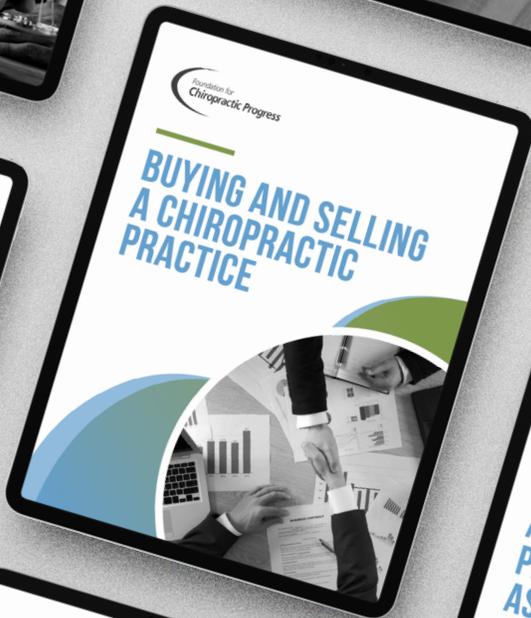




# NEW PRACTITIONER GUIDE

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# BUYING AND SELLING A CHIROPRACTIC PRACTICE



Setting the value of a practice can be very tricky. Generally, the value of a business is viewed from opposite perspectives by buyer and seller. The seller wants a current market price for their fixtures, equipment and leasehold/real estate. The seller also wants compensation for the inventory, the established name and all of the time, sweat and tears that went into making the practice what it is today. And from their point of view, making a little profit along the way couldn't hurt either.

In terms of the buyer, they are looking for an investment that will prove profitable. Usually, wanting a practice that will provide a fair salary, plus 20-30% return on the investment. For example, if a buyer invests \$150,000, and takes a \$30,000 salary to run the practice, that practice should be able to provide another \$30,000 to \$45,000 in annual earning power before taxes. Otherwise, why take the risk in the first place? To figure out the return on investment (ROI), take the gross, minus all expenses and divide by the down payment.

Inherent within the most opportune offerings-for-sale are certain characteristics.

1. Usually, a retiring doctor selling a practice is more desirable than a "young lion" who is simply re-locating
2. Seller financing is available
3. Seller financing at 10% interest or less
4. Low down payment (10%) or no down payment
5. Clearly supportable performance numbers
6. Use of a broker
7. Buyer/Seller compatibility
8. Professionally trained staff who know the practice

## FINANCIAL STATEMENTS

Before you can place a cash value on a practice, you'll need to look at a number of the seller's financial documents. The Profit & Loss Statement (P&L) – otherwise known as an Income Statement - is the initial document you will want to analyze. It has little value except as an indicator. Why? If done professionally, the P&Ls should be a work of art, that for tax

reasons show the business in the worst possible light. But you need not be concerned about whether the present owner is managing to charge personal telephone bills, car payments and insurance against the business. Your interests are deeper than that. You are keenly interested in a few provable facts and some hard fixed costs.

1. **Monthly gross:** try to obtain a minimum of three years data with as much detail as possible. This information is invaluable for future projections. In addition to checking data in the P&L, you may want to check tax reports and IRS statements. Be sure to cross check any single source against a second source to verify the validity of these numbers. As you are dealing with a service business in which no sales tax is collected, only the federal income tax statement will provide sufficient information.
2. **Overhead:** generally regarded as fixed and variable expenses, plus doctor's salary. This can be based on comparison with national (ICA/ACA/CCA) averages or from the Hsaio Report: DC salary=50%, employee wages=16%, rent=11%, equipment and supplies=12%, malpractice cost=4%. This information will help determine an accurate profit margin for the practice in question. Sometimes owners will inflate the cost of overhead expenses by including a lot of personal expenses and services to create a lower profit margin for tax purposes. Your first task is to, "normalize" the expense statement, i.e. remove all the seller's personal expenses from practice expenses. For this you will need their cooperation and candor.
3. **Rent:** specifically, terms and conditions of the lease. You can also find this data in the lease agreement. Cross-check the lessee's numbers and agreements with those of the lessor.



Profitability can be determined by subtracting the cost of goods from monthly gross services to arrive at a gross profit.

4. **Salaries/Commissions:** other than the owner's. Also check with the IRS. Every employer has to file tax information on all employees, whether permanent, part-time or sub-contractors.
5. **Utilities/Insurance/Miscellaneous expenses:** to verify, look through the company checks and year-end tax statements.
6. **Profitability:** can be determined by subtracting the cost of goods from monthly gross services to arrive at a gross profit. Next, add together all the operating expenses (overhead), and then subtract those from the gross profit, and your result will be the net profitability of the practice. Be careful, however, we are dealing with sole proprietorships and partnerships. They do not actually produce a definable net profit. They produce an income for the owner. This may not be listed in the P&L. In order to determine profitability in these instances, you need to check the owner's total income from the practice. If the owner is serious about selling the practice, there should be no problem in the disclosure of this information. For example, let's look at a practice whose estimated annual gross business is \$200,000.

Gross Annual Services	\$200,000
Cost of Goods	\$1,000
Gross Profit	\$199,000
Rent	\$14,400
Salaries	\$65,000
Utilities, Insurance, Overhead	\$10,000
Owner Salary	\$40,000
Operating Costs	\$129,400
Less Debt (10% note a month. 3 yr.)	\$11,600
<hr/>	
Total	\$141,000
<b>Net Profit</b>	<b>\$58,000</b>

Another financial document you will need to review is the Capitalization Schedule which provides an accurate accounting of all fixtures, equipment, real estate (if any) or leasehold improvements, and all other assets owned by the business. Because practice owners gear these documents for their own tax purposes, they may not provide a completely accurate picture of what the equipment is worth. You'll have to look beyond these documents to the real situation at hand.

### TO VERIFY INCOME

Take one month at random from the appointment book and follow through with each entry. Did the patient arrive, what service was rendered, was it accounted for, what was paid (cash-checks-credit card), what was outstanding, does the deposit slip(s) for the week match appointment book income? Many offices do not report all income, but "skim" the cash payments. This, of course, is income tax evasion; but so common, the doctor may talk to you openly about it. If this is the case, it is very difficult to evaluate the practice. The accounting will show one thing and the doctor's testimony indicates something different.

### PROPERTY AND IMPROVEMENTS

Assessing the value of a business is usually accomplished by placing a value on any property and equipment, then adding a cash value to that. If any property is involved, this price can be determined by adding the land value to the value of improvements made thereon. Land value is determined by a review of the tax-assessed value compared to what like-sized parcels in similar locations have sold for in the current market. All real estate must be evaluated separately from the practice.

Evaluating improvements is another matter entirely. One way to take current build-out costs for the type of building, (typically \$35 to \$50 per square foot) is by multiplying that price per square foot times the number of square feet. The more realistic approach, which would appeal to a banker, is to calculate everything as a function of cash flow. To illustrate: the amount of rent a seller could get by leasing this space out, minus expenses (taxes, insurance and repairs).

Once the value of the land improvements has been determined, a broker must estimate the value of any leasehold improvements, fixtures and equipment. Leasehold improvements refer to those things attached to the building that are not easily removed, such as partitions, toilet facilities, special electrical wiring, etc. Fixtures are carpeting, shelving, special lighting, counters and so on. Equipment refers to any freestanding objects necessary to conduct your practice. Normally, a broker will give them a value that is below their replacement value but above their resale value. Normally, a seller will want to add to that figure the broker's fee and a few thousand dollars more for negotiating room. This then will be the asking price.

## RETURN ON INVESTMENT

The most common means of judging any practice is by its return on investment (ROI). ROI is not necessarily the same as profit where buying a practice is concerned. The first factor in determining ROI has to do with the money the buyer puts into the enterprise and the second has to do with the performance of the existing practice.

For example, let's say a practice is valued at \$100,000 and requires a \$40,000 down payment. If that practice makes \$20,000 a year, (over and above the doctor's reasonable salary) the ROI is 50%.

Typically, a practice should return anywhere from 30-50% on investment. This is the average net in after-tax dollars. Depreciation (Capital Cost Allowance), which is a device of tax planning and cash flow, should not be counted in the net because it should be set aside to replace equipment.

## CAPITALIZED EARNINGS

Valuing a practice based on capitalized earnings is the reverse of the ROI method of assessment. Certain practices won't show any value at all even though they are showing a profit; or they have very little value relative to the profit they make. In this regard, if you use this method of valuing a practice you should have some idea of capitalization rates, or you may be in trouble.

## PROJECTED EARNINGS

Another frequently practiced way to value a business, particularly large-size practices, involves pricing the practice based on what it will make in the future. Generally, this method is used for practices that are growing. For this method, the ultimate price is contingent on its reaching that profit level. Most brokers do not base a practice price solely on its projected earnings.

## INTANGIBLE VALUE

Looking at the value of intangibles is essential when valuing a practice. Some intangibles will be seen as assets while others will be negative factors affecting the price of the business, including willingness to train, ease of operation, excellent location, consistent profits, time length in business, terms of loan, owner financing, reputation of doctor, number of times practice sold, quality of staff, business practices (cash), transition time allowed (minimum of two months), transition protocol and willingness to introduce to all valued contacts.



Assessing the value of a business is usually accomplished by placing a value on any property and equipment, then adding a cash value to that. If any property is involved, this price can be determined by adding the land value to the value of improvements made thereon.



Goodwill is usually the largest component of the price of a practice; it has to do with the practice's reputation (and numbers). Goodwill is indeed worth something and it should be considered an asset.

## GOODWILL

Essentially goodwill is the difference between the asking price and the sum of all tangible and intangibles being purchased.

Goodwill is usually the largest component of the price of a practice; it has to do with the practice's reputation (and numbers). Goodwill is indeed worth something and it should be considered an asset. Here is a potential problem about listing it as an asset, however. It has to do with taxes (like everything else in your life). The tax individual may treat "goodwill" differently for a buyer as opposed to a seller (not in the U.S. however) when it comes to taxes, herein lies a possible problem.

In an effort to deal with this problem you may notice some brokers do not even list goodwill amongst the practice assets. Instead, they put a very heavy price on the "covenant not to compete" clause instead, and don't even deal with goodwill. The selling price does not change, but the allocations of value do (and so may the tax implications).

How does one evaluate goodwill? Here are three highly controversial ways of making goodwill evaluations:

1. Total office visits (last 12 months) X \$3.00  
e.g. 30 X 17 days/Mo. X 12 X 3 = **\$15,300**
2. Last year's net income divided by 4 + 50%  
e.g. 42,000/4 = \$10,500 + \$5,250 = **\$15,750**
3. Last year's gross income divided by 4 + 10%  
e.g. 42,000/4 = \$10,500 + 10% = **\$14,700**

Existentially, a practice will sell for exactly whatever a seller is willing to pay. That is only fair and is the basis of our entire economy.

There are several subtle factors that must come to bear on "goodwill." For instance, how good is it? Consider the length of time in practice, how many times has the practice been sold in the last 5 to 6 years, is the lease a good one, location the best, doctor's reputation in the community, is the site aesthetically pleasing, socioeconomic level of practice and its geography, is this deal between people of the same general nature, gender, personality. These questions and more have bearing on goodwill.

## BROKERS

Brokers are matchmakers. They provide the expertise to make a deal work, dig out the complete truth, make suggestions for creative financing and act as a buffer to buyer and seller. The fact is that if the deal is being brokered, it has an excellent chance of being consummated and buyer and seller walking away happy. However, in the deals where buyer and seller try to do it themselves, 70% fail to consummate. That should tell you something. It's like trying to sell your own house. It is possible but.....perilous.

The cost of the broker is, most often, born in the form of a 10% commission, by the seller. More and more deals however are being brokered that contain the provision of "equal representation." Equal representation means the buyer and the seller both pay part of the broker's fee. That is not unfair. Both parties are benefiting from the broker's service; it is not unfair for both to pay for the service (it is a little unusual, however, that's changing).

The bottom line? Get a good broker/consultant and work closely with them. Pay them their fee, and realize the time and aggravation saved - possibly the whole deal - is well worth the cost.

## COMPATIBILITY

According to Breakthrough Coaching, compatibility requires reinforcement, compatibility of techniques, philosophy, gender, sexual orientation and personality are vital to make a deal work. For instance, it is almost impossible for a male to buy and successfully take over a female DC's practice. In addition, a suitable "transition protocol" should be engineered to correctly introduce a buyer to the seller's practice and patients. This is a retention strategy. If properly designed and executed, a retention strategy will ensure a high retention rate of those patients that are purchased as a part of the "goodwill."

In any case, the buyer should be prepared to emulate the seller in every conceivable way; at least for the first several months. The whole idea is not to traumatize the practice by anything new or different. The transition will be optimum if it is seamless and shows no signs of anything different than what the patients have come to know and expect. This is the tough part for the buyer. Unfortunately, it is common for the buyer to be convinced that what they think, act and do is a direct message from Universal Intelligence. They can hardly contain themselves from thrusting their wonderfulness onto this practice and the unsuspecting patients. It is common for the incoming doctor to want to change everything from the technique to the decor as fast as the seller can get out of the door. This is a shining example of a new graduate's hubris, when in reality this misguided force is nothing more than a hungry ego seeking expression. Friends, this behavior isn't rational. Stifle it.

## WELL-TRAINED STAFF

Not enough can be said about the value of a professionally-trained staff who really understand the practice. The new graduate is really a babe in the woods, and the staff carries them for the first several months. Without a strong staff the practice would often collapse due to the relative inexperience and false expectations of most new graduates. This is a neglected area when doing practice valuations. The staff can, and often does, make or break the new buyer. You have been warned.



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*Source: Breakthrough Coaching*



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# HOW TO CHOOSE BETWEEN CASH AND INSURANCE REIMBURSEMENT



Insurance policies with \$10,000 to \$15,000 deductibles are commonplace. Savvy healthcare consumers are making more cautious decisions about where to spend their discretionary healthcare dollars than ever before. This leaves many doctors of chiropractic (DCs) struggling with a choice of being a cash or insurance-based practice. They wonder if the increased demands upon their and their practice teams' members' time that come with accepting insurance is a viable business model for their practice future. Many DCs facing this dilemma feel that they must choose either cash or insurance as an "all in" or "all out" strategy. This paper will provide you with information to help you when making decisions about your reimbursement model.

## **The Either/Or Scenario**

Doctors of chiropractic (DCs) who choose to opt out of insurance reimbursement do so because they believe that removing the burdens of dealing with third party reimbursement will reduce their daily level of stress and free them to offer patients more affordable payment options. Many times these practices offer services at reduced fees. Due to their lower fees, seeing a high volume of patients is often the way that these DCs can generate a level of income that will support their overhead and lifestyle.

DCs who choose to focus solely on the insurance-based model of care confront a different set of problems. With increased limitations on chiropractic coverage, including the number of visits allowed, these practitioners often times tailor their patient recommendations to the level of services covered by third-party payers. Practicing to meet the requirements of insurance payers takes the focus away from the patient's health needs.

DCs can place themselves and their practice in jeopardy because of their lack of knowledge of the significant regulatory and compliance requirements that remain in place whether they decide to accept insurance or not. The "let's make a deal" payment plans offered by both cash-only and insurance-based practices walk a fine line between what is legal and what is not. Offering the same service for different fees is considered a dual fee schedule and is illegal.

## **Blend the Best of Both**

No wonder DCs are confused. It is possible to create a practice that blends the best of both cash and insurance. Your practice can deliver affordable care to a high volume of patients while meeting the requirements of insurance reimbursement. This may be easier to achieve than you may think.

The first step is to establish a compliant fee schedule that allows you to accept limited insurance coverage while at the same time offering your patients legal discounts. This can be done by joining a recognized Discount Medical Plan Organization (DMPO) and creating a cash-based fee schedule that is published and available to all patients regardless of their level of (or lack of) insurance coverage. A DMPO allows you to blend covered and uncovered services into an affordable payment plan that fits the financial requirements of care into the patient's family budget. It also allows you to inform patients what their financial responsibility will be from their very first visit. This removes stress from providers, practice team members and patients.

## **Moments of Truth**

Along with compliant patient financial procedures, the blended practice has a system of compliant patient care procedures that begin with a new patient's first interactions with your practice. How your practice team handles these moments of truth is essential to your success.

Patients make both conscious and subconscious decisions as to how much they are willing to spend when they purchase care from you. You can build the perceived value for your care by creating an extraordinary first visit experience for your new patients.

When delivered correctly you should regularly hear the words, “That was the most thorough examination that I have ever received—I feel like I’m in the right place!” To consistently achieve this high level of perceived value requires you to take a fresh look at the services you provide on a patient’s first visit. These include: your consultation and examination procedures.

### **Build Value with Your Consultation & Examination**

New patient procedures begin with the consultation. During your consultation, let patients know that you’ll be listening closely to the answers that they provide to the questions that you ask them while taking their history. Let them know that their answers will guide you in the choice of which tests you will perform and which instruments you use during their examination. Let them know that this allows you to customize their examination to specifically look for the cause of their condition.

Custom-designed items and services carry a higher perceived value than their off-the-shelf, generic counterparts. By letting patients know that they will be receiving a customized examination you increase the value that they place upon your service.

You can add tremendous value to your examination procedures simply by recording them. Inform the patient that you record all of your examinations and get their permission for the recording.

Recording your exam accomplishes several goals. Most people don’t like to hear themselves recorded. For this reason, patients tend to be quiet during your examination and this allows you to proceed with your examination without extraneous comments and conversation.

As you examine the patient, call out your findings to the recorder. Rather than the typical silence on the part of the examiner, which can be confusing and unsettling to the patient, you’ll be providing value-building information.



Along with compliant patient financial procedures, the blended practice has a system of compliant patient care procedures that begin with a new patient’s first interactions with your practice. How your practice team handles these moments of truth is essential to your success.

A patient undergoing a Lasègue test may think that you are simply lifting their leg until it hurts. Calling out the finding “Lasègue test positive on the right hand side at 45 out of 90 degrees for L5 nerve root tension” lets the patient know that you have found something wrong with them. This will limit much of what is covered in a traditional Report of Findings. The patient has listened to your Report of Findings during the examination process. This raises the value of the entire procedure and lets the patient know that you are actively examining them to uncover the cause of their problem.

### **Build Value with Your Report of Findings**

Providing palliative therapies to decrease pain and inflammation is encouraged during the first appointment. Adjusting the patient immediately following their examination decreases the perceived value of your care exponentially.

How significant could the patient's problem be if you determined the cause and applied the correction within minutes of meeting the patient? If you feel that you absolutely must deliver an adjustment on the patient's first visit, I encourage you to send the patient home for several hours to rest while you review your examination findings and create your plan of care. Have the patient return later in the day for their report.

Having the patient return for their Report of Findings and first adjustment gives your practice team time to verify insurance benefits. You will know the patient's level of coverage and the doctor will have created an initial plan of care. You can now estimate the patient's financial responsibility for their course of care and create a payment plan without the stress of having to do it on the spot, while the patient is waiting to receive care. You can deliver a financial consultation to the patient immediately following their Report of Findings.

Begin your Report of Findings by confirming to the patient that your examination uncovered the cause of their condition and that you have the ability to provide them with the care that they need. At this point patients will be concerned with two primary questions: they want to know how long it will take and how much it will cost.

The blended practice, utilizing a compliant DMPO fee schedule can make a recommendation for care based upon what the patient needs and not what their insurance does or doesn't cover. This allows you to give the patient your recommendations for care based upon your estimation of how long it will take for their condition to resolve and not their financial circumstances.

## Increase Case Acceptance

Add these steps to your new patient procedures and you will increase the value of your care in the eyes of your new patients. Handling patient finances skillfully, upfront by blending insurance benefits and cash in a unified payment plan decreases stress and increases case acceptance. Patients are more likely to follow through with your recommendations when their financial commitment has been taken care of in advance when their perceived value of your service is at its highest level.



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*Source: Breakthrough Coaching*



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# HOW TO ATTRACT MEDICAL REFERRALS



Physician-referred patients are a source of pride for the practices that receive them. A physician's referral is a strong endorsement. A base of referring physicians can generate large numbers of new patients, proliferate and if done properly, be self-sustaining. Yet, reaching out to local physicians is something that many doctors of chiropractic (DCs) hesitate to attempt. They enjoy practicing in their comfort zone. This can be a colossal mistake! This paper will give you tried and tested strategies to attract medical referrals to your practice.

## **The Rise of the Specialist**

When adults have a fever, nasal congestion or common conditions such as asthma, 43% seek medical care from a specialist rather than a primary care physician. Specialists include internal medicine sub-specialists, neurologists and obstetrician-gynecologists. Many patients believe that specialists are better able to treat specific conditions than general physicians. The nation's shortage of primary care physicians (PCPs) is also leading patients to obtain medical services from specialists.

## **Work Your Practice as A Specialist Practitioner**

Why are specialists so busy? They have learned long ago to behave as specialists. Specialists acknowledge the professionals who send them referrals and send reports without being asked. Some DCs don't receive many direct referrals from allopathic physicians. You can change this by acting like a specialist and sending reports and acknowledgments to PCPs as if they were direct referrals.

## **Keep PCPs Informed**

The first step, even for a non-referred patient, is to ask the name of the patient's PCP. Also ask the patient if you can send her physician a report of your findings, to keep the PCP informed. Initially, you may not hear anything from the PCP, but after a few of your reports and thank you's come across the PCP's desk the referrals will start to flow. To accomplish the first step, simply meet the expectations of being a specialty practitioner. You may choose to call the PCP initially if you have had no previous experience with them, and then follow up by sending a report.

## **What You Can Accomplish**

Sending reports to PCPs introduces you as a healthcare professional. It lets the PCP know that their patient was in for a neuro-musculoskeletal evaluation and that you will provide an initial report of your findings, as well as periodic updates of the patient's progress. This reassures the PCP that you will provide non-invasive, conservative treatment and that you will refer back to them. You can increase the effectiveness of the strategy by asking the PCP if they are accepting new patients or if their practice is closed to new patients. Let the PCP know that you are accepting new patients. Invite the PCP to visit your practice.

## **Reports to PCPs**

Long, narrative reports are critical for potential litigation cases such as personal injuries, but they are not necessary for PCPs. Reports to PCPs and other healthcare professionals should be brief and to the point. No one with an active and busy practice has time to read a full narrative. A case in point are the reports you receive from radiologists - they are brief, factual and without any fillers.

## **The Personal Follow-Up**

Choose a specific evening as a "work night" and invite a medical doctor or osteopathic PCP to dinner. If the PCP hasn't referred a patient to you lately, referrals will increase overnight. If the PCP is married, make it a social evening by including your spouses. In addition, sporting events such as golf or tennis at the Country Club work effectively.

In the allopathic community, specialists treat referring doctors like gold. Pay attention to your own referring doctors. Patients who are referred from MDs and DOs are like diamonds. They look up to you as a specialist. They follow through, they pay and they refer other patients like themselves.

## Professional Breakfast Meetings

A morning coffee can work equally as well for professionals with busy schedules. Everyone has time for a breakfast meeting or at least a short get together for coffee and a muffin at the local Starbucks. It's important that you develop and nurture the relationships that you form in your professional community, because if you don't... someone else will! Taking a professional to breakfast is a sure-fire way to build long-lasting relationships.

To get started, develop a list of the medical doctors that you are targeting referrals from. This list can become quite extensive, but try not to limit your thoughts to who you believe would or would not refer to you. You may be surprised. Once you identify the doctors you would like to take to breakfast, the next step is getting the professional to have breakfast with you. It is easier to obtain a meeting when you know someone in common with the professional.

You may have a patient in common with another healthcare provider. You can phone the provider and explain that you've begun treating one of their patients and that you always like meeting with the providers that you work with. Remember to follow HIPAA policy. You may also have a patient that knows the physician from the golf course or other social context. Ask your patient to intervene and give their "seal of approval" to their golf partner before you call the doctor to set up a meeting.

## Track Your Results

Create a file on the professionals you meet with and record the results of each meeting. Items that can be recorded include the doctor's likes and dislikes, family information and details about their practice. It is also important to track the referrals that come from each professional.

Implement these strategies successfully and you'll tap into a virtually unlimited stream of medically-referred patients like never before.



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*Source: Breakthrough Coaching*

# HOW TO USE SOCIAL MEDIA TO GROW YOUR PRACTICE



No practice marketing strategy can neglect social media. The number of potential patients connected to each other through social media rises every day. If your practice isn't connected to your community with social media, you can be sure that your competition is. Social media is one of the most powerful and cost-effective ways of increasing your brand awareness. This paper reviews the strategies that should form the foundation of your digital marketing strategy.

Social media platforms and how users engage with them is an ever evolving process. The social media landscape has significantly altered, and we've witnessed the rise of social media "influencers," the increase from 140 to 280 character limit on Twitter and drastic shifts in the Facebook algorithm. This means that the approach your practice takes to social media must change as well. So, how can your practice leverage the power of social media?

### **Tell Great Stories**

Consumers disengage when they are bombarded with impersonal messages and spam, so posting generic content is far from effective. What resonates with people most on social media is social storytelling. Story-based posts that don't have a call to action (CTA) or link included can foster a conversation, are an excellent way to get people interested in your practice, and generate lots of action in the comment section. Storytelling content is popular because it has a much better chance of appearing in your followers' newsfeeds. Social media algorithms are demoting promotions packed with links. People also relate to stories and view them as messages that carry meaning and not as marketing spam.

### **Express Your Personality**

Aim to be genuine on social media. Consumers are savvy to constructed stories and are drawn to authenticity. Examine the brands that you follow. Most likely they have a personality that relates what is special or unique about them. Most successful practices have defined their mission and values.

Be sure that your social media content connects with those values. It's not simply about showing off the services and products you offer to patients. The brands with the best social media presence are focused on communicating that they share a common point of view with their customers. As more and more people are seeking alternatives to pharmaceutical-based healthcare, the time is right to share the message of natural health and wellness provided by chiropractic.

### **Tag Influencers in Social Media Posts**

A tactic to capture more exposure for your social media posts is to tag other people. Like posts with hashtags, tagged posts are a bulletproof tactic on every major social media network. With tactical tagging, you tap in to someone else's audience without effort.

Tagging influencers in your community and in healthcare is an easy way to increase your visibility. If you are not sure who to tag, Buzzsumo.com is an influencer marketing tool that can help you identify potential tagging targets and relevant hashtags.

### **Include Live Video**

Without a doubt, video is the most popular type of content in terms of user engagement. The advent of live video has helped to push its effectiveness to the highest level. Facebook advises brands to utilize their Facebook Live feature. Due to a change in Facebook's algorithm, live videos get six times the number of interactions as traditional videos. Instagram Live and Instagram stories are also growing in popularity with hundreds of millions of users. This phenomenon results from consumers' desire to be addressed directly.

Live video can be more cost-effective than regular video as viewers have decreased expectations of a polished production. Live videos are especially compelling as they are viewed when they are presented and can be left for later viewing.

### **Make Use of Geotags and Check-Ins**

Geotagging your practice location is a sure way to increase your local following. When you tag your location it is a signal that you are part of your local community. This engenders greater affection from local consumers, who prefer to engage with businesses and brands in their own back yard.

Asking your patients and practice team members to check-in or tag your practice when they are there also provides social proof. When potential new patients see photos of their friends who have visited your practice, they know that you are the real deal.

### **Be Committed to Building Your Following**

Building a strong social media following requires you to be active in your efforts. When you follow other people on social media, a percentage of them will follow you back. When you receive a new follow, send an authentic welcome message to your page. Make a habit of following people and interacting with them on a regular basis. Like and share their posts and they will do the same to yours. This process takes time, but once it picks up momentum, the results are steady and solid. Look for active users in your community, check the hashtags they use and follow those who use them. If you attend a local event, following the people you meet in person on social media can mean more for the opportunity to develop an ongoing relationship than asking for their business card. Initiate conversations and be approachable and sociable.



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*Source: Breakthrough Coaching*