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Pursuing Additional Income Streams in an Uncertain Economy

Practitioners are diversifying their services to buffer their practices against economic instability

BY EFUA ANDOH

CLIFTON BERWISE, PhD, never expected his clinical expertise would lead him to the cutting edge of digital mental health. In 2020, while he was working as a staff psychologist at the University of Delaware, a former supervisor approached him about assisting a digital mental health initiative focused on improving mental health outcomes for Black Americans experiencing racism. Berwise agreed and developed a suite of evidence-based tools for dissemination on a wellness app named Happify, now rebranded as Happify by Twill.

Berwise's college counseling background proved key to communicating mental health concepts in relatable, user-friendly ways. For example, via the app, users were able to gain insights on the impact of microaggressions and receive recommendations for adaptive ways to respond such as developing a mindfulness practice.

"This experience opened my eyes to the growing world of digital mental health—and the need for psychologists in this space," he said. He is now clinical strategy senior lead for digital content at Modern Health, a mental health benefit that assists employers with employee mental well-being. Berwise shapes the platform's clinical self-guided resources, making sure they are grounded in psychological science and reflect the users' needs.

In 2024, more than half of psychologists (52%) diversified their income streams beyond therapy, according to Heard's *2025 Financial State of Private Practice Report*. Consulting topped the list of non-therapy income sources for psychologists (17.8%), while testing (14.8%), supervision (14.4%), teaching (14.1%), and speaking (10.7%) also proved popular. As small business owners, psychologists in private practice often carve out entrepreneurial opportunities to supplement

their practice income. With the current economic uncertainty, including rising unemployment and reduced insurance coverage, psychologists are being creative in how they use their expertise to earn extra funds.

Transferring clinical skills to transform consulting

For Berwise, his training as a psychologist gave him an opportunity to fill a gap in the tech industry. “At the time I joined, many key players had backgrounds in tech or business, but few had clinical training. It became clear that psychologists could play a vital role in shaping content, translating complex concepts into accessible tools, and ensuring that interventions were grounded in psychological science.” He was motivated by the realization that his work could reach far beyond the walls of a therapy room.

He encourages psychologists interested in tech careers to showcase their work outside of academic journals and consider local publications, podcasts, or community events as meaningful venues for outreach. Berwise found the online community Therapists in Tech vital for networking with other clinicians in the industry and discovering professional development opportunities.

“Brag on yourself a bit, especially as it relates to your transferable skills,” Berwise added. “Showcase your years of providing services, developing projects from ideation to completion, managing teams, providing effective feedback, thinking strategically, and making data-informed decisions. Using that language on résumés and job applications will get your foot in the door.”

Jamila Oni Dakhari, PsyD, founder of Dakhari Psychological Services in Moorestown, New Jersey, began her consulting journey while working as a pediatric psychologist. “I’ve always

found it deeply rewarding to consult with allied health professionals—physicians, nurses, social workers, and educators—and to advocate for the integration of psychological principles into multidisciplinary care,” Dakhari said.

She works hard to convey the inimitable role psychology plays in promoting patient and family well-being and her consulting work has expanded to include educators, wellness providers, and business owners. “My experience has been incredibly enriching. It allows me to bridge gaps in understanding, reduce stigma around mental health, and promote a more holistic, patient-centered approach across disciplines,” she added.

She advises psychologists to consider their strengths and interests when looking for opportunities outside the therapy space. If their colleagues routinely seek their input on clinical operations, supervision, burnout prevention, or organizational dynamics, these are areas where they could potentially work as consultants. Psychologists should also remain adaptable and responsive to the needs of stakeholders, Dakhari added. “Consulting moves at a different pace than therapy. Stakeholder priorities may shift, deliverables can evolve, and success is often measured by tangible results rather than reflection.”

Changing systems through coaching

Vanessa Downing, PhD, also began her career in a hospital setting, working as a cardiovascular psychologist. While she was initially hired to support patients, early conversations with medical staff revealed a deep unmet need. “I asked them what their work was like, and it was as if nobody had ever asked them that before,” she recalled. “Some of them cried. Some of them shared a lot.”

From those first interactions, Downing pivoted to focus on clinician support and organizational well-being. In 2017, she cofounded and later became the director of the Center for WorkLife Wellbeing at ChristianaCare, with the goal of improving workplace culture for medical staff experiencing burnout, compassion fatigue, and vicarious trauma.

The stressors of the pandemic brought even greater clarity. “I learned we could have the best well-being interventions on the planet, but what mattered most was who those physicians reported to,” Downing said. “Leaders were the ultimate lever for well-being outcomes.” She switched from helping clinicians cope with toxic environments to equipping leaders to create healthier ones. In 2021, she launched Congruence Coaching & Consultation, where executive coaching now makes up 80% of her professional work. For Downing, coaching provides a way to heal systems, not just individuals. She partners with health systems and coaching firms to provide executive coaching to health care leaders, particularly physicians in high-stakes roles.

Downing recommends psychologists seek formal training and certification before going into coaching to better understand the clear differences between coaching and therapy. “High-quality certification programs, especially those accredited by the International Coaching Federation, help clarify the important ethical and business distinctions between coaching and therapy,” she said. Downing holds the Professional Certified Coach credential, the industry “gold standard” for certification and accreditation. While training and certification takes 6 to 10 months and costs approximately \$9,000 to \$15,000, Downing views it as a worthy investment. “Coaching can be

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more lucrative than counseling, and people often find after getting certification in coaching that they soon recoup those costs.” She suggested joining professional communities like the Society of Consulting Psychology (APA Div. 13), the Society of Psychologists in Leadership, and coaching networks like Harvard’s Institute of Coaching for peer support and professional development opportunities.

Dana Ackley, PhD, established his practice in the late 1970s and like most fellow practitioners relied heavily on insurance reimbursement for his income, but he became disenchanted over the years. “Managed care wanted me to do shoddy work for lousy money,” he said. He eventually transitioned away from insurance dependency and built a thriving private clinical practice.

He also developed a practice model and a guidebook, *Breaking Free of Managed Care: A Step-by-Step Guide to Regaining Control of Your Practice* (Guilford Press, 1997), that offered tools and strategies for other psychologists to pursue similar paths. “My professional journey involved several years of operating a clinical practice outside of insurance. Then, over a 5-year period, I evolved my work into executive coaching and organizational development,” Ackley said. “I loved what I did, and I love what I do. Much of what I learned as a clinician transferred, but I also had new skills to learn.”

Ackley is now the president of EQ Leader, Inc., an executive coaching firm that helps leaders build their emotional intelligence. He urges fellow psychologists to think expansively about where their expertise might lead. Ackley believes there are virtually limitless opportunities for those willing to use their imagination and think beyond traditional practice.

Writing and publishing

Writing offers psychologists another avenue for income and influence. Rachel Bédard, PhD, entered publishing after receiving requests from families seeking resources for autistic youth. Bédard is a licensed psychologist who focuses on autism and anxiety in Fort Collins, Colorado. Together with colleagues in speech-language pathology and marriage and family therapy, Bédard coedited a series of books about the experiences of autistic people, their families, and the multidisciplinary health care professionals who work with the autism community. The team formed an informal writing group, and their work eventually led to monthly articles in *Autism Parenting Magazine*. This led to more requests for presentations, articles, book blurbs, and reviews of new books. “All our careers have been bolstered by this collaborative approach,” she said.

Bédard emphasizes that it is essential for psychologists to find their own distinctive voice, avoid jargon, and embrace storytelling in roles outside of the therapy room. “If you are going to write, you need a unique take on a topic or a unique problem to solve. As a psychologist, you are a natural problem solver and a keen observer of the human condition,” she said. She encourages psychologists to fearlessly pitch story ideas and partner with other types of experts who have complementary strengths.

While publishing hasn’t fully replaced Bédard’s clinical income, her books have been the launchpad for other opportunities. “My writing career has driven more diverse folks into my practice, more contact with professionals across the globe, and access to other well-known authors. That diversity of experience makes it all worth it,” she said. Bédard has

found that even a single sentence can create lasting impact. She contributed just one line to an article on autistic burnout's effects on patients—and the response was overwhelming. “That one sentence brought new clients, new writing invitations, and more visibility than I expected,” she said.

Opportunities in media

Psychologists are bringing their deep understanding of human behavior to the entertainment industry. For Vinita Mehta, PhD, EdM, a licensed psychologist, journalist, and media expert based in Washington, D.C., her transition into screenwriting reflects a lifelong love of storytelling. Mehta has completed two fellowships—the CAPE New Writers Fellowship and the Warner Bros. Discovery Access Writers Program—to become an emerging screenwriter. “My interest in screenwriting comes from the same place as my passion for clinical work. They both have the power to provide connection, insight, and empathy,” Mehta said.

She advises other psychologists who are seeking to break into this competitive field to prepare accordingly. “Study the craft of screenwriting as well as the business. Take classes or enroll in a program, join a writers group, attend lectures, and be part of a community of writers and creatives,” she said. She also proposed entering scripts in contests, applying to fellowships, and going on retreats. “In both [my fellowships], we were advised to write a script that no one else but you could write. That’s why my protagonists are psychologists—there are great stories from our field to mine and to tell.”

Clinical psychologists Kristina Pecora, PsyD, MPP, and Abby Brown, PsyD, have discovered that hosting a podcast requires more passion than perfection. In early 2025, they

launched *(Trail)Blazers & Coffee* to showcase diverse stories of women in leadership. Their training as psychologists perfectly equips them to jump behind the microphone. “Psychologists know how to ask great questions,” Pecora said. “Translating that into podcasting isn’t that difficult, as long as you’re genuinely interested and curious about the person sitting opposite you.”

With active private practices, Pecora and Brown follow a monthly release schedule to balance the podcast with their clinical responsibilities. They promote the work of their guests alongside their own in the context of their interviews, plugging books or workshops. They also view the podcast as a potential springboard for other public speaking opportunities. Pecora’s key advice for aspiring podcasters: Create a unifying theme that reflects a niche only you can fill and share stories only you can tell.

Building resilience post-pandemic

When the pandemic struck, the disruption prompted deep reflection for Gloria Carpenter, PhD, a licensed clinical psychologist and owner of Oxford Psychological, LLC, in Arlington, Virginia. She turned inward and focused on building both her personal and professional resilience. She invested in additional training that was meaningful to her, including equity, diversity, and inclusion; cultural sensitivity; and African-centered psychology. She also got certified as a Gottman therapist, a “huge undertaking and investment” that has paid dividends for her couples therapy services. These investments allowed her to grow her practice into a more resilient one. With a child headed to college, Carpenter says she has been diligent in building an emergency fund to safeguard both

her business and family from the economic turmoil of the moment.

The pandemic also taught Carpenter the value of flexibility. She shifted therapy sessions to times that accommodated her patients’ working hours, and she expanded her offerings by conducting marriage counseling workshops and presentations at local churches as part of their couples ministries. “It has given me joy to work with folks in a workshop setting where I can help them align their marriage with their spiritual values,” Carpenter said.

At a time marked by turmoil and division, the contributions of psychology have never been more essential. Psychologists who find unique ways to deploy their expertise to serve people’s needs may build a more secure financial situation for themselves. “The world desperately needs what psychologists have. Simply look around and see the anger, fear, and broken relationships,” Ackley said. “Think of the core knowledge of psychology as the hub of a wheel with thousands of spokes—different ways it can be used to the benefit of humans. The world needs what you can dream up.” ■

FURTHER READING

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Consulting Psychology Journal: Practice and Research, 2016

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