Business Mastery

§3 Exploring Career Paths

Career Tracks

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Career Trends

Wellness Career Trends

Why Career Focus Is Essential

• Multi-Discipline Options

Employee vs. Independent Contractor vs. Self-Employed

- Employment
- Independent Contractor Status
- Self-Employment
- Your Ideal Career



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□ Ambiance □ Autonomy Boundary Compensation **Complementary and Alternative Medicine** (CAM) **Corporate Culture**

KEY

Terms **Employee** □ Image Independent Contractor Interpersonal Skills Mismanagement □ Multi-Disciplines Policies



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Terms Preventive Wellness **Undercapitalization** Procedures Professionalism Self-Employed □ Self-Evaluation Sexual Misconduct **Stress Management Teamwork**

KEY



Career Path

The most recent report on CAM survey data by the National Center for Health Statistics finds more than 33% of U.S. adults are using some form of CAM.

 U.S. adults spend over \$33.9 billion annually out-of-pocket for products and services of professional CAM healthcare providers, including chiropractic, acupuncture, and massage/bodywork practitioners.



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Career Path

According to the NCHS, the breakdown of CAM usage is as follows:

17.7% natural products10.9% deep breathing exercises10.1% yoga, tai chi, and qi gong8.4% chiropractic or osteopathic8.0% meditation

6.9% massage
3.0% special diets
2.2% homeopathy
2.1% progressive relaxation
1.7% guided imagery
1.5% acupuncture



Career Path

According to the 2015 Massage Profession Research Report, the breakdown of where consumers received massage therapy is:

21% Spa
13% Chain
12% Massage Therapist's Office
10% Chiropractor's Office
9% Other
8% Hotel, Resort, Cruise
8% Home

5% Salon

3% Medical Clinic
2% Massage School Clinic
2% Alternative Therapy Clinic
1% Workplace
1% Health Club
1% Physical Therapist's Office
1% Don't Know



Wellness Career Trends

- Expanding career opportunities are due to a constellation of factors:
 - Widening interest in stress management and preventive wellness
 - Public disillusionment with high cost of traditional medical care and prescriptions, negative side-effects of medications
 - A fast-growing population of baby boomers (age 55 and over) looking for ways to cope with the physical challenges and stress associated with aging.



The Wide World of Holistic Wellness

Full-/Part-Time Employee

Spas

- Day Spa
- Dental Spa
- Destination Spa
- Resort Spa
- Luxury Hotel Spa
- Cruise Ship Spa
- Medical Spa

Figure 7.1, *page 117*

Holistic Healthcare Clinic or Wellness Center

Specialty Clinic/Center

 Single Modality Clinic (e.g., all Acupuncture, all Massage Therapy)

Hospital or Medical Clinic

- Medical Center
- Orthopedic Physician's Office
- Physical Therapy Clinic
- Rehabilitation Center
- Sports Medicine Clinic



The Wide World of Holistic Wellness

Self-Employed

Private Practice

- □ Home Office
- Private Office in a Professional Building
- Room in Another's Practice (e.g., Chiropractor's Office)*
- On-site/Outcalls
- Fitness Center/Gym/Health Club*
- Corporate Wellness Program
- Day Spa*

Figure 7.1, *page 117*

Dental Spa*

*Possible Independent Contractor Situations

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Hospital

- Hospice
- Personal Practitioner for a Celebrity or Professional Athlete
- Salon*

Group Practice

- Holistic Healthcare Clinic or Wellness Center*
- Medical Clinic*

Why Career Focus Is Essential

Career focus is essential to long-term success. In addition to choosing an overall field, it's crucial to clarify the specific career focus parameters.

 Career focus parameters can be as simple as knowing the answers to the journalist's 5 W's and 1 H: Who? What? When? Where? Why? How?



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The 5 W's and 1 H

Who

• Who do you want to work with? or, Who (i.e., what type of client) do you want to work on? Young people? Elderly people? Athletic people

What

• What do you want to provide to your clients? What kind of treatment? What kind of outcome do you desire? What kind of environment will you provide?

When

• When do you want to work? Strictly 9-5? Do you want your weekends free? Do you have a preference or are you flexible?



The 5 W's and 1 H (cont.)

Where

• Where do you want to work? Are you looking for a spa/resort setting? Clinical? On-site?

Why

• Why do you want to work in a certain area or focus? Is it to communicate more effectively? Do you want to build your referral network? Is your main goal to help people?

How

Figure 7.2, *page 118*

• How do you want to care for your clients? How will you approach your clients? Will you approach the whole client or their specific condition? Will you actively work with them so they learn to care for themselves, or passively so they'll depend on you for future treatments?



 Why Career Focus Is Essential (cont.)
 Multi-Discipline Options: Many wellness practitioners combine several professional roles to create a unique, blended career.

- If the thought of having a different schedule throughout the week sounds exciting, maybe adding another credential is right for you.
- On the contrary, if you get anxiety just thinking about it, you may want to keep a single discipline focus.



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Two primary career tracks are to work for a company or be self-employed. Within those paths are a number of options.

- If you're "hired" by a company as an Independent Contractor, the reality is that you're self-employed and may be treated more like an employee (without benefits), which might not fit your personality.
- Consider the amount of time you want to work.



- **Employment:** Questions to consider
 - Do you enjoy working as part of a team?
 - Do you enjoy focusing primarily on client wellbeing?
 - Do you prefer the convenience of an office support staff and less paperwork?
 - Do you like the idea of someone else handling marketing and business logistics?
 - Do you like working within an established structure?



Employment Pros and Cons

Pros of Working for an Employer

- Possibility of walking into a full practice with little marketing
- Providing a larger scope of services for your clients' wellbeing
- Starting out with a ready-made professional image
- Being part of a team with clear and established boundaries
- Reduced paperwork (there is usually an office manager)
- □ Ability to focus on hands-on work

Figure 7.3, *page 120*

- Access to better and more varied equipment and supplies
- □ Additional training on specific techniques
- Excellent built-in referral base
- Office staff that does scheduling, places confirmation calls, and handles financial transactions
- Discounts on services and products
- **Use of the facilities**
- Benefits (e.g., health insurance, continuing education reimbursement)



Employment Pros and Cons (cont.)

Cons of Working for an Employer

- Lack of control over the scheduling
- Rarely get to choose your clients
- May need to alter treatments in terms of style, modalities & length
- Conforming to a set image, policies, and procedures
- □ No guarantee shifts will be filled

Figure 7.3, *page 120*

Potential to get booked for a specific service even if it isn't clear that you're proficient in that technique or if contraindications are present

- Return clients are rare in some settings, such as destination spas and resorts, leaving little chance to mark progress or make lasting connections
- Possibly required to perform other services when not doing your primary service



- Corporate Culture and Image: Many practitioners enjoy the team environment of working as an employee.
 - Ambiance and image are often key elements of a business brand and corporate identity.
 - Employees may be required to conform to policies about image and personal appearance.





- Policies and Procedures: Employees are expected to follow company policies and procedures, provide the services outlined in their job description and are held accountable for professional behavior and job performance.
 - Clarify any ambiguous policies.
 - Ascertain what's expected of you when you're not directly working with clients.



• <u>Compensation</u>: Employees can be paid annual salary, hourly wage, or hourly wage plus commission.

Some base salaries & preferential scheduling on seniority.

- <u>Sexual Misconduct</u>: Often subtle and inappropriate, behaviors, *e.g.*, suggestive comments, offensive jokes, or inappropriate touching.
 - Don't hesitate to end a session immediately.



- <u>Teamwork</u>: Politics can hinder equitably resolving scheduling issues or work conditions.
 - Express views in a balanced way.
 - Help with clients' needs even if not technically "your job."
- Employment Status: Evaluate advantages and disadvantages of independent contractor vs. employee.



- Independent Contractor Status: Many supplement income as short- or long-term independent contractor.
 - Technically a separate business
 - Hiring business isn't obligated to pay a minimum wage, guarantee any income, or withhold any taxes
 Income only from actual sessions provided, must pay all taxes, and you'll receive a specific tax form (1099-Misc: Miscellaneous Income)



- Independent Contractor Status: IRS assesses degree of control and independence. Independent contractors:
 - Control what they do and how they do it.
 - Determine how they're paid, how expenses are paid, tools used
 Provide themselves with any benefits available.
- The IRS holds: "an individual is an independent contractor if the payer has the right to control or direct only the result of the work and not what will be done and how it will be done."



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- <u>Self-Employment</u>: Sole proprietors working in private practice settings, e.g., home or business offices.
 - Not everyone is well-suited for this type of enterprise.
 - Requires a certain personality type, respect for money, good communication skills, dedication, self-discipline
 - 2/3rds of new companies survive at least 2 years and about half continue for at least 5 year.

Major reasons for failure are mismanagement and Copyright Solundercapitalization.com



Self-Employment Pros and Cons

Pros of Self-Employment

- Ability to choose your target markets
- Control over standards and scope of practice
- □ Freedom to determine your image
- Control of the client screening procedures
- Potential for unlimited income

Figure 7.3, *page 120*

- □ Opportunity for creativity
- □ Flexible schedule
- □ Independence
- Be your own boss Tax write-off
- Increased potential to contribute to others



Self-Employment Pros and Cons (cont.)

Cons of Self-Employment

- Potential loneliness and isolation
- Long hours: working with clients, marketing, and managing
- Taking all the risks

Figure 7.3, *page 120*

- Responsibility for getting and retaining clients
- Potential cash flow problems
- Initial funding of the business
- Safety risks increase if you work alone or provide on-site services

- Possibility of needing to delay financial expenditures such as expensive equipment
- Responsibility for administrative and logistical activities
- The only "employment benefits" are the ones you pay for yourself
- No true paid vacations, holidays, or sick days
- Responsibility for making certain everything is done



- **<u>Self-Employment:</u>** Factors to consider include:
 - Autonomy
 - Safety
 - Planning
 - Finances
 - Insurance
 - Benefits
 - Self-Evaluation

✓ Conduct the self-employment assessment & reflection



Highlights

More than one third of adults in the US are using some form of complementary and alternative medicine.

To find a career niche that best fits your unique personality and interests, it's important to explore various career paths and work settings.

Career opportunities in the wellness field are rapidly expanding due to various factors, such as: aging baby boomers, a growing awareness of the value of stress management and preventive wellness, and consumers' disillusion with the high cost of prescriptions and health care.

Develop a clear focus about what type of clients and what type of work environments appeal to you. The more you know about where you're heading, the better you can tailor your training to serve your career goals.

Develop a realistic picture of possible career paths by scheduling several informational interviews with wellness professionals.

Reading trade journal articles and reviewing online websites of wellness businesses can provide useful insights into various career paths.

The two primary career paths for wellness practitioners are working as an employee in various wellness or medical settings, or owning your own business in private practice or as an independent contractor.

The key areas to consider as an employee are: corporate culture and image, policies and procedures, compensation, teamwork, and employment status.

The key areas to consider as a self-employed practitioner are: autonomy, safety, planning, finances, and insurance.

If you work as an independent contractor, you're technically a separate business operating within another business. Typically, this involves renting office space on a flat rate or percentage basis of the income you generate.

Many wellness practitioners operate a private practice or work as an independent contractor in a group practice environment; each has its unique challenges and rewards.

If you're self-employed, you still need to be evaluated from time to time to ensure your performance is not lacking. Evaluations can be given anonymously through your clients or by offering a treatment to a colleague who will give a frank assessment of your skills.