



The Financial Mindset Fix for Therapists:

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

Joyce Marter, LCPC

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MATERIALS PROVIDED BY

Joyce Marter has been a licensed psychotherapist for over twenty years and is the Founder of Urban Balance, an outpatient mental health company with seventeen locations in six states.

Marter is routinely consulted as a mental health expert in the media, featured in such outlets as *The Wall Street Journal*, CNN and MTV. Her book, *The Financial Mindset Fix: A Mental Fitness Program for an Abundant Life*, is available for pre-sale and will be in bookstores July 27th.

Speaker Disclosure:

Financial: Joyce Marter is the founder of Urban Balance. She receives a speaking honorarium from PESI, Inc.

Non-financial: Joyce Marter is past-president of Illinois Counseling Association; and the Illinois Mental Health Counselors Association.

Materials that are included in this course may include interventions and modalities that are beyond the authorized practice of mental health professionals. As a licensed professional, you are responsible for reviewing the scope of practice, including activities that are defined in law as beyond the boundaries of practice in accordance with and in compliance with your professions standards.

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

CHINESE PROVERB





Resources

- Presentation Slides
- Handouts



Poll Question

Which of the following applies to you:

- Own a group practice
- Aspire to own a group practice
- Work for a group practice
- Have a full-time solo practice
- Have a limited solo practice
- Aspire to have a solo practice



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My Journey

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



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Lessons Learned

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



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Shift Gears

From Mental Health



Business

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Step 1

Free Yourself from
Irrational Fears and
Negative Beliefs
About Money



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The Psychology of Money

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

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Financially Conscious Behavior

Decide to move from:



Improve Your Relationship with Finances



Improve financial communication

- Establish systems
- Have regular meetings



Set Boundaries with Assertive Communication

- Partner
- Kids
- Extended family/in-laws

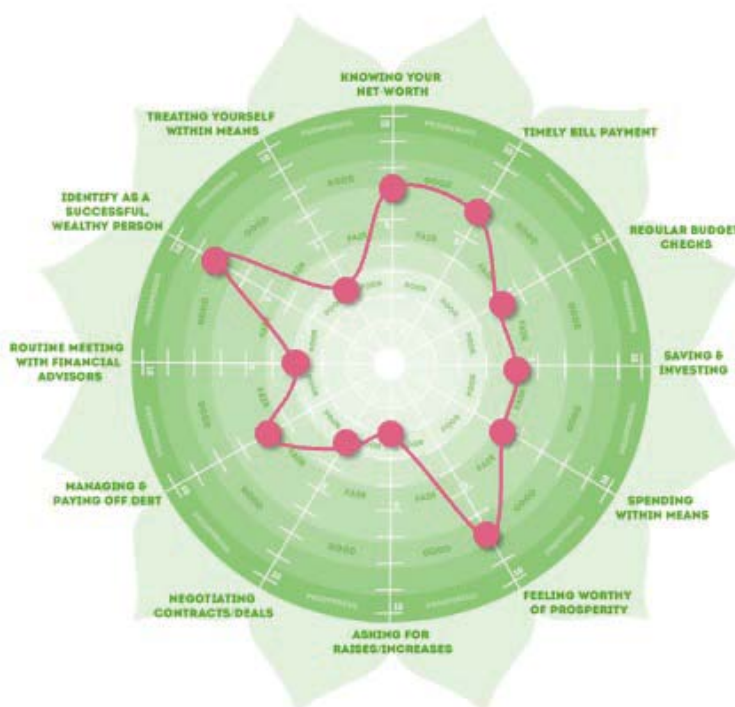


Be Aware of Financial Infidelity



Understand Codependency

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



Financial Self-Care Wheel Exercise

Scarcity vs Abundance

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



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Financial Wellness vs. Financial Health

- Explores our relationship with money
- Digs deeper to better understand issues that negatively affect that relationship
- How much money you have
- Your plan for that money



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The Flow of Money

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

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Identify Possible Income Streams

Counseling:

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



My Income Streams

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

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What we really want to do is
what we are meant to do.
When we do what we are
meant to do, money comes to
us, doors open for us, we feel
useful, and the work we do
feels like play to us.

JULIA CAMERON



“

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

DR. JOYCE BROTHERS

”



Step 2

Release Your
Financial
Anxiety and
More



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FEATURED ON **REAL SIMPLE** —

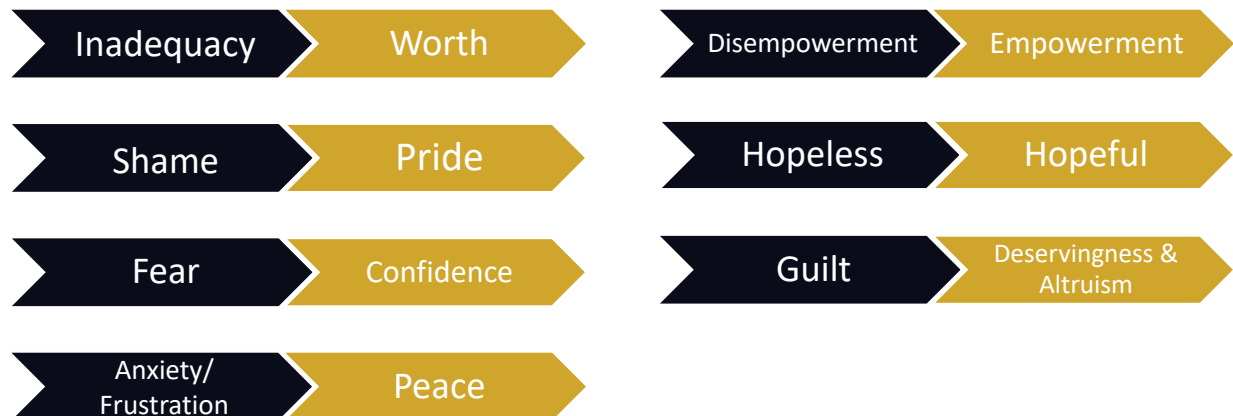
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**We are not our bank account;
we are not our debt.
That's how we are, not who
we are.**

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The Emotions Around Money

Create a paradigm shift from:





The Ego & Money

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

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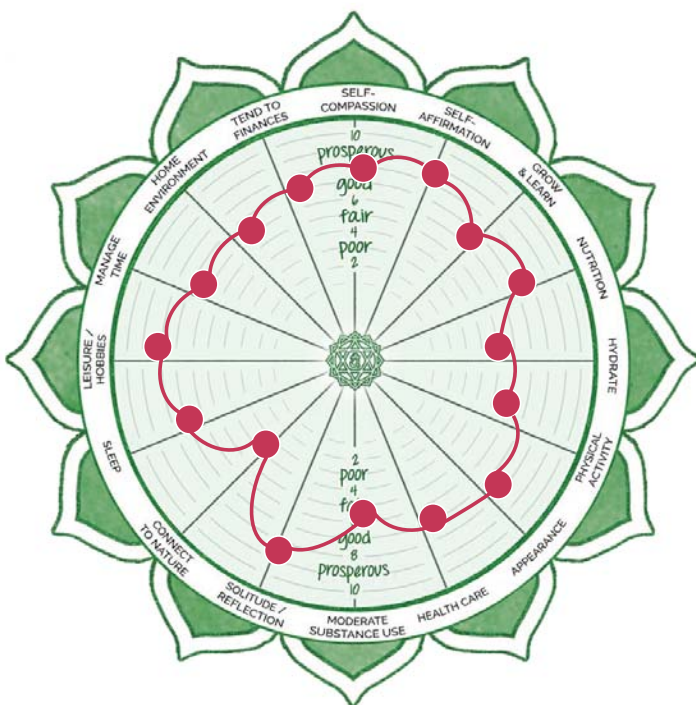
**I am always enough.
Period.**



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



Self-Love Wheel
Exercise



Apply Mindfulness to Finance

- Presence
- Healthy detachment
- Mindful spending

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Risk Tolerance

- Entrepreneurs have “Psychotic Optimism”
- Practice detachment
- Control what you can, let go of the rest

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Step 3

Develop Healthy Work-Life Balance



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Step By Step Plans for Business & Life

- Plan your career in the context of your life
- Set healthy time boundaries
- Prioritize self-care

Vision

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



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Create a Business Plan

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



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

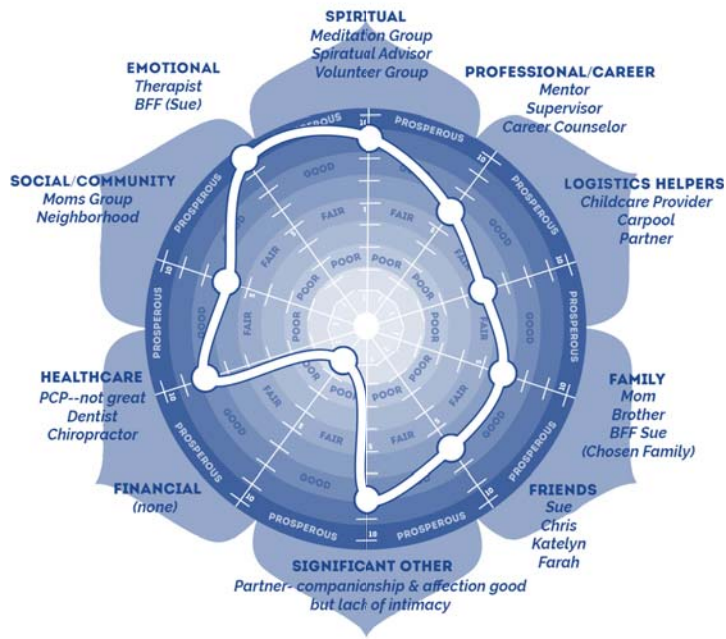
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Barriers to Accessing Support

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

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



Completed Support Wheel Sample

Step 4

Create a Thriving Network



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Networking

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

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

- John D. Rockefeller



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A How to Guide to Leverage Networking

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



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Create a Financial Board of Advisors

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

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Step 5

Set Healthy Financial Boundaries for Personal & Professional Success



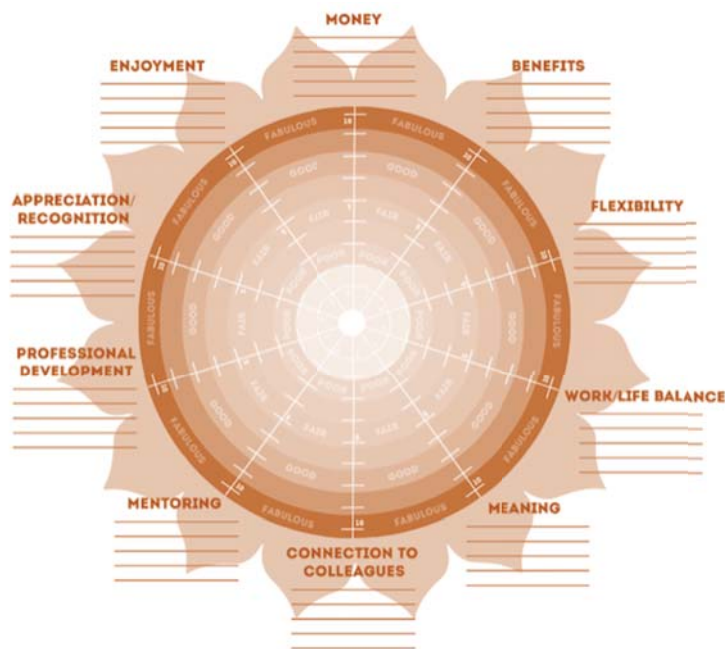
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“

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

VICTOR KIAM

”



Professional Satisfaction Wheel

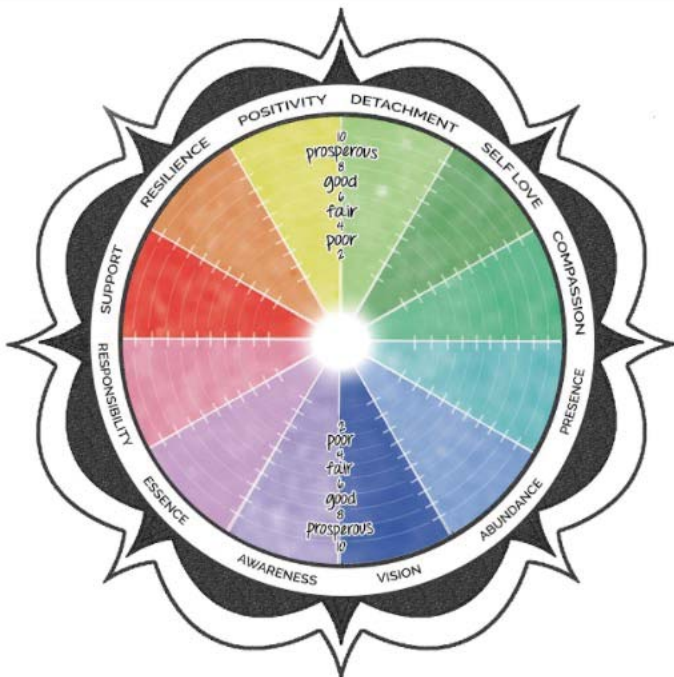
1-3 POOR, 4-6 FAIR, 7-8 GOOD, 9-10 PROSPEROUS

The Power of Negotiation

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



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**12 Mindsets for Holistic
& Balanced Success**

Mental Wealth



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



FEATURED ON **Forbes**



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

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