

Two Jobs You Must Never Give Up

These two are **your checkbook** and **your marketing**.

Not knowing where and why and how you spent your money is just asking for big time problems

Yes, you certainly can delegate the checkbook function and should – *with proper controls*. You should sign the checks and know what each check is for and why. Doing this coupled with a knowledge of your monthly collections and necessary spending helps you play defense - protecting your money so it is conserved and profits are maximized. Staff members don't have the same views of your money as you do –and never will. **It is easy to spend other people's money!**

If you have ever read the *Richest Man in Babylon*, you know one key to real wealth is to pay yourself that 10% that you put away so it can grow. This money should be set aside from *each deposit*. Build your monthly budget to allow you to operate on the 90% left. This requires a stiff discipline and it is worth the “pain” of doing it. Set this money aside for reserves and to fund your pension plan.

The general rule is that people will spend all they make plus more. Only by deciding to make the set aside of 10% as part of what you do with every deposit will ensure that reserves are built and you don't overspend. All the technology is fun, but you don't need every do-hickey that comes down the pike.

Dr, you are in charge of your marketing. This task can't be delegated away totally. New patients are the engine of growth. Too few and you will have serious problems. Too many is another kind of problem- one you *want* to have.

Conceptually, understand doctor that you are responsible in charge of growth. This takes growth thinking. You can call it marketing or practice building or whatever; it just needs to be done. This thinking process should be part of your everyday activities. You should be asking yourself the questions of “how can I get more new patients without spending much?” as the first of many questions.

Not marketing and just allowing the practice to roll along is fine as long as everything else is working including the economy. Just watch. It will not stay that way.

You must proactively CREATE your new patient flow. You must give it attention. At a minimum, you should plan out a rudimentary marketing schedule/calendar for your entire year. Name who, what, when, how much, where to getting the marketing done. If you don't like doing this find someone who does; but, at least create the strategy that names who you want, why that group and how much you are willing to spend to get them. Then make sure you pick someone *who does like it* and has the *talent and training* to get it done within your guidelines. Too many Drs. are way too cheap to really create a marketing plan and put someone in charge of getting it done.

If you are bringing in an associate without increasing your marketing effectiveness, you will be splitting the same size pie with one more Dr. This seldom works. If you need 25 NP/month just for you, adding another Dr will require 50 NPs at least. Not setting up your marketing to achieve this goal will invariably result in too few patients to go around...and the subsequent failure of the associate without really getting off the ground. Give your

associate the chance to be successful. Ensure you have enough patients to add the new Dr!