Dynamic Chiropractic



VITAMINS / SUPPLEMENTS

Selling Supplements: If It's Right for You, Do It Right

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According to a 2014 survey by the Council for Responsible Nutrition (CRN), more than two-thirds of U.S. adults take dietary supplements, with 52 percent of users identifying their doctor as a trusted source for reliable information. Dietary supplement use is on the rise and has been for the past 20 years, with 40 percent of adults reporting regular use in 1994, jumping to 68 percent in 2014. What's more, up to 85 percent of people report they have at least tried supplements once.

Patients are looking for supplements and recommendations from you, which creates a tremendous opportunity to provide what your patients want in a controlled, high-quality environment.



The fact that a strong majority of the public are utilizing supplements should wake you up to the opportunity that currently exists within your practice. One can assume since most chiropractic patients are a bit more proactive with their health, they are likely using supplements at an even higher rate.

My intention is not to promote pushing a ton of supplements on your patients, but to open the conversation to understand what supplements they are currently taking or looking for advice on, as you may be able to offer them something comparable or better at a competitive price.

As a doctor, you have the ability to set up accounts directly with supplement companies or distributors that sell a huge variety of brands from one location – for the same wholesale pricing as if you purchase direct from each company. Sleek user interfaces exist for your patients to order directly from the company based on your recommendations, with you receiving a commission of each sale.

Concerns about selling supplements in practice do exist and it is not right for everyone, but an honest conversation with yourself will help you to understand if this is the right path for you. When venturing into supplement sales, consider the following points to make your venture successful.

Scope of Practice

All states have different scope-of-practice laws. Before recommending any dietary supplements to your patients, much less selling them, make sure your state board allows you to do so.

Ethical Concerns

This is a major concern for many, as some doctors feel profit motivation will affect supplement recommendations. This concern actually makes its way to state regulations; in some states, doctors are not allowed to profit on a product they recommend, but the sale may still be made, so long as no profit is made. Just think how much your patients will love you if you are providing products they have been purchasing elsewhere, but at about 50 percent of the price.

The ethics conversation ultimately comes down to the individual. Is the motivation profit or a recommendation that will help the patient? Don't want to profit on supplement sales? No problem – sell them at your cost. Want to provide the highest quality for the best price, but still make some profit? Great; mark the products up 50 percent of what is recommended and patients will love you for the great discount. If some money is made along the way as patient health is improving, there shouldn't be an issue.

The other portion of ethics is the question about liability when a patient receives a recommendation, but goes elsewhere to purchase the product. Is it ethical to send them out with the potential of buying the incorrect product and potentially causing harm? Or is it more ethical to control the process to ensure the proper product is chosen and is from a high-quality, reputable source, even if you do make some money during the sale?

Overhead

Mismanagement of overhead can be the downfall of any business, but when managed properly, having product available in-office can be a major advantage. If sinking thousands of dollars into a comprehensive inventory isn't appealing to you, there are several options to get around this, as discussed below.

You've Decided to Sell Supplements - Now What?

Once you've made the decision that selling supplements is right for your practice, there are a few simple steps you can follow to effectively implement a successful supplement dispensary in your office.

- 1. Find the right source. This is of the utmost importance; without the right partner providing product, you will never be happy. Hundreds and hundreds of supplement manufacturers exist, with plenty of new players showing up all the time. You must know whom you are working with and if you can trust them.
 - Will the company deliver products on time?
 - What about back orders?
 - What are the company's quality practices?
 - Is the company a flash in the pan or is it providing a valuable, safe, effective product?

Honestly, I could write plenty more about how to vet your specific supplement source, but there are a few I have worked with and have only had positive experiences with them. Using a distributor is also great choice for many, as you will have access to a large number of product lines with the convenience of only one account. You get the exact same price as when purchasing direct, and generally they are experts at getting the product to your office in a rapid fashion.

2. Determine patient needs. The patient balance is different from practice to practice, and only you know what's best for your patients. More than 50 percent of supplement users are motivated by a desire to maximize overall health / wellness, so it makes sense that 97 percent of all users take a

multivitamin, vitamin D, calcium, vitamin C or a vitamin B complex.1 Determine any further specific needs, be it musculoskeletal, digestive or stress (just to name a few), and build out the perfect collection of products.

3. Become an expert or find an expert. With understanding your patient needs also comes the responsibility to accurately recommend options that have a high likelihood to help. This may provide the opportunity to pursue additional education in clinical nutrition in order to position yourself as an authority in your community. If you don't have the time, there are many highly qualified certified nutrition specialists who could fulfill this need.

By becoming an authority or working with one, you will now have an additional nutrition counseling service patients will appreciate. With the plethora of recommendations found on the Internet, many patients have no clue about their best course of action. Having the ability to dig a bit deeper than just recommending a multivitamin, fish oil and/or probiotic could have dramatic results for both your patients and practice.

- 4. Determine your dispensary type. You have the ability to provide supplements to your patients in many ways. Some of these potential methods include:
 - *In-Office* This method brings the highest level of overhead, but you are able to hand your patients their supplements at the completion of their visit. Some patients like to see the bottle and have the ability to review the label and recommendations with you or your staff prior to heading home.
 - Online Portal An online ordering portal provides 24/7 access to supplements for your patients; no more need to wait until their next visit to refill recommended products. There is essentially no overhead associated with this strategy, as the products are shipped directly to the patient's front door. You are paid a commission on the sale of products (a bit less than if you were to stock them in office), but this method will likely result in higher overall profit margins, as you won't have to absorb the costs for overheard, someone to manage it, and someone to calculate sales tax and make sure all that fun stuff is correct. The best options for this also offer HIPAA-compliant patient communication (no, email is not compliant), and the ability to create recommendations for each specific patient and track their usage history to further improve patient compliance.
 - *Combination* This consists of choosing the products you sell the most and having them on hand in your office, while sending patients to the online portal for the products specific to their needs. This also allows you to provide online access to patients who come in less frequently or who have been discharged from care, so you can continue to benefit from the passive income of repeat purchases in the future.

Two Supply Options: Manufacturer / Distributor

When considering how to acquire your supplements, consider that options vary, from purchasing direct from a manufacturer to working with a distributor. If you feel bringing supplements into practice is right for you, your first step is to examine your needs and priorities, and then ask yourself two simple questions:

- 1. Do I want to recommend / sell products from multiple companies or just one?
- 2. Do I want to carry products in my office, provide access via online ordering, or a combination?

Once you've answered those two questions, your choice should be pretty clear. If you buy from one

company, set up an account with them and start providing the products to your patients. If you like products from several companies, a distributor with comprehensive product selection is probably best. And if you like the idea of providing patients with an online ordering portal, several options exist as well.

The current state of health care means many variables are constantly shifting, making diversification a key to practice stability. Simply put: The fewer products and services you offer, the more at risk your business may be. By providing not only dietary supplements, but also the ability to determine and explain what's best for your patients and how to safely use the products you recommend, you can maximize the stability, longevity and overall value of your business.

References

- 1. Council for Responsible Nutrition Survey on Dietary Supplements, August 2014.
- 2. Nutrition Business Journal, February 2014.
- 3. NMI 2011 Supplements, OTC, Rx Database Report (SORD).

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