

DEDICATED TO YOUR SUCCESS

The Coming Revolution in Private Practice

A **revolution** is defined as a very sharp change made to something. The word comes from Latin, and is related to the word *revolutio* (which means a turn around).

The world changed this year. We changed this year. A Category 5 hurricane named COVID-19 hit the entire world at the same time.

We've learned so much since then and continue to learn.

And at the same time, medicine is rapidly changing and evolving, some might call it a revolution. To be sure it's not just medicine (it's practically everything). One thing is clear though: **it is happening right now.**

In times such as these there is a tendency to see the current situation in a very tight focus. As if the macro changes we are observing are unstoppable and all encompassing. Such is the case with private podiatry practice.

The pundits love to pontificate about the inability of doctors to manage their practices in our complex times. They point to the consolidation of the market by big systems and private equity firms creating mega practices. They insist that if doctors don't merge with others to protect themselves, they will become extinct.

Have you ever noticed how the pundits are almost always wrong?

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*"Money doesn't make you happy,
but being happy
can make you a lot of money."*

REM JACKSON

“The Coming Revolution in Private Practice” continued from page 1.

Have you ever noticed how the pundits are almost always wrong? I have. If you pay attention, most of these people have it wrong most of the time. Predicting the future, it turns out is very hard (**Unless you watch The Simpsons which is uncanny.**). And these same people just say later, well we didn’t account for this or that, so now I really have a prediction.

What a waste of our time.

THE FUTURE – YOUR FUTURE – IS WHAT YOU MAKE IT. END OF SENTENCE.

If you want to practice in a solo practice or with 2, 3, 4, or 10 or more doctors, you can. It simply comes down to knowing how to do it. **And for that you need a Playbook.** Every successful team or company needs a Playbook.

This Top Practices Summit is that Playbook for doctors who don’t want to sell out (or aren’t invited to that party). It is for doctors who have been practicing for years and love treating their patients but want the business part to be less of a hassle. It is for doctors who are defying the naysayers and buying or opening their practices now and want to skip the school of hard knocks by learning from those who have gone before and are thriving IN PRIVATE PRACTICE TODAY.

That is the message of Top Practices. That is the intent and design of this Summit. When you come to Las Vegas you will learn that the city’s new slogan is “What Happens Here, Only Happens Here.” Well, that is true for the Las Vegas Top Practices Summit too. What will happen at this Summit only happens at this Summit. **Are you looking forward to the next year, five years, and beyond of private practice?** Then join me and several hundred of your colleagues who feel the same way at the Top Practices Summit in Downtown Las Vegas on October 8, 9, and 10. And bring your staff with you so they know what to do before you even return to your office on Monday.

At the Summit, they (and you) will be strongly encouraged to meet other like-minded people and continue those relationships long after the Summit ends in small mastermind groups and accountability circles. Hundreds of our previous attendees have done this and can attest to its ability to help you stay focused and on track. You can find out more at TopPractices.com/Summit.

*The Summit and involvement with Top Practices have been
**the catalysts to transform my practice to
unbelievable heights.** The Summit is the annual
mindset turbocharger I need, where I calibrate my compass
and prepare for the new year.*

GREGG NEIBAUER, DPM, MT



Why the Right Time to Grow Your Practice is Now!

By Peter Wishnie, DPM Director of Physician Programming, Top Practices



Many people know what they want, they even know what they need to get what they want, but they tend not to do it right now. Why is it that people know what they need to do in order to achieve what they desire, but tend to put it off?

The three reasons why anyone puts anything off is time, fear, and money. First, they tell themselves it is not a good time to do it right now. They are busy and can't find the time to add new services, or hire more staff, or put their protocols and systems together. Time is based on passion. If you have a passion for something you will find the time. You might also do something that you are not passionate about if the pain of putting it off is greater than the pain of actually doing it, then you will do it anyway. Just like homework, we had to do when we were younger. We did it because we didn't want to be embarrassed in case we were called on in class. We don't like pain and will do anything at all costs to avoid it.

However, the biggest excuse we tell ourselves about not doing something is that we don't have the resources or the money to do it now. You want the laser, and you know you would make a lot more money if you had one, but you don't have the money to pay for it now. One of the biggest problem's doctors have is hiring more staff. They don't want to pay for more staff and increase their overhead. They say when they have the resources, then they will hire more staff, or buy that piece of equipment.

What you need to know is that you pay for something if you buy it or not. You can't always think about the cost of something alone. You must consider the cost of loss revenue. Having too little staff will slow down your production and will make you work harder for less money. In this scenario, where you have too few staff, your income has a smaller ceiling than if you had more staff helping the patients. Your job is to educate and provide treatment that a non-physician can't do. Your job is not to remove sutures, set up procedures, take X-rays, or answer the phone. You get paid to educate the patient on their problem and how you can eliminate their pain.

Now if your technology is old and outdated, you are also limiting your production. Imagine going to a burger place and the shake machine is old and slow. You still can make a shake, but this old slow machine is now slowing down the production line. You have customers waiting longer for their food which leads to possibly poor reviews, less likely they will return, and more likely they won't refer other customers to you. Not spending money that will help you do something faster and better is a good way to ruin your business. The number one reason businesses fail is that they can't deliver on their promises. If you are a fast-food joint, then you need to deliver the food quickly, because that is your promise. By the way, I didn't say the food had to be great. It has to meet the customer's expectations, but when it comes to fast food, it doesn't have to be amazing.

Then there is fear. Fear that if you hire someone you can't afford them, or if you buy a piece of technology, it might not be effective or patients might not pay for the service. If you believe it won't work or patients won't buy, then you are right. Whatever you believe will happen. But if you do your due diligence and have the need for more staff or a piece of equipment, then you just need to trust yourself that you will make money. It is fear, and fear alone, that will prevent you from having the life of your dreams. Fear destroys your dreams. You need to understand that whatever can go wrong is not the end of the world. There is nothing that can't be undone. You buy a laser and you don't use it. You can easily resell it.

Yes, you might lose a few bucks, but it won't bankrupt you.

That being said, you shouldn't think that way. Your laser or any other machine will make you money. If you need to learn how to sell your services, then learn how to do it. There are docs all over the country making money on all types of services. They are not different from you. If you want to have a practice that makes multiple seven figures, look at the offices that do that already. You will see they have plenty of staff that help them.

In a nutshell, the right time to grow your practice is now, no matter what your situation is. Act now, and you will be happy you did.

Dr. Peter Wishnie is the Founder of Family Foot and Ankle in New Jersey. He is also the Director of Physician Programs and Practice Management Consultant for Top Practices Virtual Practice Management Institute. You can find out more about Top Practices Management Programs [here](#).





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The Coming
Revolution
in Private Practice
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THE TOP PRACTICES MARKETING AND MANAGEMENT SUMMIT

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The Coming Revolution in Private Practice

OCTOBER 8, 9, AND 10, 2021 • DOWNTOWN LAS VEGAS, NV

IT'S TIME TO THRIVE IN PRIVATE PRACTICE

Leave the naysayers behind and join the next wave in podiatry

REGISTER
NOW WHILE
THERE ARE
STILL SEATS
LEFT!

REGISTER AT [TOPPRACTICES.COM/SUMMIT](https://toppractices.com/summit)