

Business Lesson #1: Adapt or Else

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My wife and I recently enjoyed an excellent meal at a restaurant recommended by some friends. We often have concerns about restaurant recommendations, as many have been disappointing. But having done a little online research, we felt comfortable with this choice.

Impressed with the menu, my wife "liked" the restaurant on Instagram before we even ordered. As is her habit, she asked our server to take our photograph (which, depending on how she is feeling, might also end up on Instagram along with photos of dishes she really enjoys). As we were leaving the restaurant, we were greeted by the owner. He gave us our coats and thanked my wife for "liking" his restaurant. This owner knew he had to do more than just make great food.

If you think running a successful chiropractic practice is tough, try [opening a restaurant](#). The first-year failure rate is more than 25 percent, with "marginal differences in restaurant failures between franchise chains (57.2 percent) and independent operators (61.4 percent)." The cumulative restaurant failure rate over three years is just under 60 percent.¹

To avoid becoming another statistic, our restaurant host has adapted to the way people (such as my wife and I) decide which restaurant to eat at: online reviews. He obviously closely monitors social media each night to see what his customers are saying. With that one click, he was engaged in our visit. He was able to see who we were, where we were sitting, who our server was and what we ordered.

He is then able to match that information with any reviews we write after our departure. Depending on what we post, he can discover what our favorite dishes were and, more importantly, know if he has earned our business. If he has done well, he will likely see some of our friends who were influenced by our experience and will decide to try his food.

A recent article published in the technology section of *The New York Times* drives this point home with a sledgehammer. The article talks about how "Randall Stephenson, AT&T's chairman and chief executive, is trying to reinvent the company so it can compete more deftly." The article makes some important points:²

- "There is a need to retool yourself, and you should not expect to stop," Stephenson said in a recent interview at AT&T's Dallas headquarters. People who do not spend five to 10 hours a week in online learning, he added, "will obsolete themselves with the technology."
- "[I]t should be an easy choice for most workers: Learn new skills or find your career choices are very limited."
- "In 2012, Mr. Stephenson realized, much to his dismay, that his staff was woefully unschooled for the new technology. Vision 2020, as the company calls it, is a program that combines online and classroom-based course work in subjects like digital networking and data science, as well as a look at old skills that can be transferred to new careers."

While this all may seem a bit harsh, it brings into focus the nature of the competitive environment in which we live. Our world is changing quickly. The health care arena is evolving in ways that must be considered *now*. Your ability to consistently succeed and grow your practice requires you to become much more Web, marketing and business savvy, particularly in more populated communities where, like me, prospective patients will use various social media tools to read reviews about your practice *before* they act on a recommendation from a friend or relative.

You can take the first step by spending five minutes [reading](#) *The New York Times* article, "Gearing Up for the Cloud, AT&T Tells Its Workers: Adapt, or Else." Whenever you see "AT&T" in the text, mentally replace it with the name of your practice. Whenever you see "cloud technology," replace it with areas of expertise and Web interaction that could help you translate your practice into the future.

When you've finished reading, take some time to consider what you need to be doing, outside of office hours, to re-create your practice into one that will thrive in our new world. You will note that most AT&T managers are investing significant off-hours in an effort to brighten their future. Perhaps it's time you did the same. It's becoming increasingly obvious that being a great doctor of chiropractic may not be enough to build / maintain a great business.

References

1. Parsa HG, Self JT, Njite D, King T. "Why Restaurants Fail." *Cornell Hospitality Quarterly*, August 2005; 46(3):304-322.
2. Hardy Q. "Gearing Up for the Cloud, AT&T Tells Its Workers: Adapt, or Else." *The New York Times*. Feb. 13, 2016.

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