

BUSINESS PLAN

A business plan helps lay the foundation of your practice. Without it, you miss looking at the whole scope of your practice, the structure and organization, and what you want it to look like in the future. A well done business plan takes time and effort. Below you will form a mini business plan as a way to help you move forward and think about your practice in a different way.

*Although the Executive Summary comes first, do this last.

- I. Executive Summary:** Briefly describe your business, where it has come from and where you expect it to go.
- II. Business Description:** What needs does your group practice serve? What advantages does your group practice have over others (specialties, niches, specific licenses, populations it serves)?
- III. Service Description:** Describe the services of your business. Counseling, coaching, groups, workshops, in home counseling, psychological testing, etc.
- IV. Marketing Plan:** Describe/analyze the target market for your group practice. What is the market size, potential, and competition.
- V. Operational Plan:** What is your organizational structure? Who does what? Think about marketing, intake, scheduling, billing, administrative duties, accounting, supervision.
- VI. Financial Plan:** How are you setting your fees? Are you a cashed based group practice, insurance based, or both? What insurances will you take, if any? What are your projected expenses?
- VII. Cash Flow Projection:** Project your income and expenses for the next year based on any growths you may have. *Use an excel spreadsheet calculating each month's income and expenses for last year, this year, and next year, based on your business plan expectations.