

Balancing Compassion and Commerce

Handout Packet

1. Vision Mapping Worksheet

Instructions: Use this space to reflect on how your values inform your ideal business. There are no right answers.

Who do you feel called to serve?

What does your *ideal* workday look like? (Think: schedule, patient load, pace, breaks, flexibility)

What income feels fair and sustainable for you?

Advanced option: How has your ideal practice vision changed over time?

What values are now non-negotiable—and why?

2. Practice Readiness Self-Assessment

Rate your confidence (1 = not at all, 5 = very confident):

Area	Rating (1–5)
Defining your ideal patient population	
Understanding billing and payment options	
Choosing a legal structure (LLC, S-Corp, etc.)	
Marketing your services ethically	
Setting clear boundaries with clients	
Navigating risk and liability	
Managing business finances	
Using technology tools (EHR, scheduling)	

3. Business Model Comparison Grid

Feature	Solo Private Practice	Telehealth Niche Model	Collaborative Team Practice
Setting	In-person or hybrid	100% virtual	Office with shared services
Billing	Cash-pay or insurance	Often cash-pay	Mix of billing options
Overhead	Low to moderate	Low	Higher (shared staff, rent)
Flexibility	High	Very high	Moderate
Ideal For	Independent providers	Niche-focused care	Team-based care seekers
Risks	Isolation, admin load	Marketing, visibility	Complexity, coordination

Advanced option: If you had to pivot your current model tomorrow (due to burnout, market shifts, life changes), what would you shift to?

4. 90-Day Practice Challenge

What's one action you can commit to in the next 90 days?

Advanced option: What's one strategic change that could 10x your impact or income—if you had the time and courage to try?

My 90-Day Commitment:

Accountability Buddy (Optional):

5. Resource Guide

Books & Reading:

- Profit First by Mike Michalowicz
- The E-Myth Revisited by Michael E. Gerber

Tech Tools:

- EHRs: SimplePractice, Jane, TherapyNotes
- Billing/Insurance: Headway, Alma, Grow Therapy

Legal/Startup Support:

- ZenBusiness, LegalZoom, LawDepot, local NP business groups

Marketing Tools:

- Canva (design)
- Psychology Today (directory)
- Google My Business

Podcasts & Communities:

- The Nurse Becoming Podcast
- The Private Practice Workshop
- PMHNP Facebook groups and LinkedIn forums

Advanced Bonus Considerations for PMHNP Entrepreneurs

1. Scaling Your PMHNP Practice

- When and how to hire (virtual assistants, billing staff, other NPs)
- Delegation tools and leadership strategies
- Risk management during expansion (compliance, supervision, liability)

2. Profitability Tracking Sheet

- Monthly revenue/expense worksheet
- Key metrics: no-show rate, revenue per client hour, caseload ratio
- Quarterly financial goal-setting template

3. Group Practice Starter Guide

- Hiring vs. collaboration: legal and operational considerations
- Sample compensation models (percentage-based, flat rate, hybrid)
- Legal structure guidance and tax implications

This packet is yours to keep and adapt as you build your unique, values-driven practice.