



YOUR PRACTICE / BUSINESS

## Top 5 Essential Elements for Exponential Practice Growth in 2022

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They say hindsight is 20/20. I found this to be especially true with my journey into running an acupuncture practice. When I began, I thought I was checking all the boxes needed to build a million-dollar practice. A few years and one pandemic later, I realized how little I knew at the time to actually become successful.

I built my practice in Beverly Hills, Calif., with the majority of my income being from house calls, while specializing in acupuncture for postsurgical recovery. This worked wonderfully - until it didn't.

Nobody really expects a pandemic, but it serves as just one example of an external situation that can significantly affect the way you run a business. For my practice, I lost income almost immediately when surgeries were being postponed indefinitely. I had to make fast changes - so I decided to build out more offerings for men's health, become a presence in the virtual space, and look for additional opportunities to bring value to my current patients whose needs had changed.



Today, when coaching students or practitioners who are looking to have successful practices, my guidance has evolved over the past few years. Not only has the patient expectation changed, but so have laws and regulations. As we look to have profitable businesses in 2022, here are just a few of things you *need* to have in mind in order to be successful:

*Utilize Your Entire Scope of Practice:* Many of us have fallen prey to relying solely on the needle. Needle medicine is often why we chose the profession of acupuncture to begin with, but this is an entire system of medicine. Being able to work with people across different platforms, in different locations, create passive income, and scale your business means embracing all the opportunities available to you.

*Tell Your Story Effectively:* Can you effectively articulate what you do and why? What value do you bring to the table? Can you educate on the safety and efficacy of acupuncture to patients and other providers alike? I'm a big fan of practicing communication and having templates to set yourself up for success.

*Embrace Networking to Compound Your Growth:* You can network with the intention of bringing value to others, and thus get them to buy into you and what you do. You want people out there who will send the right people your way; people who will be a perfect fit for your practice. Remember, be selfish by being selfless.

*Protect Your Nest Egg:* Choosing the right tools, like malpractice insurance, and utilizing informed-consent forms is crucial for risk management. One mistake or negative patient outcome can cause a practice to implode, especially in this current environment. Utilizing informed consent is also one of my favorite ways to educate patients and improve patient retention.

*Embrace Technology:* Yes, groan away (I know I did). But this is actually a global initiative that will undoubtedly affect the way we practice here. An example we're all learning to be familiar with is

telehealth, but even something as simple as having a patient portal has become a compliance requirement. Fortunately, this embracing of technology also allows for growth in areas like efficiency, insurance billing (if you are credentialed), passive income, broader patient reach and a better patient experience.

I'm often asked about *how* to accomplish the above, like getting referrals, step by step, or how to not feel overwhelmed by the thought of needing to meet with every health care provider in your zip code. "How can I explain how well this medicine works so other people will refer to me?" or "How can I tell someone they need to come for 12 sessions of acupuncture and have them be OK with paying for that many sessions?" "How do I make money even when I'm not physically working on someone?"

This is just the start of series of articles to answer some of the burning questions above. I'm excited to have this opportunity to be your guide and share my lessons learned. Get ready for substantial practice growth in 2022!

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