

How to Win in 2011

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The chairman of the Federal Reserve says that unemployment is likely to stay high for years. New housing and construction are weak. There is fear of a "double-dip" recession and uncertainty about the real impact of Obamacare.

Yet while all signs point to the coming year as being no better economically than 2010, that doesn't mean your practice will suffer the same fate. That is, of course, unless you do nothing.

Dynamic Chiropractic PracticeINSIGHTS asked the leaders of well-known practice management firms to describe the advice they are giving doctors to help them thrive in these still-troubled times. To a person, they all agreed on one basic principle: Successful practices cannot be built on marketing tricks, instant solutions or the hope that things will turn out fine.

So, if you want to win in 2011, be prepared to work hard and accept the concept that you may have to change the way you think about yourself and your practice.

First Steps: See Your Reality

"One of the most common things I hear is, 'I wanted to get sick people well, but there is so much more business to running this practice than I thought,'" said Tom Owen, president of [Affordable Management & Consulting](#) (AMC), Chattanooga, Tenn.

"They want to be healers, not entrepreneurs ... but chiropractors have to run their business properly. They are not like medical doctors, who have a built-in referral loop. No one is just going to send you referrals."

"The truth is that you have to be both an educated entrepreneur and a passionate healer," he added. "Genuinely understanding that, like it or not, you are running a business, is an early step on the path to winning in this, or any year."

From there, the next step is to assess your personal strengths and weaknesses. Dennis Perman, co-founder, [The Masters Circle](#), Jerico, N.Y., suggested that doctors need to get out of their comfort zones and realistically focus on improving weak spots instead of devoting energy - and money - on their strengths.

For example, he said, "If a chiropractor has excellent patient education tools, but is not as skillful at adjusting, it would be more productive to focus on technique than to invest in further patient education technology. If a doctor has excellent office procedures, but modest marketing experience, it makes sense to investigate and implement modern approaches for new patient attraction."

Stay on Task

"There are no magic wands or knights in white armor," AMC's Owen said. "And, yet, as times get tough, more and more move away from fundamentals and will reach for the next marketing scheme

or the next piece of amazing equipment ... it won't work because those kind of things come and go."

Staying "on task" should come first for any practitioner who has any intent of thriving in 2011, stated Keith Maule, president, [Integrity Management](#), Lincoln, Neb.

He decries the recent emphasis on what he considers "tangents" to a chiropractic practice, particularly product sales. Maule isn't opposed to the sale of nutritional supplements, orthotics, and so on, as part of a practice, but he believes that practitioners must retain emphasis on "the one thing that makes us unique ... spinal adjustment."

"To think you can grow a practice by (for example) offering weight-loss programs and products is to think there isn't already a ton of weight-loss options for your patients outside your office," he said.

The Integrated Practice

Another school of thought, one championed by Dr. Daniel Dahan, founder of Practice Perfect, Long Beach, Calif., suggests that offering an expanded suite of health care services is the way to create a thriving practice.

"My belief is that the broader the spectrum (of services and care options), the greater the patient base," said Dahan, who also stated that an integrated practice which includes an MD or DO and other specialists is the way to have a large practice and addresses the realities of modern health care.

"Your patient comes to you to treat their acute pain, but they also go to their family doctor, that is just how things are," he said. "It isn't because they don't believe in chiropractic, rather that they are in great pain and looking for help."

Because this is so, Dahan contends that the benefits to practitioners and patients of an integrated clinic are manifold. "In a multidisciplinary clinic you can have true pain management (services), appropriate to the patients' needs," he said. For example, "If you want nutrition to be part of the practice (service), now you have the capacity for the MD to monitor their medications as well. This gives you tremendous power because you have joined forces with a much larger profession."

[pb]But Dahan cautioned that an integrated practice is not for everyone. "We set a foundational premise: you must be well-anchored in chiropractic philosophy, because if you are not, as soon as you bring in an MD it will become a medical clinic," he said.

Mark Sanna, president and CEO, [Breakthrough Coaching](#), Vernon, N.J., suggested that practitioners should "embrace a diversified business model by delivering sought-after wellness services. The major question facing chiropractors as we confront the uncertainty of health care reform is: Where does chiropractic fit into the substantial market being created by the baby boomer generation? As the baby boomers exert their market forces on the health care delivery system and the chiropractic profession confronts the pressures of health care reform, one choice becomes obvious. That choice is to adopt a business model based upon delivering wellness services along with the traditional chiropractic services of examination and adjustment."

Steps to Take Right Now to Win in 2011

Whether you want to remain as a traditional solo practitioner or want to expand your services with other health professionals, our experts believe there are several items that should be at the top of

your "to-do" list for 2011.

Make time to build: "The single most effective habit you can develop to successfully manage your practice, after hiring a professional coach, is to establish regularly scheduled practice building hours," Sanna said. "While almost every doctor I speak to has established regular hours for patient care, very few have established similar hours for practice building."

Practice potential: Sanna also pointed out that 2011 will mark a moment in time when electronic health records (EHRs) move to center stage for the profession.

"You have probably heard about EHRs and the \$44,000 incentive. The first wave of certified EHRs will hit the chiropractic marketplace the first quarter of 2011," he said. "There is a considerable amount of income on the table for your practice and this is magnified if you are a multi-provider practice, as the \$44,000 in EHR incentive payments are per provider."

"However, you must achieve 'meaningful use' of a certified EHR program for 90 consecutive days starting in 2011 in order to qualify for the full \$44K," he said.

Sanna emphasized this will require you to make your EHR program decision by mid-year to allow adequate time for training and implementation.

"Did you know that you could be receiving a bonus payment of 2 percent of your Medicare Part B billings by adding a few simple coding and documentation steps to your current office procedure?" he added. "You deserve every dollar the government has agreed to pay you for the excellent care you provide. Make this the year that you begin Physician Quality and Reporting Initiative (PQRI) reporting on your Medicare patients and start receiving an additional 2 percent reimbursement on your allowable Medicare services."

"In fact, with the passage of the new Health Care Reform Act, physicians who don't comply with reporting these simple Medicare quality measures by 2015 will actually have their Medicare reimbursement decreased."

Insurance panels matter: With Obamacare poised to begin taking effect (barring congressional intervention), Dr. Peter G. Fernandez strongly suggested that doctors "get into as many insurance panels as possible."

"The president's new health plan will result in 95 percent to 98 percent of the American people being covered by health insurance. If you're on their insurance panels - you'll get paid. If you're not - you won't be. You had better be payable," said Fernandez, whose DrFernandez.com consulting firm is located in Seminole, Fla.

On the expense side of your ledger, Fernandez offered this practical advice: "In 2011, reduced insurance reimbursements will result in less patient income. If your overhead remains high, and your patient income is low, your practice will be out of balance. If this happens, your practice overhead [will need] to be *adjusted*."

The power of marketing: While marketing alone is unlikely to create a sustainable, growing practice, Fernandez emphasized that it still must be a substantial part of your 2011 strategy.

"When your marketplace changes, you need to change to adapt to the changes," he said. "Make 2011, the year you network and market yourself like mad. You'll need more new patients per year to make up for the insurance companies' smaller patient reimbursements. The more people who know about your practice, the more patients you'll attract."

And "marketing" isn't simply a question of advertising and making the rounds of the local service groups in your community, Maule (Integrity Management) pointed out. It also should include giving back to the community.

"Look at your own community and its particular needs, and then donate time and service," he said. "When I see a doctor giving of themselves for something other than themselves, that is the doctor I want."