

The psychiatrist's guide to starting a private practice



Introduction

As a psychiatrist or psychiatric nurse practitioner, you're an expert in delivering care to patients. You know how to conduct psychiatric evaluations, develop treatment plans, prescribe medication, and monitor patient progress.

Despite your clinical expertise, you might not have had to master the business of care. That is, how to launch a solo practice, complete the myriad of compliance requirements, join the right insurance panels, utilize marketing tactics, build a network, and more.

This guide walks you through how to own a business mindset in a clinical context.

Whether you're planning to launch your own practice, or just dipping your toe into practicing on the side, we've got you covered with a clear roadmap to build — and sustain — your private practice.



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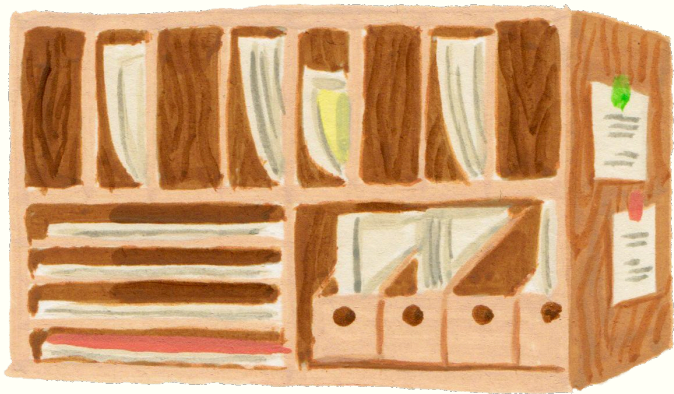


Compliance, credentialing, and other tools for success

Every successful private practice owner has one thing in common: **knowing their “why.”** It’s their reason for taking the leap.

Your “why” is yours to define. It could be a desire for more autonomy over things like your patient population and schedule; flexibility to determine whether to take insurance, private pay, or a hybrid; or more clinical freedom to focus on your expertise or preferred treatment interventions.

As you prepare to take the leap yourself, pause to reflect and identify your “why.” Keep it in mind as you go forward and navigate the path to running your private practice.



Step 1: Adopt a business mindset

Running a private practice means running a business — so your first step is to adopt a business mindset. Envision the path ahead. Consider who your ideal patient is, what their needs and preferences are, and how you will attract them to your business.

Ask yourself questions like: Do you want to work with more adolescents diagnosed with depression? Adults with PTSD? Perhaps you want to focus on helping those with ADHD with stimulant prescribing and follow-up? Or anxiety with SSRI management?

With these answers in mind, you can make more intentional decisions that further your career and ladder up to your unique business goals.



HOW MUCH DO PROVIDERS MAKE?

Speaking of your business goals, you might be curious how profitable it is to run a private practice. The answer can vary greatly depending on various factors — including your license type:

Psychiatrists earn an average annual salary of \$256,930 due in large part to extensive educational requirements. ¹

Psychiatric nurse practitioners (PMHNPs) earn an average annual salary of \$151,482 — attributed to their advanced training and in-demand skillset. ²

Each psychiatric provider’s financial needs are different. As you formulate your plan for building your private practice, determine the income you’d need to earn (and the caseload you’d need to sustain) in order to support your business goals.

¹ Source: [U.S. Bureau of Labor Statistics](#)

² Source: [Indeed](#)

Step 2: Complete your compliance requirements

As a prescribing provider, psychiatrists and psychiatric nurse practitioners have unique compliance requirements beyond what’s needed for therapists or counselors, such as securing a valid DEA registration, and in some states, identifying a collaborating physician (if you’re a PMHNP).

Let’s take a closer look at those requirements, along with some recommendations for your practice.

Compliance checklist for psychiatric providers on Headway:

- | | |
|---|--|
| ✓ State license(s) that are active and up to date | ✓ ABPN or ANCC board certification in psychiatry |
| ✓ DEA license required for each state in which you practice | ✓ State-controlled substance license if required in your state |
| ✓ Secure EHR and e-prescribe software | ✓ Malpractice insurance with prescribing coverage (i.e., \$ 1 million per incident; \$3 million per aggregate; or, \$100,000/\$300,000 if you practice in Florida) |
| ✓ NPI and CAQH profile | ✓ Policies for documentation, informed consent, prior authorizations, side effects, and medication refills |
| ✓ Collaborating physician if you’re a PMHNP in a state that requires one | ✓ Controlled substance policy for your practice (not a requirement, but highly recommended) |
| ✓ Established substance use screener for new patient intake (not a requirement, but highly recommended) | |

Step 3: Gather the right tools

To build a sustainable practice — and maximize your earnings potential — you will need to establish your business framework. This might include naming your business, registering it with your state, obtaining liability insurance, and forming a business entity (like an LLC or PLLC).

Many states have specific requirements for behavioral health providers. We advise contacting a professional (such as an accountant) or a [Small Business Development Center](#) to determine if establishing a business entity makes sense for you depending on where you are based. [Keep in mind that you do not need to have \(or be working towards establishing\) a business entity in order to work with Headway.](#)

With your business framework in place, you’ll then need to assemble the right tools and resources to manage your practice, such as setting up your own electronic health record (EHR) to keep confidential patient data organized, joining insurance panels and reaching new patients, and utilizing a platform that helps you streamline your billing, offload your claims process, and save time on everyday administrative tasks.

Not sure how to get started? Here’s where Headway can help:

SETTING UP AN EHR

As a psychiatric provider, using an EHR helps promote the continuity of care for your patients, providing a means to document and share information throughout the course of treatment, facilitate referrals, and communicate with talk therapists or primary care providers (PCPs).

With Headway's integrated EHR tools, you can accept insurance with ease and build a flexible practice, without sacrificing quality patient outcomes. Compliant by design, the Headway platform helps you own and expedite your day-to-day workflow with seamless scheduling, secure patient messaging, simplified billing, and built-in documentation, and more.

And unlike traditional EHRs that charge monthly fees or lock features behind upgrades, [Headway's EHR is completely free](#). You can use as much or as little of it as you want — we'll never force you into a one-size-fits-all model.

Because every practice is different, and you deserve tools that actually work the way you do.

MANAGING CLAIMS AND BILLING

Whether you use an insurance provider's program to create and submit claims (or utilize a biller to handle your claims, you should budget for a wait time between submitting a claim and getting paid).

As to when you'd get paid, each insurance company is different; some may pay you weekly, while others may deposit payments monthly. You might receive individual reimbursements for patient appointments, or you might get paid for multiple sessions or patients in a lump sum. You should also account for some reduction in income due to clawbacks.

The good news? Headway offers a better solution for submitting claims and getting paid.

Headway handles claims submission for you, so you can budget with confidence and focus more on patient care. We take care of billing on the back end, so you don't have to spend hours chasing down reimbursements or worry about when it will go through. You get guaranteed biweekly payments for the care you deliver — on time, every time.

Plus, Headway helps you navigate prescribing compliance with ease. Set the standard of patient care while minimizing regulatory risk with audit support and resources, fully-compliant documentation, and billing reassurance.

ACCEPTING INSURANCE

Joining insurance panels expands your reach to more patients, but getting credentialed with insurance can be quite the undertaking.

Headway handles the credentialing process for you and navigates compliance requirements of any state you practice in — from application to in-network in as few as 30 days. You choose which plans you want to work with and Headway will take care of the rest, freeing your time to focus on building your practice.

As the largest network of mental health providers accepting insurance, we work directly with the nation's leading insurers, including Aetna, Cigna, UnitedHealthcare, Oxford, and Oscar, to give providers faster access to panels and better per-session rates.

ESTABLISHING E-PRESCRIBE AND TELEHEALTH TOOLS

In addition to the above, psychiatric providers need access to secure e-prescribe and telehealth tools. We recommend [OptiMantra](#) — an all-in-one platform with AI charting, e-prescribe, EMR, lab integrations, and telehealth capabilities.

Or, if you're looking for a-la-carte options:

[MD Toolbox](#) is an e-prescribe-only tool that can be used alongside Headway as your EHR.

[Doxy.me](#) is a free HIPAA-compliant telehealth software.

[ICANotes](#) is a HIPAA-compliant mental health EHR that enables clinicians to write better notes in less time.

[Quest](#) offers secure messaging with pharmacies and labs.

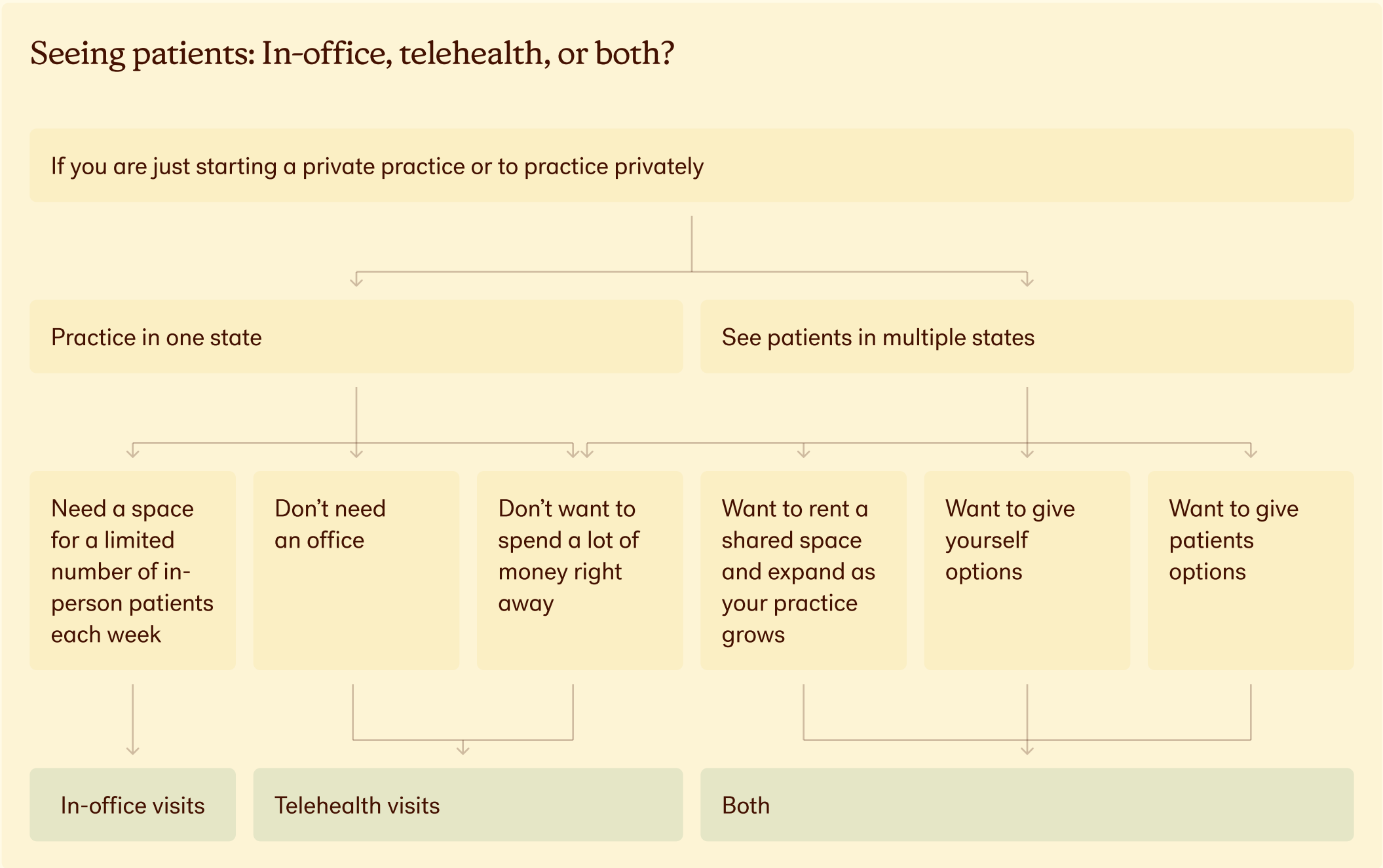
[Spruce](#) is a modern, HIPAA-grade communication solution that allows you to securely call, text, and email with a cloud-based system built for healthcare.

More Headway resources may also be available soon.

Step 4: Decide how and when you'll see patients

Running a private practice requires thinking through the logistics of how and when you'll see patients, including if you plan to rent a dedicated office, practice via teletherapy from home — or both.

Plus, if you prescribe controlled substances, you may need a physical office space to see patients at least once a year. In some states, you will need to see them more than that.



If you are starting your own private practice, or just need a space for a limited number of hours each week, consider reserving private, HIPAA-compliant therapy rooms. [US Therapy Rooms](#) are a great option. You can often rent them by the hour, so you only pay for the time you need.

A secure, HIPAA-compliant telehealth tool is also a must-have for providers who practice in multiple states. Even if you don't primarily practice virtually, a telehealth tool offers added flexibility when patients can't meet in person.

This is also the time to think about when you'll see patients — that is, what your schedule will look like.

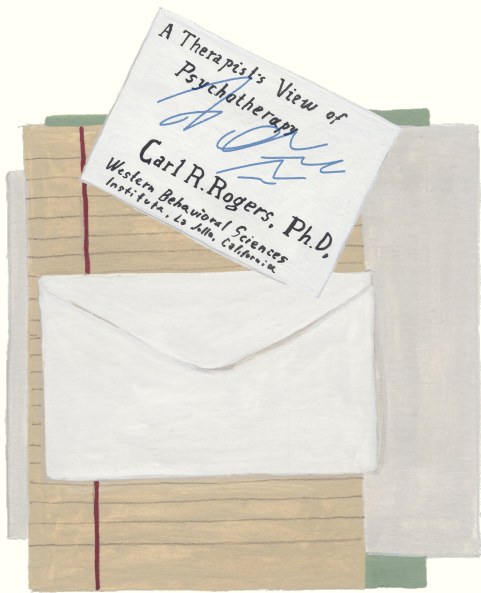
If you're not going all-in on only working for yourself, you will likely need to see patients outside of your normal working hours. The key here is to start small with one or two patients — and grow from there.

On the other hand, launching your own private practice can mean more freedom and flexibility as to when you see patients. But bear in mind your ideal patient and their schedule, too. Working parents, for example, may need to meet in the evenings.

Marketing your practice and building your network

Let’s face it: You probably didn’t go to school to be a marketer, so getting the word out about your private practice might require a little trial and error.

Here are a few tips to help you start strong:



Establish and communicate your brand

Marketing is all about communicating who you are so you can reach the right patients with the right message. Be sure to use clear and effective messaging across all your marketing efforts, especially in your bio. A great bio helps you connect with potential patients, demonstrate the value of your care, stand out online, and establish yourself from other psychiatric providers.

How to write a great bio with AI

Not sure where to start? AI writing tools can help overcome writer’s block. To get started, type: “Can you write my professional bio? Here is my information:” into an AI tool. Then, use the template below to copy and paste into the tool.

PROMPT TEMPLATE

Can you write my professional bio?
Here is my information:

- 1 My name is [your name] and I am a [your credentials].
- 2 I specialize in working with [your target population] who struggle with [issues your patients face].
- 3 I help by [describe how you help and your approach].
- 4 In our first few sessions, you can expect [what patients can expect in early sessions].
- 5 My practice is unique because [what makes your practice different].

BRANDING YOUR PRIVATE PRACTICE CHECKLIST

- ☒ [Great bio](#)
- ☒ [Professional headshot](#)
- ☒ [Effective voicemail script](#)
- ☒ [Top-notch website](#)

Tip: Click the links for more tips!

AN EXAMPLE OF A GREAT BIO FROM ONE OF OUR PSYCHIATRISTS

Dr. Sherina Langdon

Psychiatrist, MD

Are you feeling overwhelmed, anxious, or stuck in patterns that no longer serve you? Whether you're navigating depression, anxiety, ADHD, or simply seeking more clarity, I provide a supportive and nonjudgmental space to help you understand what you're going through and guide you toward lasting change. As a board-certified psychiatrist, I offer thoughtful, individualized psychiatric care that meets you where you are—emotionally, spiritually, and logistically.

I believe that healing happens when we feel seen, heard, and understood. I offer psychiatric evaluations, psychotherapy, and medication management — all through a holistic lens that considers your mind, body, environment, and unique story. I also incorporate education on lifestyle supports like nutrition, sleep, supplements, and movement when appropriate.

My practice, Candlelit Mind & Wellness, is 100% virtual and serves individuals and families across New York State. With experience in both academic and community settings, I bring clinical expertise and deep compassion to every session. You don't need to figure it all out alone — I'm here to walk with you, with light, even in the darkest of times.



It conveys their personality and creates a sense of familiarity

It communicates their credentials and expertise

It paints a picture of how a patient will feel after their session

It shares their unique approach

It uses a casual tone that communicates their style of care

AN EXAMPLE OF A GREAT BIO FROM ONE OF OUR PSYCHIATRIC NURSE PRACTITIONERS

Kayla Stewart

Psychiatric Nurse Practitioner,
MSN, APRN, PMHNPBC, ADHDCSP (she, her)

Looking for a provider to actually HEAR you about your symptoms and develop a plan WITH you, rather than around you? Feeling invalidated? Not being heard about your needs? My goal with my clients is to provide the best possible options for your mental health needs and let YOU navigate your mental health using shared decision making. I am neuro and gender affirming, kink positive, and non-judgmental.

I specialize in psychiatric medication management of those aged 6-60. I have a specialty certification in ADHD and also work with depression, anxiety, OCD, personality disorders and bipolar disorder frequently.

I believe the key to a therapeutic relationship resides in trust, open communication, and a good laugh. I don't believe in impersonal 15 minute check ins every 3 months. Mental illness isn't something that defines you and I love empowering my clients to be the best version of themselves with medication options and a conservative 'less is more' approach.



It conveys their personality and creates a sense of familiarity

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It shares their unique approach

It paints a picture of how a patient will feel after their session

Now, let’s talk about professional headshots. A great headshot will help communicate who you are to prospective patients. And the good news is you don’t need high-end tech, fancy tools, or to hire someone, especially if it’s not in your budget.

Here are some tips to help you get a great headshot:

Show your true self: When it comes to what to wear, you want to look like you. Wear whatever you’d wear in a session, keeping in mind your headshot is from the shoulders up.

Consider the lighting: Try standing in front of a window on a sunny day when you’re taking a photo, using a ring light, or heading outdoors for natural lighting. Watch out for shadows!

Use your office as a backdrop: This will help you feel more comfortable — and give potential patients an idea of your space before reaching out. The outdoors is a great option, too.

Remember to consider your offline marketing materials, too, like business cards or pamphlets explaining your services. These will come in handy when fostering relationships with PCP offices or in your local community (more on this topic below).

Pose naturally: You want to come across warm and authentic, so do whatever makes you feel most comfortable in a picture.

Just need a refresh? Use AI. Simply upload a photo to an AI tool and prompt it with the following: “Upgrade this photo using AI to make it more professional and inviting.”

Build an online presence

Once you’ve established the building blocks of marketing, you can focus on getting those great materials out into the world.

First, let’s talk online directories: Headway providers have found the most success attracting new patients with [ZocDoc](#), [Psychology Today](#), and their Headway profile. In fact, Headway providers say 30% of all patient referrals come from ZocDoc alone. Be sure to set up — and optimize — your profiles on all three of those platforms.

You also want to **build a virtual network** so you can start receiving online referrals — especially if you offer telehealth services and/or are licensed in other states.

There are a few ways to do this:

Leverage the network of 60,000+ talk therapists on Headway. Start by exploring our provider directory. While most profiles don’t list direct contact information on our marketplace, it’s usually easy to copy and paste a provider's name into Psychology Today to find their contact details and reach out.

Join our active [Facebook community](#).

Create a LinkedIn profile.

TIP

Focus on these top channels first. Then, when you’re ready to start thinking about growing your practice, to consider expanding to other avenues.

Then, depending on your area of expertise, network with PCPs, (other) psychiatrists, therapists, school counselors, and OB/GYNs who can refer patients to you. If you're a psychiatric nurse practitioner, this is a great way to find a collaborating physician to work with (more on this below).

Network on LinkedIn like a pro

TEMPLATE

I'm a psychiatric provider in [insert your state]! I am looking to expand my network to learn about how others in my field provide care, handle their day-to-day practice operations, and market their practice. My long-term goal with my colleagues is to create a place where we can share patient referrals. I'd love to connect for a networking phone call. When are you available?



Network in your community

Next, think about [building your network in your local community](#).

The most successful private practice owners work to understand what's going on in their community, including what the community's needs are and where people congregate. In your community, this could be recreation centers, summer camps, YMCAs, or something else.

Start conversations with local organizations to understand the services they offer, where they need help — and what you can do to fill those gaps and set people up for success. For example, you could offer to host talks or seminars on topics relevant to the community.

You might also want to build relationships with local PCPs, therapists, school counselors, OB/GYNs, and/or inpatient discharge planners, as well. Brainstorm a list of possible referrers in your area who you could partner with for referrals.

TIP

In many cases, providers (mental health and otherwise) don't have an established network of trusted referrals — and thus, are very open to making connections. Whether you connect with them via LinkedIn, bring lunch and pamphlets to their office, or offer in-house training to employees, there's no wrong way to build a network.



Not sure where to start? Consider where your potential patients might spend their time. For example, if you work with patients who experience substance use or addiction, you might want to partner with PCPs or community health clinics.

Also, consider your niche and where those patients may be. For instance, if you work with teens, consider talking with schools. Or, if you work with pregnant people, consider connecting with OBGYNs.

TIP

All providers are busy, so be ready to quickly explain your expertise. Below is an example elevator pitch. Use it to hone yours.

“I’m currently accepting new patients as I’m building out my practice. I accept [X,Y,Z] insurances, and I’m generally available on [your schedule]. I’d love to collaborate with you to ensure patients get seamless, compassionate care—maybe we can set up a quick chat or grab a coffee to explore how we might work together?”

How to find a collaborating physician

If you’re a psychiatric nurse practitioner and need to find a collaborating physician to work with, there are a couple of ways to source one:

- 1 **Start with your own network:** Many providers are able to find a collaborating physician through their own personal connections or past employers.
- 2 **Consult third-party resources:** We recommend [NP Collaborator](#). They offer affordable and transparent rates — and discounts for active Headway providers.

If you have more specific questions about finding a collaborating physician, Headway’s private practice consultants can help.



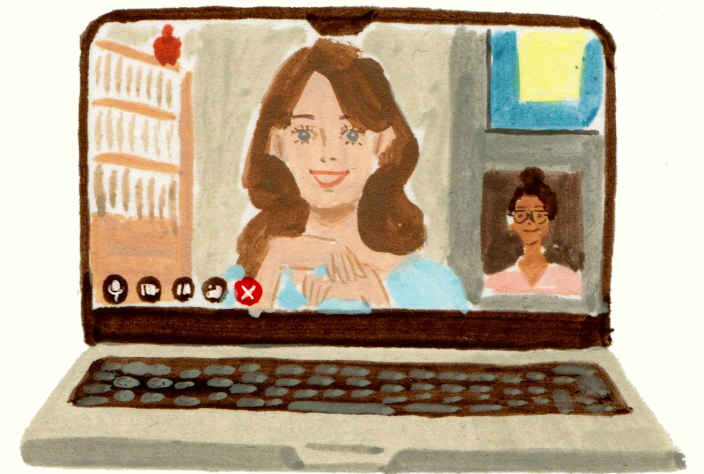
Landing your first patient — and what comes next

Now that you've planted the seeds for receiving referrals — and set up the resources and tools you need — new patients should start reaching out to you. At Headway, we typically see this happen within two to three months.

When patients contact you, it might happen via your Headway profile, Psych Today, or ZocDoc, as well as by phone or email.

This is great news — that means your marketing efforts are working! But you might be thinking, now what?

Here are four steps to take:



Step 1: Call them back as soon as possible

When a potential patient reaches out, the first step to take is to call them in a timely manner. Even if they said you can text or email them, calling is best. For confidentiality reasons, you don't know who's on the other end of a text or email, but you can confirm you're speaking with the right person on a call. You can also start building rapport with the patient right away.

Also, if you're leaving a voicemail, make sure you're following confidentiality best practices, including keeping your message general.

Step 3: Establish whether you're the right fit for them clinically

If so — and this is the most important part of this step — communicate how you're going to help them achieve their goals. This is how you engage them.

Step 2: Find out what prompted them to call you and their goals

As part of your initial call, you're going to want to:

- 1 Thank them for taking the brave step to reach out
- 2 Find out what prompted them to reach out to you
- 3 Ask what are they looking to get out of medication management support

Step 4: Confirm their insurance and schedule their first session on Headway

Be sure to ask them if they're planning on using insurance, and if so, what type. Then, if you've mutually agreed to move forward, go into Headway and manually enter their details to schedule them — either for a consultation call (if needed after this initial conversation) or their first session.

What to do after you've landed your first patient

You've closed your first patient on Headway — congratulations! This is a huge win. To start seeing this patient, you'll need to complete three steps on Headway:

- 1 Add the patient
- 2 Schedule a session
- 2 Confirm the session

TIP

Check out this [Help Center article](#) for step-by-step directions and video demos for adding patients and scheduling sessions.

What comes next: Establishing collaborative care and referral networks

For psychiatric providers, [establishing a collaborative care network](#) — that is, a team-based approach to treating mental health conditions in primary care settings — is a powerful tactic to help support your practice as it grows.

Establishing a collaborative care network has myriad benefits, including increased patient access to care, lightening your workload, strengthening patient hand-offs, and supporting a more sustainable practice. It also frees up your time to see more patients who would benefit from your expertise.

When starting a private practice, it's also important to [think about referral pathways](#). Many patients receiving medication management benefit from, or may even be required to also see, a therapist for talk therapy to supplement their treatment. Building these referral relationships is part of high-quality care and is also essential to sustaining a practice. Headway makes this easier by connecting providers to a wide network of therapists, so you can confidently refer within the platform when your patients need additional support.

In addition, establishing a built-in referral network takes away the mental load of trying to solve a wide spectrum of problems — helping you maintain your boundaries and focus on the scope of care you provide. Having trusted partners, such as individual therapists, group resources, and medical providers, will help support your practice and your patients.



FAQs

How long does it take to make the transition to private practice full time?

It's different for every provider. The key here is to have a plan in place. Operating from a business mindset, map out how many patients you need to see in order to earn the income you need to make the leap.

Other considerations:

- ¹ You can start your private practice part-time (e.g., mornings or evenings) to build up your caseload until you can transition to full time.
- ² It takes time to build a sustained, full-time caseload. As you map out your plan, allow buffer time for finding new patients, and establishing ongoing, engaged patients.
- ³ Remember that lulls happen and some seasons will be slower than others.

[Learn how to market your practice ahead of seasonal slowdowns.](#)

How much does it cost to use Headway to power my practice?

There's no cost to you — which means we're a great partner whether you're running your private practice full-time or on the side.

Our vast network of providers like you makes it possible to secure better rates for everyone. Because we are the nation's largest network of providers accepting insurance, we're able to secure enhanced rates for your sessions with insurance plans through integrated partnerships.

That enhanced rate is passed on to you as a provider, and a small part of it is retained by Headway in order to offer our service and platform at no cost to patients and providers to use.

[Learn more about rates and agreements.](#)

How long does it take to get credentialed with insurance companies?

Because each insurance plan's credentialing team has different structures, systems, and processes, the credentialing timeline varies depending on the insurance plan. If you decide to apply on your own you can expect to wait 90 to 120 days before your credential is awarded.

Partnering with Headway can help shorten the insurance credentialing timeline: Thanks to our network, processes, and ongoing relationships with insurance plans, Headway is able to credential you lightning fast — typically, in around 30 days with most plans.

[Learn more about how credentialing works, independently or with Headway.](#)

Can I get credentialed in multiple states?

Yes, Headway makes it easy to expand your reach to even more patients nationwide. Headway providers can now apply to be credentialed with every available plan in all states they are both licensed in and have a DEA in.

[Learn more about multi-state credentialing.](#)

Does Headway have a controlled substance policy?

Headway does not dictate clinical decisions but provides infrastructure, resources, and oversight so providers can prescribe safely and compliantly. Specifically, Headway offers education, guidelines, formulary guardrails, monitoring/audits, and compliance support.

What states require a state-controlled substance license?

The chart below highlights the states that require a state-controlled substance license(s).

[Learn more about state-controlled substance licenses.](#)

States that require one license		States that require a second controlled-substance license	
Alaska	Arizona	Alabama	Connecticut
Arkansas	California	Delaware	Washington, D.C.
Colorado	Florida	Guam	Hawaii
Georgia	Kansas	Idaho	Illinois
Kentucky	Maine	Indiana	Iowa
Minnesota	Mississippi	Louisiana	Maryland
Montana	Nebraska	Massachusetts	Michigan
New Hampshire	New York	Missouri	Nevada
North Carolina	North Dakota	New Jersey	New Mexico
Ohio	Oregon	Oklahoma	Puerto Rico
Pennsylvania	Tennessee	Rhode Island	South Carolina
Texas	Vermont	South Dakota	Utah
Virginia	Washington	Wyoming	
West Virginia	Wisconsin		

Start practicing in-network with confidence

Ready to launch your best psychiatric practice? Get expert support you can count on.

Over 60,000 licensed mental health providers already partner with Headway to simplify insurance, run a flexible practice, and reach more patients in need — for no fees.

Join for free



- 1 Get credentialed in multiple states as little as 30 days
- 2 Run your practice from anywhere with free EHR tools

- 3 Navigate prescribing compliance with audit support & resources
- 4 Secure better rates, paid biweekly

Quick guide to starting a practice on the side

We get it: You might be trying out the idea of starting a private practice by seeing one or two patients on the side. And you might just need a quick checklist to help lay the groundwork for launching your side business.

If so, this page is for you. Here are the essentials for getting started:

LICENSING & CREDENTIALING

- ☐ Active state license (MD/DO or PMHNP)
- ☐ DEA registration for prescribing controlled substances in each state where you practice
- ☐ State-specific controlled substance license (if required)
- ☐ Malpractice insurance
- ☐ For PMHNPs (if required by your state): Collaborating or supervising physician agreement

BUSINESS ESSENTIALS

- ☐ Legal business entity (PLLC, LLC, S-Corp — varies by state/profession)
- ☐ Business bank account
- ☐ Tax ID (EIN)

INSURANCE & PAYMENTS

- ☐ Decide whether you'll be cash-pay, insurance-based, or hybrid
- ☐ If insurance-based: apply/credential with payer panels
- ☐ Billing solution

OPERATIONS & COMPLIANCE

- ☐ Practice location (physical office, telehealth-only, or hybrid)
- ☐ HIPAA compliance plan + secure data storage
- ☐ Policies/forms: consent to treat, privacy policy, intake paperwork

CLINICAL INFRASTRUCTURE

- ☐ HIPAA-compliant electronic medical record (EMR/EHR)
- ☐ E-prescribing tool (sometimes bundled in EMRs, sometimes separate)
- ☐ Telehealth platform (if offering remote visits, must be HIPAA-compliant)
- ☐ Secure phone line, fax, and/or messaging system for patient communication

PRACTICE GROWTH

- ☐ NPI (National Provider Identifier)
- ☐ Website and/or Psychology Today / Zocdoc / Headway profile
- ☐ Basic marketing plan (directory listings, referral outreach, networking)