



Self-Care:

Understanding the Importance of a Healthy (Financial) Mindset in Practice Ownership

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Disclaimers

The presenter has not been paid or received compensation by product or service to provide any information contained herein.

Vision and Planning



❖ When you started what was your big why?

When your vision is clear,
the decisions are simple.



❖ The E-Myth Principle

Where is your focus?

- Clinical
- Managerial



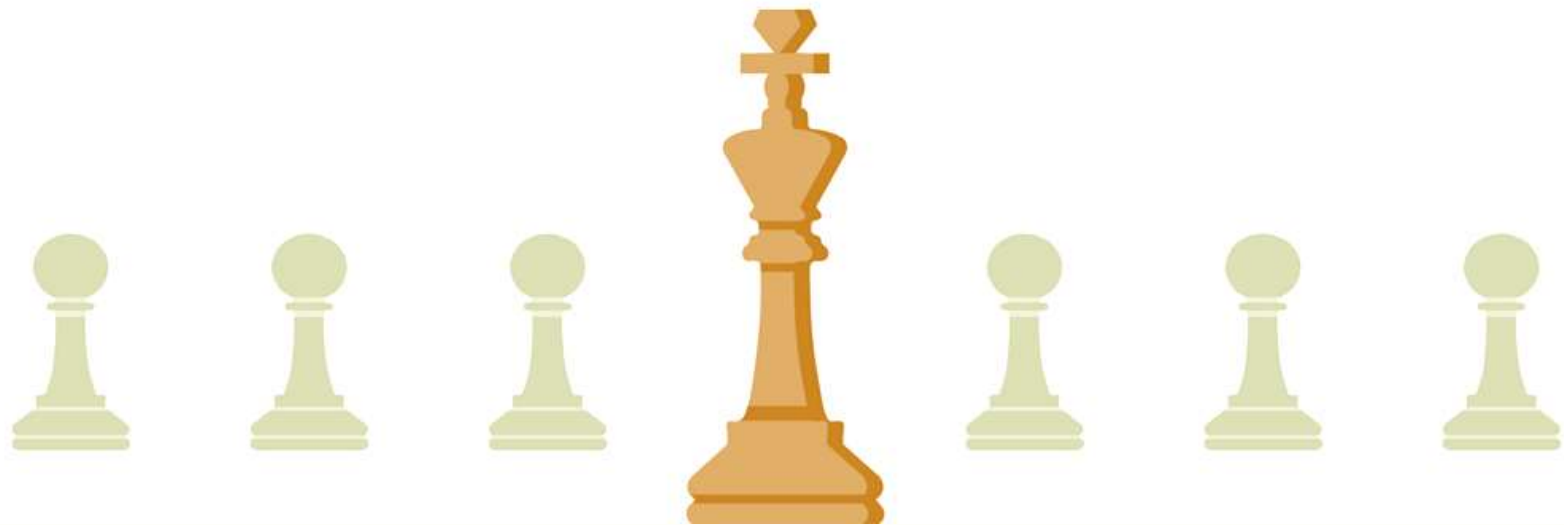
❖ Does what you envisioned the practice looking like line up with what you have?



What practice model did you want? What do you have?

- High volume/low net
- High net/low volume
- Middle of the road (vast majority of practices)

Understand the Metrics of Revenue



❖ Really Only Three Variables

Number of patients \times revenue per exam \times clinical hours

Which one are you compromising?

Top of line product with best service at cheapest price

- You can only pick two



❖ Different Metrics Influence These Variables

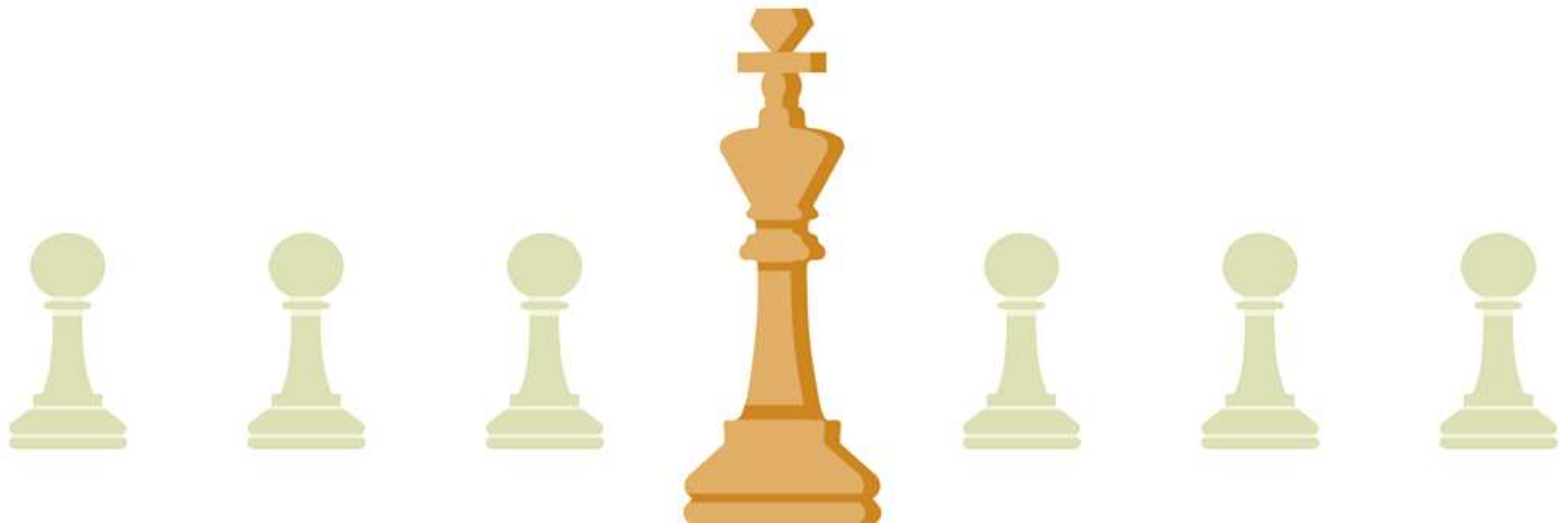
Collected gross revenue

Gross revenue per refraction

Gross revenue per FTE



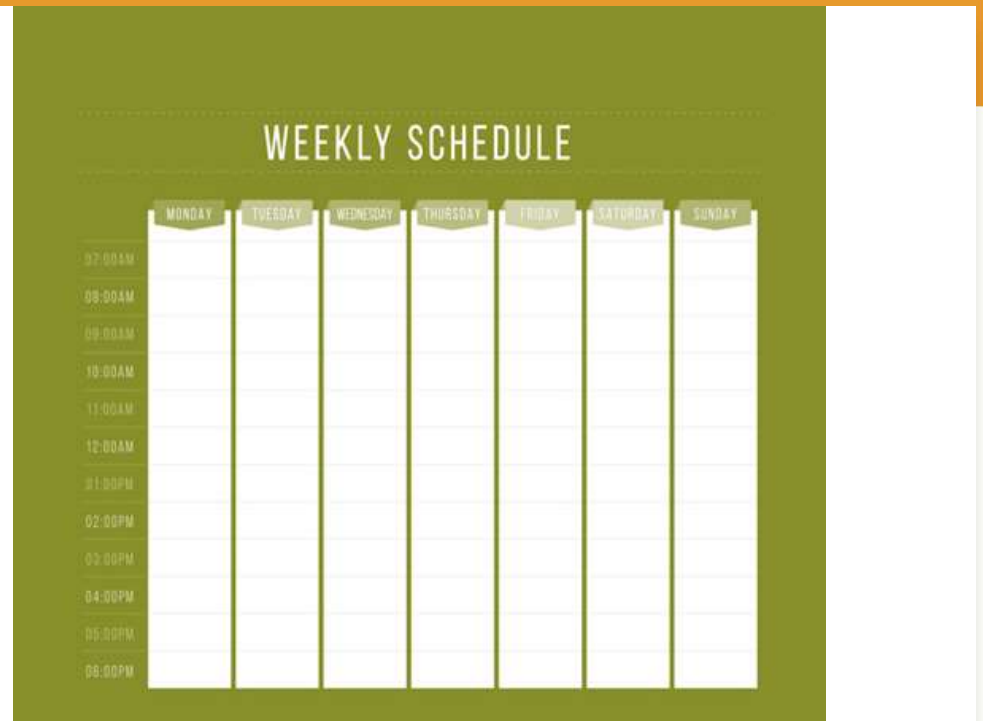
Making Change: Efficiency in the Practice



❖ How are you managing your time?

Getting Things Done

- 168
- With every yes, there's a no



❖ Profitability Techniques

Do you need to shorten exam length?

Condense your schedule

- Parkinson's law and task bunching
- Patient perception of busy practice
- Easier for owner & staff to switch mindsets



❖ What You Focus On Expands

Inch wide, mile deep

Mile wide, inch deep

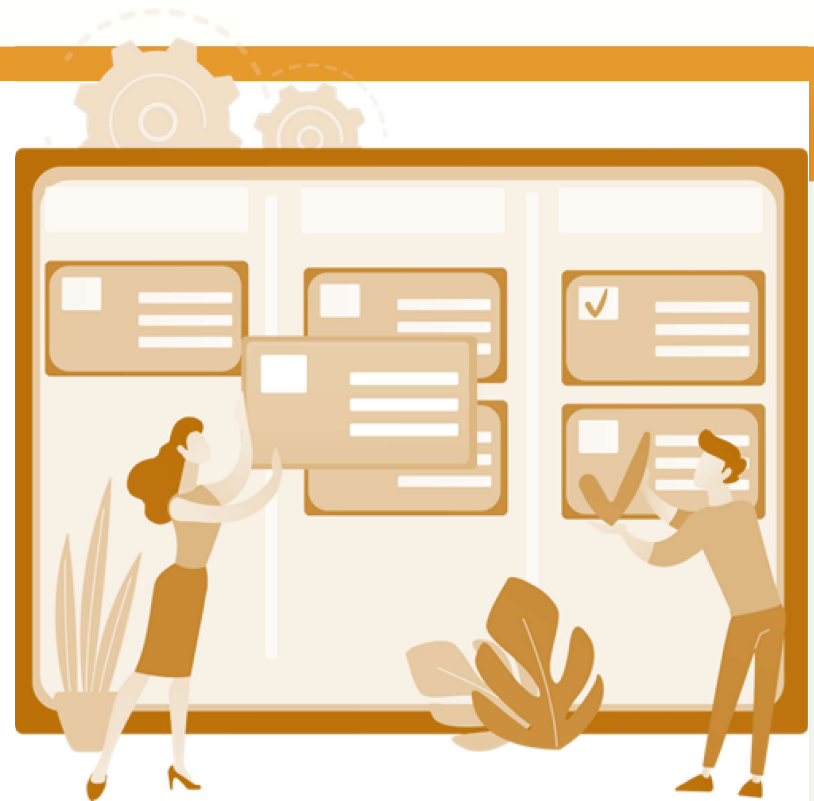
Both



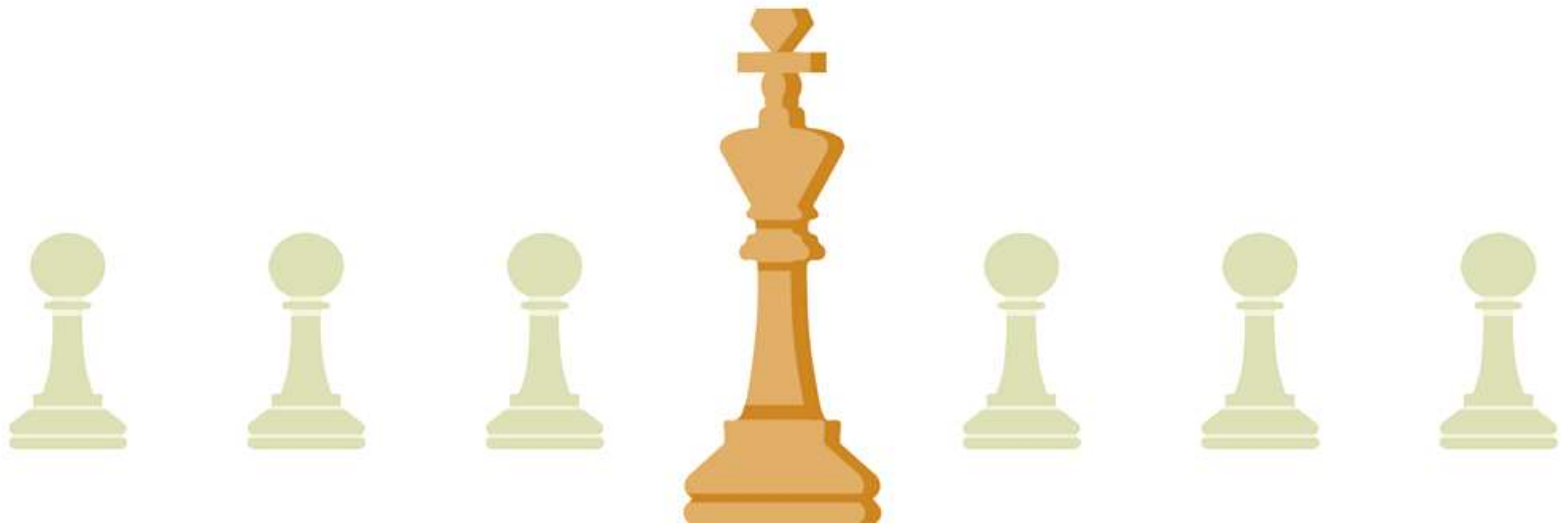
❖ How are you tracking?

Who's responsible for doing what, when it needs to get done, for which project?

Suggestions: Asana, Trello, Mondays, etc



Making Change: Your Relationship with the Practice



❖ **Does your practice serve you or do you serve your practice?**

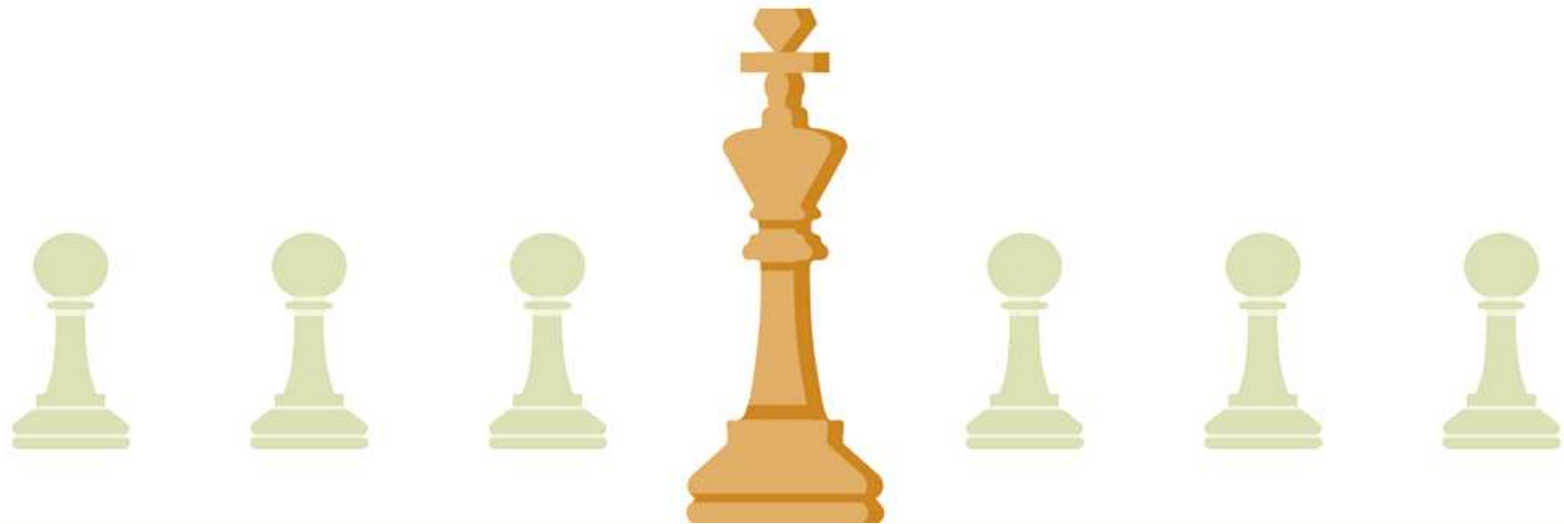


Practice is the most selfish relationship you'll ever have

❖ How are you compromising conditions of your practice?



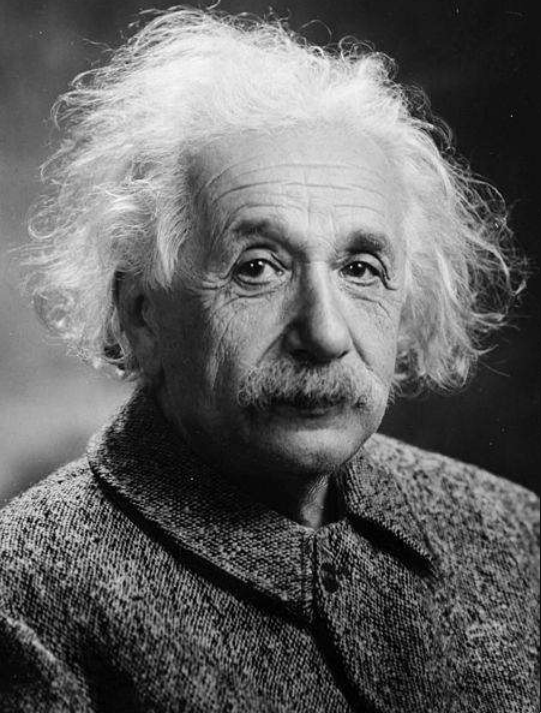
Conclusion



❖ We Know the Traditional Definition of Insanity



❖ Einstein is Better



*"No problem can be solved
with the same consciousness that created it."*

❖ “But, but, but...” is a Normal Response



NO EXCUSES!

❖ Our Brains Are Wired To Keep Us Safe

It's up to you to rewrite the script



❖ 12,000 – 60,000 Thoughts Per Day



80% of negative

95% are on a
feedback loop

❖ Your Brain is a Wonderful Servant and yet
a Horrible Master...

You Choose its Function

