

WHAT CAN A CHIROPRACTOR

DO?



There is no denying that we are in a "down" economy, regardless of how the media or politicians want to "slant" it. American savings accounts are at their lowest since the Great Depression. The

job losses and home foreclosures just keep increasing with no end in sight. Gas prices—up, up and up—headed to who-knows-where.

"UP" CYCLE JUST AROUND THE CORNER?

No. Sorry for the bad news, but a great deal of events that have occurred will not reverse in trend for the foreseeable future. Gas won't return to 2001 prices, ever (and fuel costs have an influence on the prices of virtually everything we buy). The

housing and credit crunches will not rebound for years. There will be no influx of well-paying jobs. Generally speaking, consumers will continue to have less disposable income, including spending money on complementary and alternative medicine (CAM). And with insurance covering less and less for chiropractic care, uneducated families are even less likely to walk through your door. It's time to educate your patients on the value of making their health a priority—spending money now on chiropractic care is likely to lead to spending less in the future.

ACTION STEPS: SPEND (MORE) LIKE A STUDENT

Since there are two variables affecting your finances—what you earn and what you spend—the quickest factor to alter is your spending. Adding elements to your practice that will increase revenues can take months to pay off, so the quickest impact to your bottom line comes in the form of reducing what you spend.

Do you remember what it was like to live as a student? Most of us made daily sacrifices without a second thought. Some of us—even went as far as to occasionally eat ketchup sandwiches. (That's right: two pieces of bread, ketchup and nothing else, eaten as a meal.)

Now, I'm not advocating that you begin to add ketchup sandwiches to your daily diet. But in today's reality of general life in America—and the chiropractic profession specifically—things we once considered as a given may need to be reconsidered. As a student, did you...

- go out to lunch most days (outside of the cafeteria)?
- go on a premier vacation each and every year?
- own a vacation house?
- have three cars in the driveway?
- buy \$400 golf club (driver)?
- own (and pay for gas for) a huge SUV?

In today's reality, it may behoove some of us to remember the days of "hoofing it" like a student and to stop assuming that all the luxuries we lavish on ourselves should be continued without asking ourselves if we really need them. Eating meals out consumes huge amounts of cash. Do you really have to eat lunch out most days or could you brown bag it? How many dinners do you need to eat out? If you eat out three times a week for dinner, and pared that down to eating out once every two weeks, how much money would you save?

Stripping ourselves of some of the luxuries



we've grown accustomed to might not seem like a fun activity, but getting leaner, sooner rather than later, will avoid more pain down the road. And, you just might find that turning into more of a minimalist has its own refreshing feel. Stripping away unnecessary costs and waste provides a liberating feeling in itself.

That being said, not all spending is foolish! Once you get a grip on your spending habits, keep in mind: Don't go into a panic and shut down all spending. Lack of marketing and promotion will damage you worse than the sluggish economy. Definitely look for all areas of possible cost cutting, but do not assume all spending is

foolish. You need to be lean and mean, but you must keep getting the "word out" to your prospects.

GO GUERRILLA IN YOUR MARKETING
Go for "high-return" marketing methods. You can re-direct your resources to result-oriented techniques such as public speaking, referrals, small direct mail campaigns, etc. You want to cut out expensive forms of advertising that don't give you high returns, but do not cut out all forms of promotion or marketing or you will be headed for a disaster.

Consider using any or all of the following:

Make sure your website is up to snuff. We could fill in a 5-inch thick book on this subject, but the bottom line is: Your website must convey a professional, clean, easily-comprehended message. If you are reading this shaking your head saying "My website needs work," then immediately upgrade that area first. Much of your advertising and marketing will lead people to your website, and if it's of low quality, you are losing business.

Key word campaigns on search engines (Search Engine Optimization or "SEO.") Keyword campaigns are a science all in themselves. You need to speak with a professional on developing a cost-effective campaign. Someone types in certain words (chiropractor) while in your local area, your site better be one of those that pops up. Putting up a quality site with decent SEO is not that expensive. But ignoring this area will cost you big.

Create a "Unique Proposition." Consider adding concepts and elements to your practice that: A.) offer additional "wellness" to your patients, such as exercise, rehab and nutritional products, and B.) offer additional concepts for you to market. For instance, a D.D. in Michigan saw his practice dwindling due to the economics and insurance conditions of the area. So he re-invented what he offered as "disc centers" where he offered decompression (using inexpensive tables) and rehab protocols. He is still a chiropractor, but his marketing offers a fresh angle that attracts patients.

Stay positive. It may sound quaint, but we all know it's true: It's impossible to get momentum if you are negative. There are real hurdles today that weren't there 10 years ago (or even two years ago). But if you aren't on purpose and are only focused on debt, bills and worries—then traversing these challenges will be difficult.