

Making Purpose Profitable

7 Secrets on How to Stay Purpose-driven & Profitable in Any Market

Brought to you by Patrick Gentempo, Jr., D.C., Chairman, Chiropractic Leadership Alliance (CLA) with Chiropractic Financial Advocate and New York Times Best-selling Author Garrett B. Gunderson

IN MY 25 YEARS AS A CHIROPRACTOR, business consultant to chiropractors, and CEO of Chiropractic Leadership Alliance (CLA), I have seen many challenges dealt to the field of chiropractic. Through it all, my job has been to help DCs face these challenges and thrive.

In this article, I'm going to share with you some of the "insider secrets" that my clients have used to serve more people, add more value, and thrive financially. So, don't think people will come in and there's no money to be made in the current economy? Fortunately for you, you're wrong.

CLA has over 8,000 clients nationwide, and interestingly enough, we've had more clients cross over the million dollar practice mark since the economic meltdown than ever before (even though the profession as a whole has had a downturn). Why? The reality is that people need you MORE now, not less.

You must recapture the purpose of your career. Turning purpose into profit is realizing that 'you don't need new patients, new patients need you!' You just need to know how to effectively reach out to them. I've enlisted my friend, Garrett B. Gunderson (who happens to be one of the best financial and business productivity experts in the nation and the New York Times best-selling author of *Killing Sacred Cows: Overcoming the Financial Myths That Are Destroying Your Prosperity*)



to help me outline 7 ways for you to overcome your barriers, zone in on your purpose, and make your practice more profitable in the process.

SECRET #1

Focus > Diversification

Warren Buffett once said that, "A great investment opportunity occurs when a marvelous business encounters a one-time huge problem." A rough economy presents such an opportunity for your business. But in order for you to fully turn it to your advantage, you must go against the grain of popular and traditional thinking. While others are downsizing, cutting back, floundering, and desperately trying to diversify, you should be honing in with laser focus on what you do best. What are you really good at and enjoy being a part of? Make those things your focus

in your practice and marketing efforts. Don't try to be everything to everyone, just focus on being the best version of YOU. Capitalize on what makes you unique and irreplaceable.

SECRET #2

Forget Stocks—Invest in Yourself First

Forget about the stock market. Stocks have been flat for 12 years now, and there's no good reason to believe that the next 12 years will be much better. But there is one surefire way to make more money, and that's to invest in YOU. What do we

mean by investing in you? We mean that you should make your own personal growth a priority.

As you grow and expand personally as an individual, so will your business. It's almost inevitable. Let's face it, you are much more likely to make money growing your practice than you are putting your money into a mutual fund. There are lots of ways to invest in yourself. Read enlightening books. Put new technology in your practice that gives you confidence and attracts and/or keeps patients. Increase your knowledge and expertise through educational seminars. Enlist the aid of a coach, etc. Right now professional coaching is a hot trend for a reason—sometimes it takes a third party perspective to point out your blind spots and ask the questions that help get you back on course. A DC who has a high degree of confidence, certainty, and credibility will easily grow their clientele, but it may take a little guidance to get there.

A DC who has a high degree of confidence, certainty, and credibility will easily grow their clientele

As you invest more in yourself, invest more in your business too. It's not always a good idea to just generally tighten your belt when the economy is rough. Sometimes it makes sense to spend and promote even more than you would in a robust economy. You've just got to make sure that it's in the right areas. A down economy is an excellent time to pick up new patients and expand your market. Invest your money in smart marketing and hiring the right team, for example. Cutting the wrong corners will only make things worse. Make sure you don't make the common mistake of cutting back to the point that you get stuck in "survive" mode. You can't score points on defense.

SECRET #3

Having a Clear Purpose Behind What You Do Will Naturally Attract Dollars

There is still an enormous amount of wealth in the households of this nation and every day some of it will be spent somewhere. There will still be around \$2.5 trillion spent in the USA alone on what is referred to as healthcare. There is a massive 'economy' for what you do. Currently only about 1.4% of American's have an appointment to see a chiropractor. This is crazy when one recognizes that in stressful times, people need chiropractic even more.

But you've got to give the patients more than adjustments. You've got to give them a seamless experience that makes them feel good from the moment they walk into your office until the moment they leave. That will only happen if you know what you're doing and why you're doing it, and the same goes for every member of your team. There needs to be a purpose behind everything you do. The last thing you want to do is run your practice like everyone else "just because" without putting any thought into it. What makes your practice unique and special? You've Got to Have a Plan!

Profit is essential, but without purpose profit can be illusive because purpose adds a dimension of resilience that allows Docs to be persistent, overcome obstacles, and unlock the passion to fuel the practice with proper energy in any economy.

SECRET #4

Don't Retreat When Times Get Tough—Get Aggressive!

What are the choices to the DC in these troubled times? Either retrograde retreat and hold on for dear life, or get very aggressive and go after profitable growth. We obviously advocate the latter. There is opportunity in all crises. The bigger the problem, the bigger the payoff and today is no exception. Shrinking is a bad idea. One cannot shrink their way to wealth. Again, you can't score points on defense. If you're in a defensive mode, then it's time for a gut check.

Those that are in survival mode operate under the umbrella of scarcity. Scarcity creates grounds for people to become

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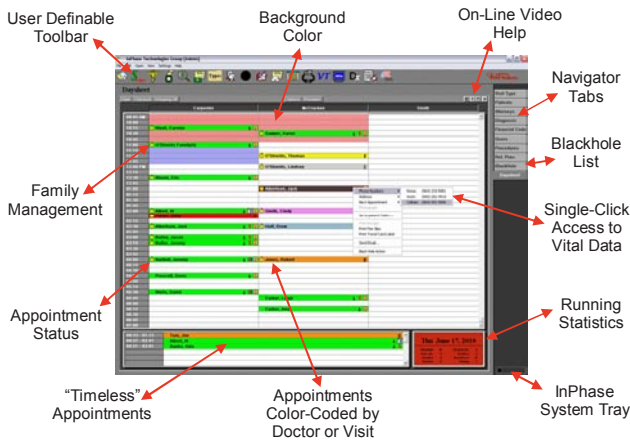
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selfish and therefore become blind to opportunity. Docs end up focusing only on themselves instead of value creation for others. “Purpose” is a key to be and stay in abundance and keep open to possibilities.

“Scarcity” is all about cutting, worrying and hoping to make it. When in abundance you can actually aggressively pursue a system of marketing that is creative, gets results, and earn more when you are growing and not merely cutting.

Many chiropractors have positioned themselves to attract people to their services because these services help consumers cope with the stress they are experiencing. They have made themselves “market-ready” and are going after the market and capturing more of it every day. What is critical for every DC to understand is what it means to be ‘market-ready’.

SECRET #5

Mediocre Won't Cut it Anymore—You've Got to Be Market-Ready

In tough economic climates, mediocre practices just die. So, what does it mean to be what we call at Chiropractic Leadership Alliance (CLA), market-ready? First, it means crystal clarity of what you're offering your clients. In other words, what is the clear purpose of your practice? What is the clear goal you have for every patient who comes through your doors? Do you have a system of procedures that is efficient and reflects the values and purpose of the practice, starting with how a phone is answered and ending with an experience for patients that make the trip to your office the highlight of their day, every day they come?! What do you do day 1 and day 2 with new patients? Is the patient experience consistently exceptional? I could go on, but I think you get the idea. Succeeding in businesses, like a chiropractic practice, is very tough. Being in the marketplace today without being market-ready is close to business suicide.

SECRET #6

Knowing What Track You're On is a Must

Where do you want your practice to be in 5 years? Don't know? Then it's time to start thinking about that. After all, how are you going to get where you want to go, if you don't know where you want to go?

Consider that the railroad switches (that enable railway trains to be guided from one track to another at a railway junction) are only a few inches across, but they dictate whether a train ends up in New York or St. Louis. Sometimes the smallest things can have the biggest impact. Don't assume that things will improve on their own. If you're not attracting the kind of patients you want now, then chances are you won't be attracting the kind of patients you want 5 years from now—unless you make some critical changes.

SECRET #7

A Happy DC is a Successful DC

If you are not enjoying what you're doing every day then you're either in the wrong field, or you're not running your practice right. Without exception, the most successful chiropractors are the ones who are loving what they do AND they let that enthusiasm rub off on their staff and patients. In fact, they can't help but have their radiant enthusiasm spill over onto everyone they interact with.

open

That doesn't mean that you have to change your personality if you're an introvert, but it does mean that you've got to change your context, attitude and/or methods if you're not loving what you do and how you do it. Ask yourself that tough question, "why do you do what you do?" If the answer is about you and making a living as the 'cause' of what you do rather than the 'effect', you are upside down. Good news is you can change that simply by recognizing it and reversing the context.

In summary, we are seeing a lot of practices breakout with mind-set shift and innovation. We are seeing DC's escalate financial growth in ways they never thought possible. These 7 items are foundational to making this happen and we'd like to see it happen for you!

Garrett B. Gunderson is a financial advocate for the chiropractic profession. He is the founder and CEO of an INC 500 financial literacy program as well as NY Times bestselling author of Killing Sacred Cows. To learn more about Garrett you can visit <http://garrettbunderson.com>.



Dr. Patrick Gentempo is the co-founder and chairman of Chiropractic Leadership Alliance (CLA) and Creating Wellness Alliance. With over 8000 DC clients, Dr. Gentempo is one of the most popular speakers and visionaries in the profession today. To learn more about CLA go to www.subluxation.com. TAC



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