

The Death of Chiropractic Practice

What Every Doctor Must Know To
Avoid The Pitfalls And Prosper In
Today's Marketplace



A Definitive Guide

August 2007

By
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Introduction

Instead of just standing on the corner with a sign that says "Repent, the end is near," I'm going to speak to you straight from my heart. Some of the things I say may offend a few people. Honestly, I won't apologize for that. After studying with some of the savviest, cutting-edge business and marketing experts in our industry, as well as the general business world -- and working hands on for 17 years with struggling and prosperous chiropractors -- I've been able to gather and formulate some key strategies worth sharing. These strategies are for the real world today in which many chiropractors are teetering on the edge of the death of their practices. They are immersed in cash flow dilemmas, unhappy customers and employees who are running at top speed to help you stay afloat, but they might just be running in circles.

My real purpose is to shake you up. I want you to make some changes in the way you do business today. Every year, Chiropractic Economics publishes an annual salary survey for the chiropractic profession. One of their findings this year is rather disturbing: The mean salary was \$94,116 per year. Overall, the average income for chiropractors has not changed for the past 10 years. Why?

The mean advertising expenditure was less than \$11,015 per year per practice. That's less than a \$1,000-per-month investment to maintain your future. Could this be a clue?

Although the Chiropractic Economics study provides an overview of the type of doctor included and his or her average income, it neglects to examine some very critical factors that delineate which doctors earned the highest incomes vs. those who earned the lowest incomes. What are those delineating factors? What makes one business so different and more successful than the next? (Note that I'm

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now interchanging the use of "practice" and "business," an important clue to be discussed throughout this book.)

Is it the geographic location of a practice?

Is it related to a doctor's marketing efforts?

Perhaps the doctor is just lucky?

Most of us have read that success is obtained systematically. So, what systems are the high earners using to bring in more revenue than the other guys or gals?

This book will highlight for you the real mistakes that are being made right now in your business. By examining these mistakes, we can indeed forgo the death of at least a few chiropractic practices.

Warmest regards,

Judy Munroe

Judy Munroe

The BIG Mistakes

Every business has some success at some point, even if only for a brief spell. But the criteria most of us use to measure success and avoid DEATH is based on past performance. Record revenues counted last year were earned in a world that no longer exists. Most of the customers (note that they are, indeed, customers as well as patients) who purchased your services last year may have moved on or have new needs. In business, the past is not a predictor of the future.

Your practice must remain a living, breathing, action-oriented business or it will DIE. Nothing is permanent and you must continually feed the living business or it will starve and DIE.

Every business changes every day in slight or profound ways. The successful ones learn how to recognize and even make these changes happen. Take a look at today's mortgage industry mess:

The Death of Real Estate



U.S. home foreclosure filings rose 58% in the first six months of 2007 and could surpass 2 million for the whole year as the housing market continues to deteriorate. The problem in various hot markets stems in large part from a speculative frenzy that sent home prices through the roof. Homeowners bet they could buy a house and "flip" it quickly to make a profit. But when prices fell, they were stuck with properties they couldn't move. When the housing market was hot, rising home prices also enabled strapped home owners to tap into their increased equity to keep pace with their

debt obligations.

They could opt for a home equity loan or a home equity line of credit for quick cash, or refinance their home for a higher amount and receive cash back. Many buyers didn't qualify for conventional fixed-rate loans and opted for mortgages with very low "teaser rates" that lasted only for the first two or three years of their loan. Interest rates reset, often to unaffordable levels, especially for credit-damaged consumers, the sub prime borrowers.

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More than a score of sub prime lending specialists have DIED. Families have suffered from foreclosure proceedings and investors and companies have suffered losses from sub prime turbulence.

But will the whole real estate game DIE? Of course not. The big successful banks like Washington Mutual and Wells Fargo have cut back on or eliminated sub primes and are CHANGING their lending practices. (Did you notice that I capitalized CHANGING? That's another key hint related to how you can avoid the DEATH of your business.)

But the first step in avoiding DEATH, like some companies in the real estate industry, is to identify the mistakes you've already made.

Mistake Number 1:

You Don't Understand The Real Business You're In

When you marched down the aisle during graduation ceremonies, clutching that Doctor of Chiropractic degree, did you know that you were entering a sales and marketing business?

Most doctors would like to believe that they are not in the sales and marketing business. But, guess what? **YOU ARE IN A SALES AND MARKETING BUSINESS!**

It's hard to accept, especially if your personality is one that doesn't lend itself to being a sales person with natural sales abilities. We think negatively about the idea that our profession is linked to sales. Let's face it, most sales people we know are pushy, unethical and out to make big bucks. They certainly aren't doctors. We would never like to think that we are sales people. The truth is: Sales is the #1 skill of an entrepreneur.

Even the top practice management groups aren't doing enough to train doctors in this area. I know you don't want to be a sales person but reality is, the guys who are the most successful in this profession are great sales people and sometimes not the greatest practitioners. It pains me to see very talented doctors struggle with their business and never reach a level of success in which they can use their natural talents as a healer because they can't sell.

Selling doesn't apply just to the doctor. Your staff needs to understand how critical they are in the sales process. Every time they answer the phone, they are selling. Every time they come face to face with a patient, they are selling.

Avoid Sales Pitfalls

Most doctor's think the way to sell their treatment plans is to spend a great deal of their time explaining the technical reasons why a patient needs these services. They often use medical terms that are over a lay person's head to help customers understand the problem. But most people don't go around bragging that their chiropractor corrected the curvature in their neck by 20 degrees. They tell their friends and family that their pain is gone.

Most doctors really miss the boat on this one. Their inability to sell their treatment is the biggest reason that patients don't accept their care. Yes, go ahead and recount the other excuses such as: the patient has no money; the insurer won't provide coverage, or the patient wasn't really interested in getting better. But the reality is, you didn't sell the value. You neglected to connect your treatment plan to what the customer really needs.

Because most doctors won't admit that they are really sales people, they never take the time to develop those skills. One of the first things a doctor should do is to invest in a good sales training course. It's not easy to sell, but once you have the fundamentals down and develop a good script, then your sales will go up. I especially recommend this for new graduates.

Ditch The Marketing Roller Coaster



Marketing will make your business grow. Note the old adage: If you're not growing, you're dying. Thus, if you're not marketing you are DEAD.

One of the most upsetting statistics I read in the Chiropractic Economics Salary Survey for 2007 is that the mean advertising expenditure was less than \$11,015 per year for doctors. That amounts to less than \$1,000 per month to market your practice. I guess it's no mystery why DC's salaries have not markedly increased over the last 10 years. As Homer Simpson says, D'oh!

Typical practices have a roller coaster of marketing because they have not set up a system for marketing. A doctor will market for a little while, find himself or herself busy processing new clients and feel good about life and either consciously or unconsciously decide not to do any more marketing for now, because life is good and there are almost too many patients to handle. But while

they are busy, they are unknowingly on a downhill ride. After the flurry of processing all those new patients is over, they finally run out and realize there are no more new ones coming in so they start climbing the roller coaster track again, running to do more marketing to bring in some more patients.

Marketing is an investment in your practice. Done right, you should be generate a good return on the investment. If you continuously market haphazardly with no plan, then yes, it will feel like an expensive roller coaster ride because you are not generating a steady, reliable return. The key here consistency to avoid DEATH.

Mistake Number 2: Falling Prey to the Next Big Idea

High-Dollar Equipment Purchases

Warning: I'm going to discuss a sensitive subject that is a hot item in the profession today only to use it as an example. Decompression Therapy has been sold to the chiropractic profession hard and fast by some of the greatest marketing gurus in the industry. It has been sold as the next best thing to growing a cash practice with large treatment plans ranging from \$3,000 to \$5,000 per treatment plan. On top of the big dream, the majority of these machines cost on average \$100,000 or more. The unfortunate part of this is very few doctors can sell that high dollar treatment plan successfully regardless of what those salespeople marketing the devices say, which is that patients will flock to their office when they hear the news.

Let me give credit where it's due. The 80/20 rule applies here because 20% of you who make these kinds of investments probably are successful in such a venture. However, it's the other 80% of doctors who concern me when they make such a large investment.

I'm not necessarily picking on the people who sell this machine. Let's face it, it is their job to sell and they do a good job. The real problem with these types of deals or opportunities is that you, the doctor, didn't train yourself properly to sell. If you could sell half as good as the guys who sold you the machine, you could probably make something of this deal. Please note that I'm not saying decompression therapy isn't a viable product or that there's not a market for it, because done right it can be very profitable.

Let's say you just purchased one of those expensive machines. It's a pretty impressive piece of machinery that's very high tech. The highly skilled salesperson convinced you it is a piece of cake to sell a cash plan for \$3,000 to \$5,000 to

patients. So, your first patient comes in the door and is greeted by your front desk person. You consult with the patient and tell her she's a perfect candidate for decompression therapy. You say, "Mrs. Jones, I recommend 20 treatments. The fee for these treatments is \$150 per visit. So, for the bargain price of \$3,000 you can get started today." Mrs. Jones says, "I can't afford that! Will insurance pay?" Suddenly, the blood runs out of your face, your palms begin to sweat, you start spouting off excuses as to why insurance doesn't pay or, even worse, perhaps suggesting that a portion of your treatment may be covered. In other words, your worst nightmare has occurred. The patient leaves, the window of opportunity is DEAD (there's that word again) and you're left feeling defeated.

You've just made an investment almost as large as the one you made on your education. Now what? This leads me into the next big topic...

High Dollar Marketing Strategies

Honestly, it's almost a four letter word to some of you. Like sales, most doctors would prefer to never think about marketing their business. I can understand why but let's face it, it cannot be avoided or ignored.

Be very careful when making decisions on expensive TV, print and radio advertising. This type of advertising is very risky and takes a lot of money to be truly effective. I constantly see doctors who get very enthusiastic about using this form of media only to realize they don't have the cash to do it long enough to see the results.

There are opportunities for doctors to co-op and split the cost of these forms of advertising to promote, for example, decompression therapy. Or, they may co-op to attract personal injury patients. A word of caution here: This is a very tricky game. Marketing is never a one-shot deal. You have to be willing to test, test and test. Be sure when you are looking at comparing other doctors' success in these co-ops that their markets are similar. What works in one segment of the country may not necessarily work in yours.

There is a lot of good marketing material out there for you to use. I understand that there are some materials which may not suit your style or that you're comfortable using. Finding the right person or style of marketing can be a challenge, but the options are available. You certainly don't want to do something that doesn't truly reflect your business and who you are. There are several marketing "gurus" in our industry who are well known. Some of you have had success using their materials and some of you have not. I can guarantee that most doctors purchase these systems and never have a plan to implement them

consistently. This is an "A ha!" moment worth repeating: They never have a plan to implement the marketing systems consistently.

Even the simplest internal marketing systems seem to fall by the wayside time and time again. The most common reason for this is staff turnover and a lack of accountability. Remember, you're riding that marketing roller coaster of new patients. You only market when you hit bottom and are facing the possible DEATH of your practice. It would be nice if you could jump-start a marketing effort just as your numbers begin to slide down hill, but most of you don't notice you are even going downhill until you hit the bottom.

'But I Can't Afford To Market' - Doing The Math

So many times, I hear doctors say they can't afford to market. But how can you afford NOT to market? You will never be able to justify or project the amount of money you should spend until you know one important number: What is the lifetime value of a patient? Unfortunately, there are few people who can truly calculate this figure because they don't have the capability of pulling those numbers out of their current software and the manual process would take a long time. However, it can be done. Once you know the lifetime value of a patient, then you can make an informed decision about how much you are willing to pay to acquire one.

Educating yourself in marketing and sales is probably the best investment you could make in your practice. Just think what kind of marketing could be done with the \$100,000 spent on one piece of equipment. The real mistake is not spending the money on a piece of equipment. The real mistake is not budgeting or planning a marketing strategy to generate revenue from the new equipment in order to make a return on that investment.

The Multispecialty Practice Question

Should you create a multispecialty practice? According to the Chiropractic Economics Salary Survey of 2007, DC's earn a higher salary in a multispecialty practice. The salary of a DC in multispecialty practice (MD or DO and/or PT) is \$145,676 compared to a solo practitioner salary of \$91,952.

The real question is; can you do it? And is it worth it? Operating a multispecialty practice is not an easy thing to do. Multispecialty clinics offer a whole new complexity to your business. If you have not done a good job managing

your current practice, multispecialty has the potential to KILL your practice. Do not consider doing this as a way to save your practice.

Another argument against this type of practice is that it used to be the big thing, but you actually sell yourself to the devil because you' can become too dependent on the 3rd party payments. The complexities of a multispecialty practice are so voluminous that it's not for the weak or weary. Few chiropractors have the skills to do this.

Mistake Number 3: The Ostrich Syndrome

Burying Your Head and Making Excuses

Can you guess what the real reason is for the DEATH of a practice? I call it The Ostrich Syndrome. Doctors bury their heads when it comes to their business because facing reality is just too painful. Inevitably they continue doing the same thing over and over and continue to be disappointed when they don't get their desired results.

While they have their heads in the proverbial sand, many doctors hope that a "practice fairy" will come in and fix their problems overnight. That practice fairy can come in all kinds of disguises. For instance, it could be that new staff member. A doctor says, "Once Susie starts, everything will get better!" What we discover is that Susie can only do so much if her boss has his or her head in the sand.



Or, a doctor says, "Once I get these back taxes and debts paid off, I can get a paycheck!"

Oops, this year's taxes are due and the interest rate just went up on your credit cards.

Or, a doctor says, "When I finish this marketing plan, it will all get better!"
Oops, we never implemented it because it was too hard.

Or, a doctor says, “When I get this new piece of equipment I can start collecting more!” Oops, I can’t seem to sell it.

Or, a doctor says, “I am going to join this practice management company and surely they will have the advice I need” Oops, you are not willing to be honest with your coach because you are embarrassed about how you are currently running your practice.

More Excuses

Then there are the classic excuses:

“It’s my town. Nobody here has any money.”

“Insurance companies won’t pay!”

“My patients just won’t follow through with care!”

“My staff is always whining and complaining and wanting more and more from me!”

“I can’t get my staff to do what I ask them to do!”

“I can’t raise my fees, my patients won’t pay!”

“I am working very hard and I am not making money, my overhead keeps escalating in proportion with the increase in services and collections. I don’t understand”

“My associates make more money than I do!”

“There is too much competition”

“My wife/husband/kids don’t understand how hard this business is.”

Or, the final KILLER: “I don’t know what to do anymore, I have tried everything and nothing works!”

At the risk of seeming cold, I must say “Waa, waa, waa!” Poor, poor pitiful you!

Now It's Time To Take Control And Be Accountable

OK, now I'll lighten up a bit. But you must realize that these issues, as real as they are to you, are just excuses. If you continue to let these reasons determine your success, you will surely fail. Most of the time, doctors who get to this point, really have worked very hard and can’t see the light at the end of the tunnel.

It's the lack of vision and the loss of passion that drives the practice right into the ground. So, how do you get it back before the final blow of DEATH? How can you come back from such a frustrated, disappointed state and turn it all around.

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The very first thing you must do is get control of the financial aspects of your business. If you have let someone else making financial decisions, STOP! No one will take care of your money like you will.

Prepare a financial turnaround plan by gathering accurate numbers from your practice and make decisions based on the facts, not your emotions or what you think might be happening.

Make smart changes, such as:

- A. If you are in debt, find a way to consolidate and create a debt repayment plan.
- B. Determine how you can collect your money and generate cash.
- C. If your staff is holding you back, FIRE THEM!
- D. If the insurance companies don't pay, find other cash income streams.
- E. Raise your fees, and happily wave good-bye to those who patients don't want to pay you.
- F. If you are having a tough time getting new patients, create a consistent marketing plan, implement it and don't stop.

There really is no problem in a business that can't be fixed. You just have to be willing to remove yourself and look objectively at what's really happening in your business. Will this be a touchy time for you? Probably. But, it's the not knowing, not having a plan to recover and build your business that causes the stress and, possibly, the DEATH of your practice. Once you face the truth and make a plan, you will finally feel like you are back in control. You will sleep better at night. Now, perhaps you can start working on that vision of where you want to go and regain that passion you once had.

Five Critical Truths To Survive

The market is better today for chiropractors than it's ever been because chiropractic therapy is much more widely accepted. You don't have all the issues and barriers that your forerunners had 20-30 years ago in proving the validity of chiropractic care. So, there are five main critical truths that can be your mantra to survive. Follow these truth:

1. Invest In Yourself

Be committed to learning, not only about your medical profession but begin studying how to be an entrepreneur. Switch your thinking. Be an entrepreneur first, then a doctor. Read at a minimum two books a month on business, sales and marketing. Look outside the profession for fresh ideas on business growth. Take time each week to remove the Dr. before your name and make decisions as the business owner.

The more you invest in your own education and learn the skills necessary to be a successful entrepreneur, the more successful you will become.

2. Make The Right Investments In Staff

Finding and hiring the right staff is a much bigger issue than most doctors think. There are some great chiropractic staff out there, however they are hard to come by.

I often think of a conversation I had with friends, some single and some married. One woman said to the other: "You have such a wonderful husband who works hard, takes care of the household chores and remembers your birthdays and anniversaries with thoughtful, romantic gestures. I'm jealous because I'll never find a husband like yours." The other woman replied, "Are you kidding, he didn't come out of the box that way. It took me years to train him to be this kind of a husband!" And the same is true for your staff. Invest time in training and education so that you mold exactly the kind of staff that you desire instead of waiting for the perfect practice management fairies to show up.

Doctors often don't take into consideration the fact that the potential pool of applicants for your office staff jobs, given the level of salary you are offering, is not comprised of people who are career-minded or business-minded. You are drawing from a pool of people who just need a job, any job.

Just Get Somebody To Answer The Phone



Most doctors think, "I need a front desk person to answer the phones. How big a deal is answering the phone and scheduling appointments?" Well, in fact, it's a very big deal. The person in your office who answers your phone should be one of the highest paid employees on staff. Why?

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Because he or she is the first contact a patient has with your practice. This person is really the gateway to your practice's successful future.

Years ago, as an office manager, I hired a person who I thought would be excellent. She was friendly, attractive and had a lot of experience. In those days, the training was a bit limited and we spent a few days training and then let her loose. The busiest times for that practice were from 5 to 7 p.m. After about a week, patients started telling the doctor they can't get in to see him during those times. The doctor noticed things had really slowed down and began checking the schedule. As it turns out, this new employee had a husband at home who wanted her there by 6 p.m. with dinner ready. So, she took it upon herself to stop scheduling patients during those hours so that she could get home on time. Needless to say, she was fired immediately once we began to see the changes. This person who "just answers the phone" made a decision that ultimately costs thousands of dollars in lost revenue.

It might be hard for doctors to really monitor their front desk and the exact conversations that transpire, but at some point you have walked by and heard your front desk person obviously talking to a new patient and then hang up the phone without scheduling an appointment. When you ask why she didn't make an appointment, you hear all kinds of excuses, such as the customer was just asking questions or they said they would call back.

You just have no idea how much control over the incoming calls this person has. Your front desk person holds real power. I have met doctors who have invested in phone systems that record all of the conversations because they have realized the importance of the front desk job. Wouldn't you like to be a fly on the wall in your practice to hear what actually happens when that phone rings?

Who Qualifies As A Billing/Collections Employee?

What about your insurance and collections person? Most of the time we hire people based on a panic situation. Someone quits and you need a body in there. So, we hire someone with very little experience and expect him or her to handle the billing and collections. I have heard doctors say that billing is just a push of the button. **WRONG!** An experienced coder and biller is much more than that. This person can also cost you a ton of money if they aren't monitored on a regular basis. How often are you checking on that person? Are you looking at your mail everyday to see what is coming in? Not only are the checks important to watch but what about the denials that are coming in? What are you being denied for? Yes,

once a person figures out the billing it should be a no brainer however, how long are you going to expect this person to figure it out?

Family, Patients And Friends, Oh My

Many doctors pull staff from their families, patients, or friends. Let me address the downfall of each of these scenarios.

Family: Family members are top priority but you should not be responsible for their employment status. If you have a family member who is out of work and needs a job, guess what, there is a good reason for it. They probably aren't very good employees. Plus it is very hard to manage a family member. Their expectations of you as an employer are framed around the fact that, "You are my dad, my uncle, or my husband and what are you going to do, fire me if I don't show up? You understands why I am late, it's OK." This kind of relationship sets up a dynamic that is not conducive to running a business. The other draw back is mixing family with employees who are not family. I've seen office cultures that are so dysfunctional they'd qualify for Dr. Phil or perhaps worse, Jerry Springer. In other words, the dysfunction of the family now becomes your business culture.

Patients: This is a big concern that most doctors never recognize until it's too late. They have a patient who needs a job, and just happen to have a position open. What's worse is this is a patient who can't pay her bill, but she loves you and chiropractic. Why, because more than likely you treat them either for free or at a much reduced rate. So, you think the admiration will evolve into dedication. She can always sing your praises and is friendly to the patients. But wait, you just hired somebody who has learned she doesn't have to pay her bill all of the time. Inevitably that is her message to your patients. She was never consistent with her treatment, so when patients reschedule or cancel, she thinks it's OK. Why not? It worked for her?

Then there is the patient who always paid her bill and always referred. What a great person to have! In theory, perhaps. However, she starts working and begins to get a different view of the office. She now sees the real you. She sees the guy behind the scene struggling to make it. She sees the real financial issues of the practice. What happens? She stops referring. When she goes home at night, she talks to her friends and family that she has referred painting a whole new picture of you and your office. Guess what you just did? You just stopped a great source of new patients.

Friends: After reading the scenarios about family and patients, I'm sure you can guess how this will go. This scenario is very much like the family situation. How do you manage your friend? This is also, a very sensitive hire. Friends in

business are just as tough as family. Good friends are also hard to come by. Don't risk that relationship.

So, after all of that, you say, "Where do I find good staff?" You first must start by examining your hiring process. Learn how to interview better. Ask the right questions. Don't make it easy for someone to get a job in your office. Stop hiring just a warm body. This is your business and your staff is a direct reflection on you. Most doctors train by throwing someone into the fire.

Let Me Say It Again: Invest In Your Staff

New doctors tend to be a bit more aggressive in training their staff. Doctors who have 10+ years of experience have already invested in training their staff and forgot how important it is to continue. For example, let's say a doctor signs up with a management company. At that time he has a staff that goes to all of the seminars. Some of the staff get really excited and enjoy the training while others really hate it and see no value. Now, here is the first mistake. They keep training those staff who hate it and expect them to change. Wrong! If you have staff who whine and complain about going to seminars and training, then let them go. Keep only those who get it. The others will only kill the spirit of the ones who want to learn.

As time goes by, those who were trained and enthusiastic may leave your practice for one reason or another and you are now back to training new people. Your train of thought probably goes something like this, "I have taken my staff to seminars and invested a lot of time in them and it doesn't seem to matter, they just leave eventually." So you stop training. You stop educating. Big mistake!

Doctors, you must realize nobody on this earth ever had a dream to work in a chiropractic office. Not one person in all of history ever said in kindergarten, "When I grow up, I want to be a front desk person."

It is up to you to show them the importance of this job and how vital they are to the practice. In one of my recent workshops, I was talking to a doctor who said his front desk person has been there for 10 years, but that she wasn't doing a good job. He doesn't have the heart to let her go. My question to him was: how much is that costing you? Was it her fault? No! It is the doctor's fault for not training her properly and making her accountable for her actions.

Please, don't be held hostage by your good nature. This is your business and your livelihood.

Marketing Doesn't Always Cost A Lot

Everything you do is connected to marketing. Start with your internal marketing systems and implement consistent communications to your patient database each and every month. Put your personality in your marketing. Understand that your new patient process is a marketing strategy. How a patient flows through your office each visit is a marketing strategy. What, you're not a marketing expert? When necessary, don't you use electricians, barbers, gynecologists, architects and other professionals? Do the same here. Hire someone to handle your marketing. (For more information about marketing, contact Consistent Marketing Inc. at (770) 558-3346 or jmunroe@consistentmarketinginc.com.)

Remember, marketing is an investment. Take the time to calculate the lifetime value of your patients and make informed decisions about how much to spend. Create your marketing calendar, implement the plan and keep working it. Be sure to create a system to track every marketing expenditure. Without those measurable results, you can't make good business decisions.

3. Develop Systems

People really want a consistent and reproducible experience when they come to your office. Consider McDonald's. Visit one anywhere from NY to Tokyo and you'll get the same experience. You must have systems in place to make sure and office runs smoothly and your patients have consistently good experiences every time they call and visit.

Staff should be plugged into the system. Too many times, staff members are not trained sufficiently and thereby create their own unique way of doing things and you become dependent on this person because no one else knows what she is doing or how to do her job when she's absent. If losing any single employee on staff would devastate to your business, change things. Never, never become employee dependent. Your business should be dependent on the systems you have created not the person who works in the system.

4. Don't Go It Alone

Doctors, don't isolate yourself. Challenge yourself to meet people who are like minded and want to succeed in life. Typically, your income is equal to the

average income of the five key people you associate most with. So, who are your friends? Is it time to perhaps find new ones.

Challenge yourself to find five key people, including three people who you admire and aspire to be like and at least two people who will hold you accountable. One way to do this is through MasterMind Groups to belong to and learn from. The concept of the MasterMind Group was formally introduced by Napoleon Hill in the early 1900's. In his timeless classic, "Think And Grow Rich" he wrote about the Mastermind principle as: "The coordination of knowledge and effort of two or more people, who work toward a definite purpose, in the spirit of harmony. "Be open to the idea that this does not have to be a group of chiropractors only. This group would be comprised of entrepreneurs willing to support and coach you as you do them to help everyone reach their goals. (For more information about MasterMind Groups, contact: Judy Munroe at www.consistentmarketinginc.com)

5. Be Extraordinary

It's your job to create an environment in which you can thrive and prosper. To do this, you need to be extraordinarily generous. Become a real leader so that you can help the people around you to become successful too.

Finally, you must be willing to commit time and effort into gauging your efforts. If not, how will you know exactly what's working and what's not? Yes, the financials and other statistics are very important to assess, but you can also gauge your efforts in a simpler way. To start with, try charting your progress based on the grid which appears on the next page. Make copies of it and simply mark the box that fits your business' current health status. Each month, compare your marks with the previous months. If you consistently circle comments in the far right column, you're really healthy, but keep checking, because life happens and it will change over time.

A Gauge For Practice Wellness

	COMATOSE	INTENSIVE CARE	PROGRESSIVE CARE	HEALING	WELLNESS
QUALITY	Nobody does anything right around here	We've identified a long list of problems	We are developing business management, employee training and marketing plans	The number of problems we have is going down	We are consistently getting things right
GROWTH	Nothing ever changes	We're starting to talk about what we could do to expand	The new plans are making us at least feel as though we are trying to grow the practice, even if we can't implement everything now	We've got a new trickle of patients coming into the practice	Our growth is profitable and steady
CUSTOMERS	Patients are cancelling appointments and not making referrals	Some patients are following through with treatment plans but we still don't have many new patients	We are working with our staff to improve patient relations and services	Most patients are completing treatment plans and we've got a few new referrals	We're experiencing a steady stream of patients who return and refer
CHANGE	Nothing ever changes	The business is in chaos and we're so busy putting out fires that we don't have time for change	We're starting to assess our problems and realize that change is inevitable or we will DIE	Staff is not surprised that some changes are implemented and most are actually happy about it	Regular change is planned and managed
EMPLOYEES	Working here is better than unemployment	Employees are alerted that it's time for change, or else	A job description has been developed for each position and includes consistent progress goals	Systems have been implemented to gauge employee performance and to hold staff members accountable for their actions	People are proud to work at your practice

Judy's Story

I learned recently that in the next five years, about 500,000 new businesses will be formed and about 400,000 will fail. That's 80%! That same news source reported the overwhelming reason so many fail will be the lack of business. How can that be? With all of the consultants, ad agencies and marketing firms, you'd think business owners would get great direction. Not true. And that's where my story begins.



It started for me many years ago in a chiropractic office located in Roswell, GA, a suburb of Atlanta. I was a wild-eyed office manager who thought that business was a snap. You put a sign outside your business, put an ad in the yellow pages, provide good service, and business rolls in. Right? Wrong. I learned rather quickly that we had to differentiate ourselves from other chiropractors or we would not survive. I also learned we had to be very careful about who we hired and their training. Implementing systems was one of the first things I learned to do that would generate consistent results. Those systems really worked! That success fueled my desire to learn more about what it takes to build a successful practice, and maintain that momentum. Some of the highlights on my quest have included:

- * I learned about Australian business guru Paddi Lund in 1996 at a marketing seminar. I was fascinated by his concept of building an “invitational only” practice.

- * It was at a communications seminar that I discovered a new marketing technology which helps a practice move outside of the crowd and deliver consistent, non-intrusive marketing messages. I learned how to create a system that was built solely on referrals. And so I started using these concepts in all of my marketing efforts. And they worked like a charm! The practice started growing by leaps and bounds.

- * In addition to Paddi Lund, I've studied experts including Dan Kennedy, Jay Abraham, Joe Vitale, and Nido Qubein, all heavyweight marketing and business gurus.

Armed with new technology and innovative ideas, I developed the IMPACT Marketing System. It works for companies without a strong existing base

The Death of Chiropractic Practice

(acquisition marketing) and for those with a strong existing base (referral based marketing).

I've dedicated myself to years of studying and working with the most successful chiropractic practice management companies in the country. I found that a recurring missing theme is VALUE. How do you differentiate yourself from the others? Why should customers do business with you versus anyone else? What makes your business so unique that people just can't stop talking about it?

It takes courage to be different and exceed expectations. But that's the key to success in any small business. I call it "Creating the WOW factor." Do you have a unique story to share? If not, contact our company and we'll help you to create one and implement service systems that generate more referrals than you could ever imagine.

Warmest regards,

Judy Munroe

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Resources

Now it's time to get started on your learning journey. Below are just a few of the best authors to read and websites to visit in your quest to avoid The Death of Chiropractic Practice.

Consistent Marketing Inc.

Contact Judy Munroe at 770-558-3346 or www.consistentmarketinginc.com.

Mastermind Groups

Join the 1% Doctors Association, a national group of doctors committed to success and wealth building. The next group will begin October 1 in the Atlanta area. For more information, visit www.consistentmarketinginc.com or call 770-558-3346.

Michael Gerber

www.emyth.com

Tom Hopkins

How to Master the Art of Selling

www.tomhopkins.com

Dan Kennedy

NO BS Business Books

www.dankennedy.com

Paddi Lund

Happiness Centered Business

The Critical Non-Essentials,

www.solutionspress.com

Nido Qubein

www.nidoqubein.com

Joe Vitale

The Power of Outrageous Marketing