Make Your Private Practice a Success!

6 – CEU Training on September 27, 2019

Location: Kenhill Center, 2614 Kenhill Dr. Bowie, MD 20715

Link to Register: [MetroMFT Fall Conference 2019]

Summary: Many of us feel uncomfortable around the financial and business aspects of running a successful private practice. Uncertainty around the best way to set up the practice as a business entity, how to (legally) minimize taxes owed, how to set rates, etc. make many of us anxious. To help with all this, Metro MFT is offering a professional development training for Marriage and Family Therapists, Counselors, and Social Workers to learn about the tools necessary for a financially successful private practice. Whether you have your own practice or have been thinking about opening one, and want to learn how to make more and lower your taxes, this is the training for you!

In this 6-CEU training, participants will learn from four presenters in three distinct fields: Accounting, Employment Law, and Financial Strategy. The presenters will cover a broad range of topics in one training, designed to support you in minimizing money concerns, so you can concentrate on your main mission – providing the best possible therapy services to your clients!

About the presenters:

Opher Ganel, PhD

410.440.8029; opher@opherganel.com

After a long physics research career and a corporate job, Opher built a full-time-plus consulting practice, supporting NASA and NASA contractors. In parallel, he helped his wife Risa Ganel, LCMFT start, build, and grow her private practice from a one-day-a-week solo practice to a full-time practice with seven employees. After helping several of Risa's colleagues with business decisions, saving them thousands of dollars, Risa suggested Opher start another business, using his experience and expertise to help clinicians in private practice run the business of their practices. Opher's clients report feeling more confident and supported, being able to reduce their caseload and focus on their ideal clients, and increasing their take-home income. Opher is a numbers guy (he quips that numbers speak to him), but one who can effectively simplify and explain complex topics to anyone (when his daughter was 5, he explained to her at the molecular level why waving a wet handkerchief cools it down, and she understood it!).

Melissa Calhoon Jones, Counsel

410.752.9765, 410.727.5460 (fax); mjones@tydingslaw.com

Melissa Calhoon Jones, chair of Tydings & Rosenberg's employment and labor law group, counsels small and medium-sized companies on labor, employment, and immigration matters, and provides investigative services. A frequent speaker to trade associations and with over two decades of experience in the field, Ms. Jones has established herself as an employment law authority for closely held Maryland businesses. She provides practical business-minded guidance to employers on all aspects of the employment relationship. In addition, Ms. Jones counsels employers on work authorization compliance issues, and assists eligible foreign nationals and employers with the process of obtaining employment-based, non-immigrant status and permanent residence status. Ms. Jones is an active member of Meritas Law Firms Worldwide.

Marissa Lilja

410.752.9765; MLilja@tydingslaw.com

In her employment law practice, Ms. Lilja counsels companies on labor, employment, and immigration matters, including reviewing company handbooks, providing advice on issues related to accommodations under the ADA and state disability laws, and drafting documents related to employment relationship such as termination and severance agreements. Additionally, Ms. Lilja provides investigative services. She is a member of both the DC Bar Employment Section and the American Immigration Lawyers Association.

Christine Neubauer, CPA

410.381.8121 Ext. 111; christine@bowmancpa.com

Christine is a Certified Public Accountant with three decades of experience in accounting and taxation, working with businesses of all sizes. She started bookkeeping at the age of 12 in her family's business, and her passion for working with the small business entrepreneur was born. With her experience in the family business, she is well aware of the commitment it takes to open a business and survive the first five years. Christine works solely with small business entrepreneurs and uses her vast knowledge in tax law and accounting to navigate dealing with the IRS, as well as with structuring businesses so they pay the least taxes possible. She looks at all businesses as if they are starting out new – teaching them good habits such as developing a business budget, a personal budget and plans for saving for future endeavors and retirement. Her commitment is to your success. Her goal is to teach you enough about finances that you will always know how much you have coming in and where it is going. She knows that once you master your financial flow, peace of mind will follow.

Objectives: *Participants completing this course will be able to:*

- Identify considerations for setting session rates correctly and calculate minimum session rate based on hypothetical business budget and personal situation, allowing their practice to thrive without burnout.
- Identify the pros and cons of possible ways to pay themselves from their practice depending on their business entity type, and choose the way that optimizes their personal and business cashflow.
- Identify basic employment law principles especially as applies to small businesses, making them more aware of important issues when consulting with an employment-law attorney
- List the main criteria determining if associates are classified as employees or independent contractors, allowing them to collect information needed by an employment-law attorney in counseling them.
- Identify who holds the therapist-client privilege, who can waive it, and what to do when receiving a subpoena or court order to disclose therapy notes and records, enabling them to make correct choices.
- Describe various business entity types used for therapy practices, and list the differences between them, helping them understand how a CPA assesses which is best for their practice.
- Identify ways to structure a business and retirement plan to minimize taxes, including the 20% Qualified Business Deduction, and list the factors that affect to what extent it applies to their practice revenue, so they can understand their accountant's recommendations and the implications of these choices.
- Calculate an optimal amount to pay themselves and an optimal amount to set aside for taxes based on practice revenue, so they don't face large tax bills or penalties.
- Identify the correct way of responding when receiving a letter from the IRS, so they can partner with their accountant if and when this happens.
- List typical pitfalls when setting up accounting and payroll for a new practice, so they understand why their accountant makes certain recommendations, and the implications of not following such advice.
- Identify business and tax professionals well-versed in the needs of private practices, allowing owners to reduce time and effort spent on business finances, freeing them to provide therapy services to clients

Link to Register: ***MetroMFT Fall Conference 2019***

Tuition: $150 – Metro MFT member • $175 – General registration

Training Schedule:

8:30 – 9:00 Registration

9:00 – 11:50 Morning Session

- The challenges of running a private practice (and how to overcome them)
- How charging the right rates helps both you and your clients
- Setting good financial goals and pursuing them

11:50 – 1:15 Lunch (offsite)

1:15 – 4:00 Afternoon Session

- Employment law – what you don't know ***can*** hurt you
- Privilege, subpoenas, and court orders – what you need to know
- Set your practice up for higher take-home pay and lower taxes

4:00 – 4:30 Wrap-up