

# The 3 P's of Practice Profitability

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## By Dr. Steven J. Kraus, DC, FIACN, DIBCN, FASA, FICC

I once addressed a large gathering at a 3-day conference in Chicago. There were a few hundred people in the room, all having flown in from all over the world. Standing before them, I told them I was willing to make a bet with the audience - that I could guess what one thing each of them did that they all had in common (outside of the basics like using the restroom, shower, check their phones/emails, etc). I said that, without having met them personally, I knew for sure they each did this one thing. I offered a \$100 bill to anyone who would tell me they didn't do this one thing. They nodded their heads, most smiling as they figured I wouldn't be able to name something they all did after excluding the obvious. I then said the following:



“Whether you're young or old. Rich or poor. Tired or rested. American, European, Asian, or African. Sick or in good health. An executive with 20 years of experience, or an intern just starting out.” I let that hang for a minute to let it sink in, and then said, “Prior to leaving your hotel room, I'll bet each and every one of you took at least one look in the mirror before heading down to the conference.”

The room went silent, followed by somewhat awkward laughter as everyone remembered checking themselves in the mirror before leaving their hotel rooms for the day.

You see, the desire to make a good impression is ingrained in us. It's part of our human experience. It's personal to us, and we (collectively) spend billions in this country every single year in that effort. We attach ourselves to an image, a perception, or a brand that ultimately defines how we want to be seen.

Now, let's look at this logically. If we feel this way about how we're perceived, the other side the coin is that we judge others by how we perceive them. There's a reason why the saying, You never get a second chance to make a first impression, lives on to this day: **because it matters.**

## How does this tie in to running a practice?

Having had the opportunity to run 18 clinics over the past twenty-eight years and buying and selling over 400 clinics nationwide, I've learned a great deal through the many failures and successes that come with such experience. One of the most powerful lessons I learned? We must do all that we can to make that first impression count. And its why I believe in the 3P's for Practice Profitability:



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## *Positive Patient Perception = Practice Profitability*

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Our patients live in the modern world, and have expectations that those they associate with do as well. In that light, how would someone perceive your practice?

Are you handing him/her paper and a clipboard to fill out the intake form – just as they did in the 1950's?

Are you using film-based x-rays – just as they did in the 1920's? (Or do you send them away to a much more modern facility to get their x-rays taken

because you don't have a modern diagnostic tool?)

Do you use a physical model of a human spine to explain their condition to them as was done decades ago?

Contrast this with the modern practice, where chiropractors take digital x-rays and overlay them with digital annotations on an iPad that speak specifically to both their patients' existing conditions as well as contrast where they should be. Where

patients are provided with a tablet at check-in (one linked directly with their EHR software). Where patients can download a mobile app and can access a patient portal to your practice to schedule future appointments, receive reminders, and share results with others to help generate referrals

In short - are you perceived as a modern doctor running a modern practice?

## You Only Get One Chance...

Of course we all know the cliché, but it's a cliché that not only matters, it's a critical component to practice success. It comes down to confidence. What kind of impression are you making for a patient when you appear stuck in the 90's in terms of how you run a practice? It is an entire generation later, its 20 years past the 90's folks.

Contrast this with the experience a patient has should he/she visit an MD or hospital just prior to visiting your practice? Are you inspiring confidence or causing the patient to question the quality of care they're about to receive? If you don't take time to

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consider this contrast, believe me when I tell you the patient will.

Our profession is notorious for turning our backs on technology. Even today less than 30% of our profession adopted and attested for Meaningful Use with certified EHR software - and this, as we were offered \$2.4 Billion dollars as a profession, and up to \$44,000 individually to do so!

But far more important than EHR, is the actual tool that helps with diagnosing, care plan confirmation, patient compliance booster, and next-best revenue generator tool on the planet: digital x-ray in your office.

The vast majority of our profession still uses film-based x-rays (41%), (or none at all - 27%), paper-based intake forms, and few have a decent website presence, let alone a patient-facing mobile app to engage and build patient trust, longevity and referrals.

A recent trip to my local veterinarian was quite revealing: we filled out our forms on an iPad, then she took digital x-rays of our dog (which she emailed to us while we were sitting there), and had us watch a couple of videos she had posted on her YouTube channel. This is a veterinarian using this technology! Dogs are getting better patient experience than 60% of the chiropractic patients out there. **WHAT** in the world are we thinking?

Society is trending like a hockey stick on the technology adoption curve. As the power of healthcare technology migrates into the hands, literally, of our patients - the days of us just relying on being a good chiropractor are long over. We're expected to modernize and engage the patient on their terms. Adopting dozens of technology components overnight is unreasonable. But starting with



something is the only way to get there. If we never start, we'll never get there. We have an opportunity right now.

When it comes to adopting technology, we procrastinate. We wait and see. We wonder. We have fear resulting in analysis paralysis. It is time to investigate and take action to meet the growing needs of our patients. It's time to modernize our practices to meet the challenges of the evolving healthcare delivery system that we must be a part of if we expect to be a vibrant, respected and viable healthcare choice for our communities.

If perception is reality, then we must do all we can to present a positive perception for our patients, and for the healthcare profession at-large. So where to start?

**Just take a look in the mirror.**

## About the Author

Steve Kraus, DC, FIACN, DIBCN, FASA, FICC, is the owner of Biokinometrics, the leading company dedicated to aligning chiropractic and technology.

Dr. Kraus is an acknowledged expert in Health IT, including EHR, digital radiography, and HIPAA issues. Dr. Kraus has served on numerous national committees involving EHR and clinical quality guidelines. He frequently travels to Washington D.C. to represent the chiropractic profession, helping ensure DCs are considered in healthcare discussions and policymaking.

Dr. Kraus, former Owner/CEO

of Future Health, has developed, operated, and sold 18 chiropractic practices, and has provided strategic consulting to more than 400 practices nationwide. He lectures to state associations and at industry events on technology in chiropractic, and has dedicated his life's work to developing chiropractic-centric technology that DCs can integrate more effectively in order to enhance patient health and practice success.

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