

Breaking The Profit Barrier

The Healthcare Practitioner's Guide



by Dr. Brian Dawson, DC

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*(Based on the information your professors or
your accountant probably **never** told you—but
the school of hard knocks has shown you...or it
will.)*

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FOREWORD

This is a book about health practitioners and their experiences with their money, their staff persons, their marketing programs, and the risks and pitfalls along the way that affected their businesses.

You will find the book to be based on the information your professors or your accountant probably *never* told you—but the school of hard knocks has shown you...or it will.

All healthcare practitioners as business owners try to make a profit, as well as keep their patients happy...

There are certain basic principles of money and marketing management that need to be implemented in your practice to **Break The Profit Barrier**. Typically, only 1 out of 20 practitioners have *all* of these principles solidly in place.

You will find that this book addresses the typical areas that frustrate a healthcare practitioner the most...

- Staffing
- Marketing
- Finance
- along with a little Risk Management thrown in...just because!

I have dedicated this book to assist my fellow healthcare practitioners in hopes that they will live a prosperous and fulfilling life free from as many unwanted barriers as possible.

To your healthy and prosperous well-being,

Dr. Brian Dawson D.C.



Chapter 1:

How to Charge What You're Worth

When you started to operate your practice, you probably did a survey to see what other practitioners in your town were charging for their services, and you set your prices accordingly—right. If you have never done this, do it today.

Here are some tips that I learned over the years on setting prices that were successful.

Your prices should be at 80% or more of the *highest* prices charged by those around you in your profession in your town. Because after all, you should know in your heart, your services are really worth at least that much. To make sure that they are worth it, always give an extra amount of service so that there is no doubt in anyone's mind that this is the case...then people will gladly pay you whatever you ask.

In keeping with this premise, the prices that you set should normally seem a bit high to you personally and to those around you. This will remind you to always deliver valuable service in abundance to your patients and customers.

A friend of mine once said, “If someone is writing a check to you for business services and if there's not sweat on their brow and their hand doesn't shake just a bit, you should ask them to add a zero or two on the amount of the check.” (This would be to the immediate *left* of the decimal point.) This way they see your services as valuable and they will participate with you instead of against you to get the successful outcome that you both want.

Have you ever tried to get a patient feeling better when they really didn't want to be better? It's a tough road because they're always working against you. If you get them to participate by initially paying the price that you want, you both feel better and your job is made much easier from there on out.

If you find that they don't want to participate by the rules that you set, let them go on their way, and instead, concentrate on the numerous people out there that do want your help.

The income generated from the prices you set will:

- Create an even *higher* demand for income so that you work hard enough to keep from getting bored over the years, and keep your life interesting enough so you don't start creating other problems for yourself that you don't need.

- Give you a lifestyle to make this gig worthwhile. You undoubtedly had the thought that you'd like to be financially well-off when you made the decision to become a health practitioner (whether you admit it or not.) No one goes through the rigorous years of school and running a business to be poor. The schools and other business owners have known this since the beginning of time.
- Give you the self-esteem and the correct level of financial reward back to you that you desire for delivering high quality service and keeping your patients happy.

If your patients get your services for free, or at a deeply discounted rate, then after a short while, they don't appreciate the service or the person that gave it to them. Remember how you felt the last time someone gave you a cheap gift that you considered worthless—trash can target. You didn't associate with it or them for long, did you?

Think of the patient that called you at 2 o'clock in the morning, got you out of bed, was screaming in pain and begging for your assistance. No doubt, you got up and went to the office and gave them a good hour of your time to treat them. They were extremely happy when they left and you felt great about being able to help them. However they didn't pay you then, or later.

Later you find out that they gave you a bogus address and incorrect phone number. They told you that your treatment costs would all be covered by their insurance, but now you find out that they had no insurance -- ever. They didn't even live in your town, and were just visiting some relatives during the holidays.

They may have appreciated your services and you for one hour, but after that, they didn't even remember you.

They really had no friends nearby, so they never referred any of their friends to see you either.

Yep, this was all pro bono work that you never would have agreed to if you had known the circumstances.

The next day at work, since you have lost sleep, you are in a foul mood with your staff and other patients. It's hard to get through the day. Things don't go smoothly, accidents and situations come up that need to be corrected, and you feel emotionally and physically drained. If these days continue, they become months -- years -- a career. Do you ever ask yourself, "Why do I continue to do this?"

So make sure you receive fair payment for what you do from everyone that you deal with because it can eventually affect everyone around you.

Give excellent service, get great results – and charge for it appropriately.

Otherwise you sabotage yourself, your family, your staff and their families, your suppliers and their families, and even your patients and their families. You see, in our society today, money is really energy units that reward people because it can be used to buy things we need to live life.

It's really a crime not to have any money because these pieces of paper and coin are used to buy things to live on this Earth. By not collecting the amount of money that is fairly due to you, you cheat yourself and everyone else that is depending on you – your patients, staff, suppliers, family, etc.

It's an interesting phenomenon with ethical people. They don't really like getting something for free in the long run because they feel that they have not contributed enough back to you for what you did for them.

You probably always felt better when you really had to work hard for something to get it. After that it might not have been a big deal, but it was fun getting there -- all things considered, right?

The only exception to this is the criminal, since they think that everyone owes them everything, and so everything is free for the taking. And you don't want to be following in these footsteps, or associate with those that do, since they lead to nowhere but misery.

