While some might interpret this as harsh, this researcher believes these standards lend toward more financial success. However,

there were other participants that clearly commented that they barely met the study requirement of having a gross income of at least $100,000. They attributed this to the conscious decision to provide discounted or free services on a regular basis and considered this a "calling". These same therapists were up front about their desires to provide service over making money.

Another notable characteristic of these participants was a willingness to be available and work non-traditional hours. It should be noted that not all of these therapists continue to work these hours but all of them did when they began their businesses and then continued until their businesses were stable. Almost 68% of this cohort reported that they still work some outside of "regular business hours". One participant stated, "Another thing that I think has contributed to my success are the hours that I'm available. I don't go from 9 to 5. I don't start in the morning and go into the evenings. I start at noon and I go until 8 p.m., Monday through Thursday." (B)

The last notable characteristic is that almost every single participant went out of his or her way to connect, engage and join with this researcher. Multiple people used my first name repeatedly throughout the interview. Every participant made some kind of joke at some point during the interview and showed a sense of humor. These therapists know how to engage and join with people. This study did not measure these participants' therapeutic skills, but as an observation, throughout these interviews, these participants easily connect and engage with people, which is a large part of the therapeutic process.

Participants made multiple references to the lack of education they had received about starting a practice. One stated, "You go to school; you don't take any marketing

classes; you don't take any business classes, you know. It's all you learn on your own, and thank goodness, you know, I'm motivated to do that." (E) They acknowledged the deficit in their own educations regarding running a business and having to make up for it in other ways.

Conclusions

A phenomenological research design was used to gather the experience of private practice LMFT and LPC therapists in the DFW community. The primary question guiding this research study centered on trying to understand what is it that made their private practice financially successful. The following conclusions were conceptualized by the researcher after conducting interviews, listening to the audio recordings, and reading the transcriptions of the interviews:

1. Financially successful therapists view their practices as businesses and behave accordingly.
2. Financially successful therapists started with a business plan and a goal to be successful.
3. Financially successful therapists provide a service and expect payment.
4. Financially successful therapists make a concerted effort to return phone calls to generate clients.
5. Financially successful therapists utilize free commerce to increase financial success.
6. One can utilize a third party payer and be financially successful, but it is more time consuming.

7. Financially successful therapists work to join with people and maintain relationships.
8. Financially successful therapists have a sense of humor.

Implications

The results of this research study provide insight into how the viewpoint of the clinician impacts the outcome of the individual endeavor of private practice. The research suggests if students were taught to value themselves and the service they provide there would be more financially successful therapists in the community. Even though most students are not drawn to the field to make a lot of money, they need to be taught how to value their skills that provide clients with a saved marriage, a life without debilitating anxiety, managed depression and more. How can the university begin to instill the value in self and service into the students of their programs? Would this make a difference?

Some specific implications are listed below for universities, professors, supervisors, and employers of therapy students going into the field to be licensed as LMFTs and LPCs:

1. Graduate programs should provide training on opening/running a business to aid in the process of opening a private practice.
2. Graduate programs/supervisors/employers should focus on instilling a sense of value in the service the therapist provides rather than viewing the skill as a community service.

3. Graduate programs/supervisors should provide more learning opportunities and open discussions on how to discuss money and financial success to remove some of the taboo nature of the topic.
4. Therapists that more easily connect to others are more likely to be financially successful.
5. Therapists entering private practice need to educate themselves on running a business, since this training is currently not provided in graduate school.
6. Therapists in private practice may benefit from utilizing services provided by friends and family members to help them run their practice.
7. Therapists should carefully evaluate whether they wish to take insurance. Insurance companies can provide a large referral base; however, filing insurance claims can be time consuming and the reimbursement rate provided by insurance companies may be sub-optimal.
8. Therapists should consider whether they have enough experience to enter private practice. Therapists in private practice may benefit from having established relationships with a network of other service providers.
9. Therapists may also benefit from obtaining proficiency in a particular specialization. They may benefit from the refinement of basic therapeutic skills (e.g. establishing a therapeutic alliance) that comes with experience and can help the therapist generate and maintain a client base.
10. Therapists should feel comfortable viewing therapy as a valuable service provided to others for a reasonable fee.

Limitations

The study was limited in the following ways and cannot be generalized to all LMFT and LPCs:

1. The study was limited to therapists practicing in a highly urban area of Dallas/Fort Worth and its highly populated suburbs.
2. The participants were limited to those willing to call this researcher back or discuss their income during the last year to determine whether they met criteria.
3. The participants were limited to those willing to discuss their financial success and business practices.
4. The participants were limited to snowball sampling.
5. The participants were a significantly homogeneous group with 19 out 22 being Caucasian.
6. The participants were also significantly homogeneous in that of the 22 participants, 17 were female, while only 5 of the participants were male.
7. Potential participants were excluded if they participated in any part time job with an organization, group or agency.
8. Because the study is self-report, the historical information could be impacted by inaccuracies caused by diminished recall.
9. Because the study is self-report, the information was not verified and could have inaccuracies.

10. The researcher observed personality characteristics (e.g. sense of humor) of the therapists; however, these were not measured using formal personality inventories. The therapists' technical skills were not formally assessed either. As a result, conclusions regarding therapist characteristics associated with success in private practice should be regarded as tentative.
11. The research was designed to assess therapists' *perceptions* of factors associated with their financial success. It is possible that some of these perceptions are inaccurate. It is also possible that the participants were not fully aware of all of the factors contributing to their financial success. Therefore, there are likely additional factors associated with success in private practice not identified in this study.
12. The interview comprised of a single, open-ended question. One major benefit of this approach is that it allows participants to share any information they feel is relevant. That is, the interview is not constrained to certain topics. A limitation of this approach is that not all therapists provided information on each theme that was derived in the data analysis. Had therapists been prompted to speak about certain topics (e.g. insurance), more comprehensive information could have been obtained on these specific topics.

One final limitation is simply the nature of qualitative research. In qualitative phenomenological research, the participant observer is an integral part of the study and is

involved with the participants. In this style of research, it is common knowledge that the researcher's viewpoint of the participants' experience is an interpretation only, seen through the lens of his or her own biases, age, gender, experience, and culture. All of these things can skew and shift the interpretations and research findings (Denzin & Lincoln, 2003). The researcher is obliged to acknowledge this as part of the research study.

Recommendations

This study aimed to add to the limited body of literature on financially successful LMFTs and LPCs in private practice; more research would help broaden the field and more greatly inform not only students in the field, but those contemplating entering private practice. The following are recommendations for further research:

1. This study could be replicated to verify validity of themes found in this cohort of participants.
2. Future studies could be done over larger areas that cover urban, suburban, and rural areas.
3. Future studies could be done in other cities to examine whether other themes emerged as contributing to financial success.
4. Considering the changes in the role of third party payers (insurance), future studies could more specifically look at the time to profit ratio to working with insurance companies and at what point it is no longer a benefit to the therapist.

5. Future studies could be done with less homogenous groups to evaluate whether there is a difference in themes.
6. Future studies could be conducted on ways in which therapists prepare themselves to run a financially successful private practice, given the lack of formal training that is provided in graduate school.
7. Future studies could evaluate which methods are most effective in instilling in therapists a sense of value for the services they provide.

Summary

The purpose of this qualitative research was to examine the characteristics and themes of financially successful private practices. A phenomenological approach allowed the researcher to gather important and sensitive information surrounding the financial success of 22 therapists in private practice. This chapter reviewed the broader conclusions of the study and provided a discussion of the information that emerged from that data analysis. Included in this were the implications, limitations, and recommendations for future research. This research provided data to broaden the knowledge of the financially successful private practitioner, but challenges others to add further data to improve upon this information.

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APPENDIX A

Verbal Recruitment Script

VERBAL RECRUITMENT SCRIPT

1. "Hello, my name is Rachel Koppa and I am a doctoral candidate of Family Therapy at Texas Woman's University. I am conducting a research study for my dissertation and looking for volunteer LMFT/LPCs in financially successful private practices. The purpose of the study is to identify and explore characteristics and themes in financially successful private practices.
2. The requirements for participation in the study are as follows:
    - That you have an income of at least $100,000 of gross profit in the previous calendar year from your private practice.
    - That you are a private practice clinician and not a clinician that is employed by an organization or another person or group.
    - That your practice is in the Dallas/Fort Worth metroplex, including its surrounding highly populated suburbs.
    - That you are at least 18 years of age.
3. Participation in this study is completely voluntary and you may choose to withdraw at any time without penalty. I will interview participants and the interviews will be completely confidential. The interview time will not exceed 60 minutes. All personal information and data will be handled in a confidential manner and will only be known by my advisor and myself.
4. Would you be willing to participate in this study?
5. If you are willing to participate we can coordinate a time and location for the interview. If you need more time to consider this invitation or have any further

questions regarding this study, I can be contacted at (214) 3XX-XXXX or by email at rachelleahwagner@hotmail.com. My advisor, Glen Jennings, EdD can also be contacted at (940) 898-2695 or by email at gjennings@mail.twu.edu.

APPENDIX B

Consent Form

TEXAS WOMAN'S UNIVERSITY
CONSENT TO PARTICIPATE IN RESEARCH

Title: Financially successful private practice therapists: characteristics and themes

Investigator: Rachel Koppa, MA rachelleahwagner@hotmail.com
Advisor: Glen Jennings, EdD gjennings@mail.twu.edu

Explanation and Purpose of the Research

You are being asked to participate in the dissertation research for Rachel Koppa, M.A., as a part of the requirement for a Doctor of Philosophy degree at Texas Woman's University in Denton, Texas. The purpose of this study is to identify characteristics and themes of financially successful private practices.

Research Procedures

For the purpose of this qualitative study, you are being asked to participate in a face-to-face interview at a location that is convenient to you. The researcher will conduct all of the interviews. The interviews will be audiotaped to provide a transcription of the information discussed and to assure the accuracy of the reporting of that information. The maximum time commitment for this study is estimated to be 60 minutes. The interview will be transcribed and assigned a code number to assure confidentiality.

Potential Risks

A possible risk to you as a result of your participation in this study is the release of your confidential information. Confidentiality will be protected to the extent that is allowed by law. Your name will remain anonymous with the use of codes. Only the researcher and the transcriber will have access to the digital audio recordings. Each of these persons will have completed a training module for research. These audiotapes and the hard copies of the transcriptions will be stored in a locked filing cabinet in the researcher's home. All identifying data will be kept in a separate locked cabinet in the researcher's home office. To minimize the risk of loss of confidentiality, codes will be utilized for each participant. The documents and audiotapes will be destroyed within two years of the completion of this study.

It is anticipated that the results of this study will be published in the investigator's dissertation as well as in other research publications. However, no identifying data will be included in any publication.

Another potential risk related to participation in this study includes fatigue emotional discomfort during the interview. To avoid fatigue, you may stop the interview at any time to take a break.

The researcher will try to prevent any problem that could occur as a result of this research. Please let the researcher know at once if there is a problem and they will help you. If the participant becomes distraught during the interview, a list of phone numbers of professionals in the area that may be contacted will be distributed.

Participation and Benefits

Your participation in this study is completely voluntary and confidential. You may withdraw your participation in the study at any time without penalty. The only direct benefit of this study to you is that at the completion of the study you may request a summary of the results be electronically sent to you.

Questions Regarding the Study

If you have any questions related to this study, you may contact the researcher. Their contact information is located at the top of the first page of this form. If you have any questions about your rights as a participant in this research or in the way that it is conducted, you may contact the Texas Woman's University Office of Research and Sponsored Programs at (940) 898-3378. You will be given a copy of this signed and dated consent form for your own records.

_____ _____

Signature of Participant Date

*If you would like to receive a summary of the results of this study, please provide an email address to which this summary should be sent.

_____

APPENDIX C

Demographic Information

Demographic Information

1. Gender: M F

2. Age:

3. Highest level of education completed:

4. Licensure: LPC LMFT

5. Years in private practice:

6. How many years have you been licensed?

7. Please identify your primary theoretical orientation:

8. Approximate gross income of practice in 2013:

9. Approximate net income of practice in 2013:

10. Average number of hours worked per week:

11. Average number of clients per week:

12. Fee for a hour/session of therapy:

13. What percentage (approximately) of patient care you provide is third party payer (insurance or some form of managed care)

14. What percentage of your gross income is consumed by overhead expenses?

15. How do you market your practice?

16. How much time per week do you spend networking?

APPENDIX D

Interview Guide

Interview Guide

Participant's Code:_____
Date of Interview:_____

"Thank you for agreeing to be a part of my study. The purpose of this study is to examine the themes and characteristics of financially successful private practices. Your participation in this study is completely voluntary and you may withdraw at any time without penalty. Do you have any questions about the study at this time?"

"Before we begin, do you have any questions about the consent form? (Each participant will be given the consent form to read and sign) If you notice, there is a space at the bottom of the consent form that asks for your email address if you would like a summary of the study results sent to you. Please initial on page 1 and sign and date on page 2. After you sign the form, I will give you a copy for your files."

"We are finished with the consent form. We can move on to the research question. I'll turn on the recorder to signal the beginning of the interview. I encourage you to be open, speak freely and share as much as you are comfortable."

"What is it that has made your private practice financially successful?"

Prompts as needed:

Smiling
Nodding
How so?
And then what?
Talk more about that

Right…
Of course
Wow
And what else?
Anything else?
Final thoughts?

"We are finished with the interview now. I am happy to answer any questions you may have. If you have requested a summary of the results, a copy will be sent to the address you have indicated on your form. Thank you so much for the time you have shared with me and the information you have imparted."

APPENDIX F

IRB Approval

TWU
TEXAS WOMAN'S UNIVERSITY
DENTON DALLAS HOUSTON

Institutional Review Board
Office of Research and Sponsored Programs
P.O. Box 425619, Denton, TX 76204-5619
940-898-3378
email: IRB@twu.edu
http://www.twu.edu/irb.html

DATE: April 17, 2014

TO: Ms. Rachel Koppa
Department of Family Sciences

FROM: Institutional Review Board - Denton

Re: *Approval for Financially Successful Private Practices: Characteristics and Themes (Protocol #: 17645)*

The above referenced study has been reviewed and approved by the Denton Institutional Review Board (IRB) on 4/17/2014 using an expedited review procedure. This approval is valid for one year and expires on 4/17/2015. The IRB will send an email notification 45 days prior to the expiration date with instructions to extend or close the study. It is your responsibility to request an extension for the study if it is not yet complete, to close the protocol file when the study is complete, and to make certain that the study is not conducted beyond the expiration date.

If applicable, agency approval letters must be submitted to the IRB upon receipt prior to any data collection at that agency. A copy of the approved consent form with the IRB approval stamp is enclosed. Please use the consent form with the most recent approval date stamp when obtaining consent from your participants. A copy of the signed consent forms must be submitted with the request to close the study file at the completion of the study.

Any modifications to this study must be submitted for review to the IRB using the Modification Request Form. Additionally, the IRB must be notified immediately of any adverse events or unanticipated problems. All forms are located on the IRB website. If you have any questions, please contact the TWU IRB.

cc. Dr. Karen Petty, Department of Family Sciences
Dr. Glen Jennings, Department of Family Sciences
Graduate School