

## 19. The Secrets of the Survivors

There were two signs in the window. The first read “Family Chiropractic Center,” and the second, “Now for Lease: Call Ace Commercial Real Estate Brokerage.”

Just a quick peek inside told the story: great colors, nice new carpet, fresh paint, interesting design detail in the front desk CA station, efficient central hall design...and a stack of letters on the floor under the mail slot, many with “FINAL NOTICE” stamped on the front.

A failed chiropractic business. Notice I didn't say a failed chiropractic *practice*. I would guess that the few patients the doctor saw were thrilled with the care. That's the way it is with chiropractic practices. Chiropractic works miracles, even for ordinary chiropractors. But it's the *business* of chiropractic that needs to prosper in order for the practice to survive.

If you're a chiropractic student, go back and read the previous sentence two more times and remember it. If you've been in practice for a year or more, you can't forget it.

This doctor's misfortune illustrates that the science, art, and philosophy of chiropractic fails if the business of chiropractic fails. These three cherished components vanish from that office, that part of the community, that practice (the patients in care), and, in some cases, from that doctor.

Try spending \$150,000 on your chiropractic education and practice set-up, and then tell your spouse and family that the money is gone, you can't pay your bills, and you're looking for work in construction. Would that test *your* faith?

“Yeah, chiropractic's great. It's just me that sucks.” Ouch.

I'm so compelled by sympathy for chiropractors who are too close to that same fate that I have to say, and say emphatically, that *it doesn't have to be that way*. I've coached many chiropractors who turned to me for help in the eleventh hour who have been able to pull the nose up just before a disastrous crash and then have gone on to make a soaring success of their chiropractic business

and practice. They found out that the difference between “died and gone to heaven” and “just plain dead” is knowing how to run a chiropractic business and running it well.

In the capitalist economy we have in the United States, the vast majority of healthcare is provided by private businesses. These private businesses, or practices, have to make a profit in order to survive. In chiropractic that is even more so.

Like every other business, in chiropractic there is the initial struggle to get, and then keep, a safe distance between total receipts and expenses – the difference being your net profit. If there’s enough profit in your chiropractic practice, you can afford to provide services again next month, next year, and the year after that. In fact, if there’s enough profit in your practice, your business model may be worthy of reproduction, but that’s another article.

Since we are talking about profit, let’s remind ourselves of the dreams that profits fund – you know, the wonderful house, nice cars, vacations, college for the kids, and a comfortable transition from full-time practice to part-time. (This is an “end game” point here, but the happiest senior chiropractors I know still have their hands in practice one or two days a week. After all, they’ve spent decades building these skills and patient relationships; they’re not just going to sit around and watch the dog. But that’s a whole other topic. Back to business.)

Here’s an interesting fact about the purity of business evolution: the principle “only the strong survive” is true in spades in the United States, where four out of five non-formatted businesses (we’ll discuss formatted vs. non-formatted) die within five years. Lack of profit is always on the death certificate, and that’s right, eighty percent die.

What did the other twenty percent do to succeed, you ask? Some don’t know. That group can’t take the credit; it was either dumb luck or natural talent. I’ve seen a lot of both, and neither can be replicated. They aren’t the teachers. Teachers didn’t know at first, but learned, and now are kicking ass. Here’s what they teach:

**1. Before you even start, vow to do whatever is necessary to succeed.** The only constraints on what you do should come from good ethics, and those guidelines are in the Golden Rule: do to

others what you would have them do to you. A great ethics assessment for selecting your action steps is this: would you want a chiropractor to use those action steps to acquire and treat your parents as patients?

2. **Never give up.** After honesty, determination is worth ten times any other attribute you can name.

3. **Embrace the fact that your practice is a start-up business.** Do whatever you need to do to learn and excel at the fundamentals of the business of chiropractic, which include the following:

**Marketing:** Everything else can be wrong, but if you're producing lots of new patients, you will make it. Everything else can be right, but if you're producing too few new patients, you will fail. This is a hard truth for some, but chiropractic requires sales, and chiropractors are salespeople.

Every business is sales, and everyone on the planet is a salesperson. Anyone who has an opinion is a salesperson. Decide to like it and to be very good at it. And remember that the sale doesn't end when someone becomes a patient, or when they choose lifetime care. It never ends.

If now you're saying to yourself, "I didn't get into chiropractic to be a salesperson. I'm a doctor, not a salesperson," let me set you straight. You have a self-image problem, or a fear of rejection, and you're trying to hide behind a title or degree. If you can get over that, you'll succeed. If you can't, that may be your office in the first paragraph.

**Management:** You have three management challenges. Let's discuss the toughest first, because it's you. Your biggest management challenge is getting yourself to do whatever's needed to make your practice flourish. I'm not talking about slave-driving yourself through distasteful drudgery, but artfully helping yourself build a love for doing what you need to do in order to build the practice of your dreams. It is the most challenging, rewarding, and worthy of all endeavors.

Your second management challenge is your staff. You may not have any staff at first, but you will. This will be the easiest of the three groups, and therefore is often neglected. Few DCs invest

the proper time, effort, and money in developing their staff. However, CAs, when properly trained and cared for, are the most consistent good in any chiropractic practice (and that includes the chiropractor).

The third management challenge is your chiropractic patients. Your objective here must be to be of value to and stay in a relationship with your patients for the rest of their lives. There isn't one person on the planet who doesn't need to have access to (and know and understand why they should see) their personal chiropractor.

For me, it boils down to this: if some other chiropractor were responsible for my family, I would want them to bring my wife and two boys through any relief, correction, and strengthening care possible, and then into a lifetime chiropractic care program that included at least monthly checkups. Now, how to do this professionally for as many people as you care to and can serve is another lifetime challenge. But here's some good news: just a few hours a week can make this a living reality.

**Operations:** This includes all of the mechanics of your business/practice, including the office and how it operates. Operations gets little attention, and that neglect produces so much stress.

An interesting case study in operations is the University of Washington's Huskies' marching band. They do a great halftime show. Ever wonder how that show got so great? Practice, practice, practice. That's the essence of operations. However, less than one percent of all chiropractors actually practice their procedures "off the playing field." Ask Tiger Woods and Mark McGwire about practice.

**Finance:** The short course: don't spend it until you have it. I know that's a little like locking the door after the horse has been stolen if you're \$100,000 in debt to school loans, but if that's the case it's even more important to be frugal. Start your practice with used furniture, used equipment, and a small office. Maybe rent space with an established DC who has all that already. After you start making money, get out of debt as fast as you can, and especially before you buy that boat.

All right, that's the wakeup call. What do you do now, you ask? Three things:

© 2016 Noel Lloyd

First, believe. Believe that you can not only survive and succeed, but that you can have a blast doing it. It's like golf – the better your game gets, the more fun it becomes.

Second, get some help. Where did this Marlboro Man, Frank Sinatra-style “I Did It My Way” thing come from? Pros get help, but rookies are sometimes too proud/scared/dumb (take your pick). There are more out-of-business chiropractors because of this than anything else. Stop and ask for directions.

Third, hang in there. It's a journey, and some are further away from the goal than others, but “died and gone to heaven” often starts just a few steps past the point when you think you're “just plain dead.”