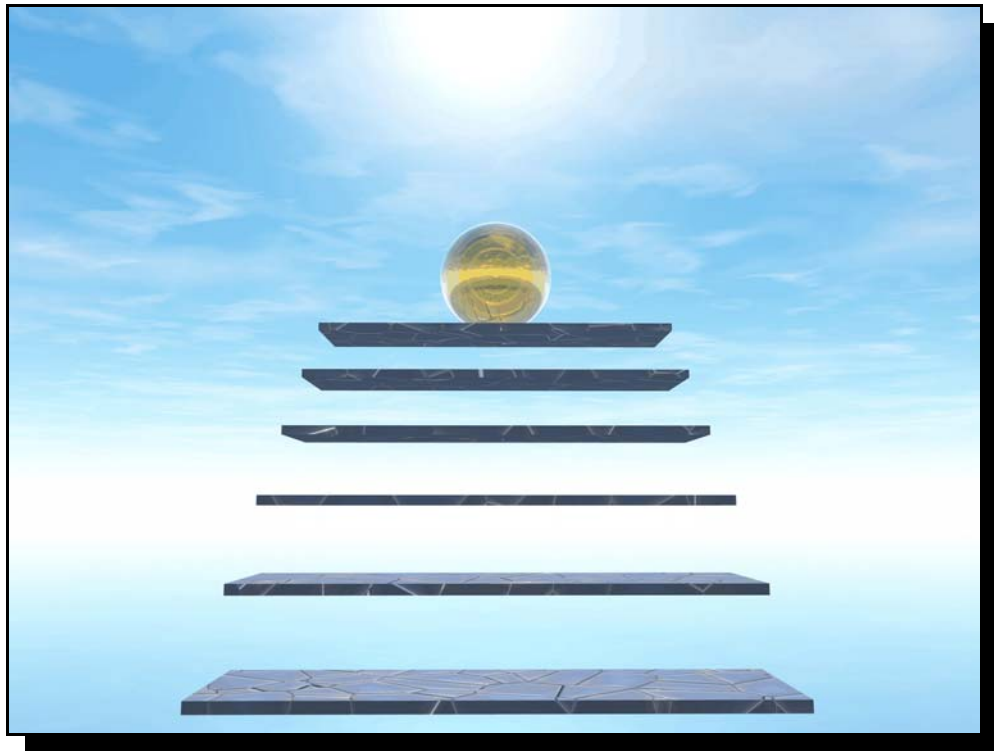


ExecTech

Management Consulting and Coaching

Seven Steps to Becoming a Happier, Wealthier Practice Owner



Seven Steps to Becoming a Happier, Wealthier Practice Owner

Managing a practice is not easy. You are challenged by difficult patients, staff problems, managed care, legal risks, rising overhead and insufficient time. These challenges cost you time, energy and money.

Fortunately, owning and managing a practice can be profitable and enjoyable. You wake up in the morning feeling excited about going to work. You enjoy the satisfaction of doing a good job. You earn the financial rewards you deserve.

To become as rich, happy and successful as possible, take these seven steps.

1. Follow your impulses to succeed.
2. Don't be an island.
3. Use an iron fist with a velvet glove.
4. Set your course to the future.
5. Identify your obstacles.
6. Remove the stops.
7. Take action!

These steps are outlined in the seven chapters of this booklet. Details about ExecTech, and a free consultation offer, are covered at the end.

The first step to becoming a happier, wealthier practice owner is to resolve your impulses to fail.

1. Follow Your Impulses to Succeed

Everyone has two types of impulses:

- The impulse to succeed, achieve goals and help others.
- The impulse to do poorly, succumb and fail.

When you follow the impulse to succeed, you insist on improvement. You expect to win. You accomplish your goals, no matter what it takes.

When you follow the impulse to succumb, you allow things to go badly. You invent excuses. You give up.

To become richer and happier, you need to replace any impulses you have to fail with strong impulses to succeed.

Examples of Impulses to Fail

“I don’t trust myself to run my practice. I’m letting my office manager take over.”

“I’m getting killed by taxes and overhead. It’s just not worth it.”

“I can’t find good staff. I’d rather have a small practice and do everything myself.”

“Ungrateful patients make me want to quit. I’m not sure I want any new ones.”

“My associate took hundreds of patients when he left. So I’m cutting back.”

Of course, attitudes like these do not make you happy or wealthy.

Replace Your Impulses to Fail with Impulses to Succeed

1. Write down the answers to these questions:

What about your practice makes you want to give up?

What criticisms do you have about yourself as a practice owner?

If you doubled your income, what kind of problems would you expect?

What makes you want to fail?

2. For each of your answers, consider the underlying reasons behind the impulse. Decide if these reasons are still valid or if they can be replaced with impulses to succeed.

3. Ask yourself, “Has anyone made me think I’m bad for the profession? For my patients? For my staff? For my family? For society?” If you think of someone, disagree with him or her.

4. Stop criticizing yourself about past mistakes, poor judgment calls or bad decisions. You did what you thought was right at the time, so stop worrying about it. Instead, look at the positive things you have done since then.

Your impulses to succeed are more stable when you take advantage of the knowledge, experience and support of others. Accepting help is the next step to becoming happier and wealthier.

2. Don't Be an Island

You are valuable to your patients, your employees and your community. You deserve to be helped.

When you obtain help from others, you gain from their knowledge and experience. If you refuse to be helped, you block opportunities to improve your practice.

If you believe you are superior to others, you might think no one can help you. Thinking you know it all is a barrier to new ideas, new experiences and new skills.

Of course, the biggest reason you may not want to accept help is a fear of being betrayed; to be hurt by someone you trust.

When Someone Offers to Help You, Do You Feel Wary?

It becomes an automatic response: First, someone offers to help you. Second, you remember times when people stabbed you in the back. Third, you assume this person cannot be trusted. In some cases, you might be right.

Business owners often feel damaged by employees they trust. For example, their top employees quit without notice or they discover their best managers are embezzling money.

Employees often feel the same way about business owners. The bosses promise raises and then never deliver or they are fired with no explanation or notice.

It's even worse when a partner, close friend or spouse stabs you in the back. You trust this person completely and then he or she blindsides you. You feel the heartbreak of betrayal for years.

If you are betrayed too often, the world seems to work against you. You feel alone. Yet you cannot close the door to options and possibilities. You can't lose hope.

The happiest, most successful practice owners are constantly seeking advice. They do not believe they know it all or that they have reached their peak. In fact, most of them will tell you they have a lot to learn and are constantly seeking help.

Five Facts Regarding Help

1. You deserve to be helped.
2. Rejecting help from others does not improve your practice or career; it closes the door to opportunities. Being an island is lonely and burns you out.
3. The most successful practice owners constantly seek new knowledge. Being arrogant and stubborn blocks your success. Everyone has room for improvement.
4. Seeking help does not mean you're a failure; it's a sign of intelligence. Successful people in every profession enjoy giving and receiving help, despite the few who betray them.
5. Depending on people is healthy and vital to your long-term success. All those who achieve great wealth, success or fame openly and proudly thank those who helped them. No one succeeds alone.

The next step to becoming happier and wealthier is to take more control.

3. Use an Iron Fist with a Velvet Glove

Imagine being where you belong: in full control of your practice. All patients arrive on time, leave on time, follow your recommendations and pay their portions. Insurance companies pay your fees as promised. New patients come in when you have openings.

Every staff member happily follows your instructions. Your associates are hard workers who follow your example. Partners and colleagues respect and support you.

You never worry about malpractice suits. Government inspections never happen. No one attacks your reputation.

You are in control of your practice, your income and your future.

Fortunately, with the use of certain control tools and skills, taking more control of your practice is easy.

Control

You can use control to harm, suppress or destroy lives. Or you can use control to help people, increase your income and improve the world around you.

Positive control is not heavy-handed. It does not require force or threat. It means you provide guidance, direction and leadership.

At ExecTech, we show you how to use the tools and skills that put you in control of your most difficult situations.

For example, if your staff is out of control, you pick one employee and gently control him or her to be more efficient. You then take control of another staff member's productivity, and another, until you have the entire staff under control. No force is needed.

As another example, your schedule is out of control. You never have enough time and always run late. To take control, you monitor how you spend your time. You evaluate the importance of each task. You remove the time-wasting distractions. You set priorities which increase your efficiency and productivity. You soon control your time.

Where Do You Need More Control?

1. Does your practice run you?
2. Do certain patients or staff members ignore your instructions?
3. Can you control the number of new patients who come into your practice?
4. Do your accounts receivable show you are in control of your collections?
5. Do you run behind schedule? Do you run out of time?
6. Do you feel irritated when someone tells you what to do?
7. Are your overhead costs out of control?
8. Would you do a better job if you could eliminate some bad habits?
9. Do your moods hurt your productivity?
10. Are you not sure what lies in your future?

As you will see in the next chapter, setting exciting goals is essential to controlling your future.

4. Set Your Course to the Future

No matter how old or young you are, no matter how rich or poor you are, no matter how happy or sad you are, you need goals. Nothing ignites your passion like goals.

Ten Signs That You Lack Goals

If you have one or more of these symptoms, you need better goals.

- You bounce from one task to another, one problem to another, one crisis to another.
- You treat small problems like big problems.
- Even though you are busy, you make few improvements and little progress.
- You are not as interested or excited about your practice as you once were.
- Concentrating and staying focused is difficult; you rarely perform “in the zone.”
- Even if you seem more successful than others, you are unhappy.
- Negative feelings, such as fear, anxiety, anger and revenge take control your life.
- You work on goals that meet the demands of family members, staff members or others.
- Even though your potential for success is unlimited, you do little to fulfill it.
- Your future looks murky.

Top Five Benefits of Goals

1. If you have goals, you have direction. You can invest your time and effort in specific ways that pay off. When opportunities come up that can help you achieve your goals, you recognize and seize them.
2. Because you have specific goals, you make better decisions. When faced with an important choice, you simply ask yourself, “Which of these options will help me reach my goals?” Like a flashlight in the night, your goals light your best choices.
3. Goals motivate you and give you energy. It’s like when you prepare to go on vacation and you get a lot more done than normal. You have a clear, firm goal to finish several tasks and then go on your trip. You work hard and fast without getting tired.
4. Goals give you confidence. You can take the initiative. You can be the leader. For example, if you and your group were lost in the wilderness, but you alone knew the correct direction to hike, you would take over and lead your group to safety.
5. Goals help make life enjoyable, even exhilarating. Making solid progress toward your goals makes you ecstatic.

Like any worthwhile consulting company, ExecTech’s purpose is to help you plan and attain your goals.

Why don’t you set big, bold, exciting goals? What makes you doubt your potential? What stops you?

As you will read next, the barriers to your goals can be resolved.

5. What Are Your Obstacles?

Have you noticed when considering your goals, certain problems pop up that give you doubts? That make you change your plans or give up on your goals?

At ExecTech, we call these obstacles your “stops” because they stop your progress; they ruin your success. If you do not resolve your stops, you do not attain your goals.

Stops can come from anywhere: staff, patients, insurance companies, colleagues, government agencies, family members and, of course, from you.

Symptoms of Being Stopped

When you are stopped, you might feel opposed, held back, ineffective, paralyzed, squeezed, restrained or fought. You may experience one or more of these symptoms:

Stress	Illness	Mistakes
Unable to make decisions	Work avoidance	Sticky, stuck statistics
Mood swings	Frustration	Resisting help
Self criticism	Refusing to promote	Reducing fees and income
Wasting money	Agreeing to bad ideas	Emotional turbulence
Allowing substandard quality	Feeling overwhelmed	Lack of energy

Stops Are Everywhere

Stops are a part of all practices. For example, insurance representatives give you stops when they say, “We can’t process this claim because the zip code is wrong.” “We denied this claim because the procedure was unnecessary.” “Sorry, we can’t help you.”

Certain types of employees specialize in stops. “I can’t do that.” “It’s not my job.” “Yeah, sure, I’ll finish by Monday (ha-ha).”

The real damage occurs when you stop yourself. “I can’t handle more work.” “I can’t earn more money.” “I can’t change.”

Fortunately, all stops can be handled so you can achieve your goals. For example, if you are stopped by staff emotions and reactions, you do not issue orders or enforce office policies. Once you handle this stop, your group becomes efficient and productivity soars!

The first step to handling stops is to identify them.

What Are Your Stops?

The following questions are designed to help you find the stops in your practice.

1. What elements of your practice give you the most stress?
2. Who acts like an opponent? Who gets in your way? Who resists your plans?
3. When you retire, what part of practicing will you be glad to leave?
4. What do you want to ensure never happens in your practice?
5. What aspects of running your practice do you wish were easier for you?
6. What potential disaster worries you most?
7. What makes you think you can’t reach your practice goals?

6. Remove the Stops

To attain your goals, you must handle everything that gets in your way. If you do not resolve these stops, they get bigger.

The first list describes unsuccessful ways to handle stops. The second list outlines approaches our clients use.

Ten Ineffective Methods for Dealing with Stops

1. Deny that the stops exist. For example, "Nothing can be done to improve my collections."
2. Ignore the stop. "If I just file this unhappy patient's letter, maybe he'll forget about it."
3. Avoid the stop. "If I stay in the back, I won't have to deal with my front-desk staff."
4. Accept the stop. "Everyone is being hurt by _____ (the economy, taxes, regulations, insurance companies, weather). The problem is just too big for me to solve."
5. Succumb to the stop. For example, "I guess I'm better off settling for what I have."
6. Procrastinate. "I'll get around to it eventually."
7. Feel sorry for yourself. "Boo-hoo, poor me. Time to self-medicate."
8. Blame others. "If only our state association would do something about this!"
9. Criticize yourself. "I'm an idiot! How could I be so stupid? What's wrong with me?"
10. Give up. "To heck with it! I'll just see my patients and go home."

Ten Effective Methods for Handling Stops

1. Overwhelm the stop with force, people or money. This is how governments handle problems. Although this approach wastes resources, it's better than doing nothing.
2. Get smarter than the problem. Think it through. Use reason instead of force.
3. Use your passion for your profession to push you through the barriers.
4. Investigate the people who oppose you. Why do they want to stop you? Find out if they have a hidden agenda. For example, they are stealing, cheating, jealous or afraid of you.
5. Add new skills. Learn the tools or skills you need to resolve the stops. Role-play them until they are second nature. Then use them!
6. Increase your responsibility for the stops. Find out how you might have caused them to exist in the first place.
7. Test new ideas. Use inexpensive pilot programs to try new solutions without using your time, energy or money.
8. Break the stop down into bite-size chunks and handle one piece at a time.
9. Get help. Find the best assistance available to you and use it.
10. Increase your courage. Most stops include an element of fear. If you confront the fear, the stop is easier to handle.

By using these ten methods, nothing can stop you.

7. Take Action!

Your practice succeeds because of what you do, not what you think or say.

Bringing in new patients, improving patient procedures, hiring and training great staff members, increasing collections and cutting overhead ALL TAKE ACTION.

Implementing improvements is difficult for many practice owners. You know what you must do, but you never make it happen. Your losses from inaction can be significant.

Example: After their first visits, some patients do not follow your recommendations. They fall through the cracks or go elsewhere. You wait a year to see if things will improve before finally hiring a consultant. The consultant helps you implement procedures that make your patients want to follow your recommendations. Your monthly production jumps from \$65,000 to \$95,000, but the one-year delay costs you \$360,000.

Example: You dislike confronting your rude office manager; you hate the hassle of hiring and training a replacement. So you let her stay for seven years until you learn she is stealing cash. Your new office manager is a terrific organizer who makes people cheerful. Within three months, she increases your production by 50%. Your embezzlement loss is actually small compared to the income you could have earned during those years.

Example: You want to sell a partnership. You think about it and talk about it for three years. By the time you decide to sell, the value of your practice has dropped. If you had sold the partnership at its peak, you would have gained \$150,000 from your new partner. Instead, you sell it for \$80,000. Your delay costs you \$70,000.

Practices are like Sharks

Sharks need to keep moving at all times. If they stop moving, they cannot breathe and they die. Stagnant practices are the same way; they run out of air and die.

Patience is not a virtue. Doing nothing, especially in these difficult times, leads to less profit and more stress.

At first, waiting to take action seems painless, easy and safe. But sooner or later, you notice your schedule has big holes in it and your bank balance is getting low. Your practice is running out of air.

Fortunately, it is never too late to take action.

Which Opportunities Are You Missing?

Profitable opportunities are within your reach. For example, you probably have all the resources (staff, space, equipment) you need to double your income. You simply lack the knowledge, skills and strategies you need to make it happen.

If you act to fill in these gaps, you take better advantage of your resources. You earn and deserve the rewards.

By not acting, you do not benefit from staff members who would love more responsibility. You do not benefit from insurance plans that would pay you higher fees. You do not benefit from referral sources who would send you more new patients.

Your greatest losses are from the doors of opportunity you never open.

When you take action, you move one step closer to your goals. You earn respect and support from those who depend on you. You feel pride because you make things happen!

8. What Is ExecTech?

ExecTech is a management consulting company for health-care practice owners who want to improve their practices. Unlike other practice-building programs, ExecTech's program includes personalized, one-on-one services to help practice owners implement the improvements they need to reach their goals.

ExecTech specializes in action and implementation.

The Perfect Consulting Company

If you were to dream up a perfect consulting company, you would probably include seven qualities:

- 1. Goals:** The ideal consulting company's purpose would be to focus its efforts on your goals, not its own goals.
- 2. Office Visits:** The ideal company would visit your practice on a regular basis.
- 3. Unlimited Service:** Your consulting program would not limit you to a set number of hours, but would include all the time you needed from your consultant.
- 4. Reliable Support:** The company would give you fast, dependable telephone and e-mail communication to address your problems, questions and emergencies.
- 5. Proven, Usable Solutions:** Your consulting company would provide you with a large variety of proven solutions from which you could choose the ones best for you.
- 6. New Skills:** The ideal consulting program would give you dozens of management tools and skills you could then use to more effectively manage your patients, staff and business.
- 7. Implementation:** Finally, the ideal consulting program would also help you implement the changes, improvements and systems you need, but without taking over your practice.

All Seven Qualities Are Part of ExecTech's Program

- 1. Goals:** Because our purpose is to help you reach your goals, we specialize in goal setting, planning and achievement. ExecTech helps you get what you really want from your practice.
- 2. Office visits:** The most effective way to improve a practice, and to help you reach your goals, is with one-on-one, face-to-face consulting.
- 3. Unlimited Service:** ExecTech's one-year program includes at least one visit per month at your office or ours. We arrange additional meetings, as needed, to ensure that you make steady progress.
- 4. Reliable Support:** As an ExecTech client, you can call your consultant at any time for any reason. If unavailable, your consultant will return your call within one business day. In an emergency, you can call your consultant's mobile or home numbers.
- 5. Proven, Usable Solutions:** At ExecTech, we have found one practice problem can have dozens of solutions. It's like shopping in a large clothing store. You select the solution that best suits you and your practice.

6. New Skills: ExecTech's program gives you management skills you need to earn more profit with less stress. You have more confidence to take on bigger challenges and achieve greater goals. Your new skills are yours to use for the rest of your career.

7. Implementation: The greatest advantage of ExecTech's one-on-one approach is successful implementation. Your consultant helps you determine your best strategy, provides you with plans, follows up with calls each week and insists that you succeed.

Which of These Problems Are Yours?

Because of ExecTech's implementation system, you can now resolve problems like these:

- Your practice is not as popular as you would like.
- Your marketing efforts are either ineffective or too expensive.
- You cannot easily increase the number of new patients you see each week.
- Your concerns about your patients' ability to pay affects your recommendations.
- You avoid confrontational situations with patients.
- You lose control of your time resulting in long waits for patients and long days for you.
- Your energy level is low.
- You are not in control of your overhead costs.
- You do not correct poor employee behavior, but let it slide.
- You avoid certain management duties because they seem too difficult.
- Employees who do not follow your instructions or take responsibility for their duties.
- Your staff bonus system does not motivate employees and boost your profit.
- You are afraid to terminate your low-pay plan contracts.
- Your accounts receivable is out of line with your monthly income.
- You do not cover your legal bases as well as you should.
- You are stressed by money problems.
- You are not satisfied with your progress toward your goals.
- You need a more effective way to increase your profit.
- You have mood swings.
- You are not practicing in the manner you wish to practice.
- You avoid expanding your practice because of the potential increase in stress.
- Your lack of knowledge or experience hurts your profit.
- You do not have enough time for yourself or your family.
- Your profit is not in line with your education, experience, superior care and hard work.
- You have no strategy to resolve problems, expand your practice or reach your goals.

To learn how ExecTech can help you, schedule a free Practice Analysis consultation in your office.

9. Free Practice Analysis Consultation

See for yourself how ExecTech works by accepting our offer of a three-hour meeting in your office with one of our top consultants. This introductory consultation consists of five parts.

1. We start the Practice Analysis Consultation by taking a brief tour of your office and getting to know you.
2. Next, we discuss your career, your practice and your concerns. We discuss the seven steps to your success. We learn about your goals, the barriers you face and the areas of your practice of which you need greater control.
3. We show you a complete picture of your practice based on your answers to our Practice Analysis Questionnaire and your statistics. Taking a hard look at your actual condition in present time is essential to your long-term success.
4. We discuss the potential of your practice. We calculate how much more you could be producing and earning with your existing resources. We also review the earnings potential of your practice, based on practices similar to yours.
5. Finally, we recommend solutions and strategies for you to consider. We outline how you can handle the greatest problems and stops in your office; how you can increase your profit and decrease your stress; how you can achieve your goals with minimal time and effort.

10 Benefits of ExecTech's Practice Analysis Consultation

- See where you stand in comparison to other practices.
- Learn how to create a better practice for you, your staff, your patients and your family.
- Identify impulses that may be holding you back.
- Improve your ability to accept help.
- Go through ExecTech's checklists for improving your control, reducing your stress and increasing your profit.
- Learn why you might be stressed, discouraged or tired.
- Find your greatest management weaknesses and strengths.
- Discuss the overall condition of your practice with a consultant who sees it for what it is and can see its potential.
- Learn about proven ways to attract new patients, find the right staff members, increase your collections, reduce your overhead costs, improve your patients' cooperation, increase your staff's efficiency, control your payroll, find more work enjoyment and take more vacations.
- Discuss your long-range strategy and options for attaining your goals.

To receive the benefits of this free consultation, you need to take three steps.

10. Three Steps to Arrange Your Free Consultation

1. Schedule three hours to meet with us at your office when you will not be disturbed. An in-depth discussion about your practice should not be rushed.

2. Provide us with your statistics for the past three years, including your new patients, production and collections. We plot these statistics on line graphs, for your meeting, to show your statistical ranges and trends.

If your statistics for three years are unavailable, we will work with any statistical information you can give us. If you have privacy concerns, we will provide you with a confidentiality agreement.

3. Answer ExecTech's 60-question Practice Analysis Questionnaire. The questionnaire takes around 15 minutes to complete. You can complete the questionnaire on our website (www.exectechweb.com/practiceanalysis) or with a paper form and fax machine.

Based on your answers, we will present you with an analysis graph of your practice in 12 areas including marketing, patient management, staff management, collections, money management, people skills, control skills, stress and leadership.

If, at the end of the Practice Analysis consultation, you feel ExecTech might be useful to you and if we feel ExecTech can help you, we will schedule a subsequent proposal meeting. Your program proposal will outline the details, terms and fee options.

The Next Step is Yours

If you like ExecTech's *Tips and Ideas* weekly fax letters, you'll love our free consultation. Scheduling your free Practice Analysis consultation is the next step to becoming a happier, wealthier practice owner. The consultation does not include stress, criticism or sales pressure. It's easy to arrange and enjoyable.

Schedule your free Practice Analysis consultation by contacting the office nearest you by telephone, e-mail or fax.

To your success!

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