

## The Coming Opportunity in Podiatry

**"In times of change, the learners will inherit the earth, while the knowers remain well prepared for a world that no longer exists" - Eric Hoffer**

There are two ways you can view the coming changes in Podiatry. You can, as many do, see a future in which you have to work harder, see more patients, be paid less, and struggle just to maintain the levels you are at now.

Or

You can view the upcoming changes as an opportunity (possibly the greatest opportunity in your career) to move your practice forward and build the practice you want instead of accepting the practice that just continues to walk in the door. The building blocks are all there if you are willing to open your mind to the possibilities. Consider the following:

1. As our population ages there will be a very large group of people (the largest generation in the history of the human race) experiencing an ever increasing series of problems with their feet and ankles.
2. As the government and other forces continue to intrude into health care, those podiatrists who are less equipped to deal with change will leave the profession and there will be fewer doctors to treat this expanding population.
3. The services that a podiatrist is now able to offer his/her patients are continuing to grow significantly, offering podiatrists the ability to provide a very high level of care and increase the health of the bottom line of practice as well.
4. There is now a deep understanding of how to market a podiatric practice that simply didn't exist in the past and a culture of sharing best practices is emerging in the profession.

These forces combined with your willingness to embrace them with a positive mental attitude will sort out who will thrive in the coming years and who will be broken by the challenges ahead. The good news is that this is entirely your choice and no one can take it from you - except yourself.

So, think about the first two building blocks above - an incredibly large group of people who are and will be experiencing an ever increasing array of problems with their feet and ankles are seeking help from a smaller group of professionals who can help them. This exact dynamic has just occurred in our larger economy. As the financial crisis hit and caused great disruptions in our entire economy there was a great reduction in two things: money and companies.

Incredibly almost overnight, the bottom fell out and there was admittedly less money moving around (remember money cannot sit still it always moves from person to person - even if you are saving, your money is working for you and for others all the time). But this caused a great shakeout and many of the poorly run businesses just closed their doors. Consequently, even though there was less money moving around there was much less competition for it and a greater opportunity to attract it with superior products and services. And make no mistake; this is exactly what is happening in our economy right now. The seeds of the next expansion are already in place and the next Google and Microsoft are already building their empires.

So as reimbursements go down and regulation increases, and insurance companies grow stronger, there will be pressure on the profession. Yet, remember that the largest generation in history are searching hard for answers to their foot and ankle problems and they will be needing you more and more. The question is will you be ready?

Building block number three is **strategy number one** to succeed in the new economy. Do you know your Per Visit Value? That is how much revenue is produced per patient visit by your practice. This is a critical number to know because it is a key benchmark for your success going forward. Remember the big worry most podiatrists have right now- having to work harder and longer to make less money? By taking advantage of the increasing opportunities to offer more and more services to your patients you will:

- serve your patients better,
- help your patients stay healthier,
- make every visit to your office easier
- save your patients time, frustration, and worry, and
- grow your PVV significantly.

By offering ancillary services, DME, Physical Therapy and much more you will be able to work less and make more. Joining an organization like the American Academy of Podiatric Practice [www.aappm.org](http://www.aappm.org) will introduce you to a group of podiatrists who openly and regularly share the very best practices. Make a point of attending simply one of their meetings and you will find the keys to working smarter and succeeding more. Companies like Aetrex are ready to partner with you to expand your services and allow you to dodge the bullet of working harder for less. It's unacceptable in an environment that has the support of companies like Aetrex and organizations like AAPPM to allow yourself to be swallowed up in the coming changes. But the first step must be yours.

I have the fortunate position of working with the most innovative and forward thinking podiatry practices in the country at my company Top Practices. It's like a laboratory of best practices focused exclusively on marketing and business development for podiatrists. Even in the past

few difficult years, these practices are thriving by changing the way they approach practice marketing. Most podiatrists are frustrated with their marketing, but it doesn't have to be that way. If you want to change the results you are getting, you must change what you are doing.

Consider this giant population affecting everything now. They are not like their parents. They don't go to the phone book to make a consumer decision about how to find a doctor. They go to Google. We all do. Why wouldn't we? The Internet and the ability to search for information is one of the greatest inventions in human history.

This giant population doesn't believe advertising. None of us believe much of what we hear anymore. We believe what other consumers tell us. We trust people who are willing to share information with us with no strings attached. I write about this more in my book "Why Most Podiatry Marketing Doesn't Work and What You Can Do About it." You can download a complimentary copy at [www.TopPractices.com](http://www.TopPractices.com) .

What I know is that a marketing plan that will enable you to attract the kinds of patients you are looking for has four key focuses:

- Internet/Web-based marketing
- Referral or (Shoe Leather) marketing
- Internal (database) marketing, and
- External marketing

At Top Practices we work together to share the very best ideas and use these strategies to enable podiatry practices to institute a marketing and business development program that will stand with the best professional and business marketing programs in the country.

If you are planning to practice for the next 5,10,20 years, then you cannot sit this one out. This won't just go away if you ignore it. Those of us who fail to take advantage of what I've discussed in this article will most likely suffer the fate that I described in the beginning of this article: work harder, see more patients, be paid less, and struggle just to maintain the levels you are at now. But if that is simply not acceptable to you, then take advantage of the resources available to you today. Associate with innovative, forward thinking, open colleagues who are willing to grow their practices and the profession together. Join the AAPPM [www.AAPPM.org](http://www.AAPPM.org) , visit the Top Practices website [www.TopPractices.com](http://www.TopPractices.com) and take advantage of the resources there.

Jim Rohn famously said, "You are the average of the five people you hang out with the most." That is a terrifying thought to a lot of us. Reject the negativity that surrounds us today. Turn off the TV. Associate with winners and great companies, listen to positive people, and take control of your own future.

Most of our worry comes from a feeling of not being able to do anything about the big forces affecting us. When the recession hit in late 2008, I made a decision to opt out. I figured if everybody else wants to have a recession that's fine, but I'm just not participating. That worked out great for me. Why not decide to opt out of the coming troubles and use this time to be one of the podiatrists that builds their dream practice. Why not be one of the podiatrists that sees this as an opportunity to gain a larger share of the market and increase your PVV to levels that allow you to work the same or less and have your income increase? I can promise you that right in front of your eyes hundreds of your colleagues are doing this. Why not you? There is only one person in this entire world that can stand in your way and that is you.

The help is out there and the path is clear. It's up to you to join us.

Dedicated to your success,

Rem Jackson

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