

FEARLESS

PHYSICAL THERAPIST



PERSPECTIVE AND INSPIRATION FOR PT'S
CONSIDERING PRIVATE PRACTICE

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Perspective & Inspiration for PT'S considering private practice

You are a unique and intelligent human being with a strong passion to improve the lives of your patients; You are a Physical Therapist. You are fascinated by all the miraculous systems of the body.

Isn't it incredible how all of the systems and "networks" throughout our being depend on each other and function together? In my mind, there is nothing more intriguing on this entire earth. **I am proud to be a Physical Therapist.**

Being an employed Physical Therapist can be a magnificent way to learn and garner experience, but it is nothing more than a steppingstone my fellow colleague. You have so much more to give and you certainly deserve much more than you will ever receive being an employed Physical Therapist.

There are great employers out there and there are greedy and shady employers as well. Even working for the best employers with the greatest intentions, your life will be remarkably limited as an employee.

Your PT license is your "golden ticket" you just haven't fully realized it yet.



Our healthcare system is markedly flawed and you and I have experienced many of these inefficiencies and inequities in our Physical Therapy profession. My experience is in the outpatient world; however, I know that there are many displeasing similarities across the spectrum of settings.

In many respects, our roles are less equated with the good we do for our patients and more to do with balancing productivity for our employers and conforming to insurance company's restrictions and demands. Patient care is compromised by the utilization standard mentality, "less is better," set forth by third party payors. **Well, less is not better.**

What the patient needs is "better." Pre-authorization, progressively increasing patient financial responsibility, and a shrinking number of allotted encounters are all barriers to our patients' ability to access the care they need and deserve. An increasing number of patients across the country are experiencing these hurdles and are choosing to seek and pay for the care that they yearn for and similarly, Physical Therapists are venturing into multiple versions of private pay business models.

Cash based practices and hybrid type entities (Part Insurance – Part Private Pay) are on the rise. My message to all employed Physical Therapists is **"Don't get left in the dust, you have a golden ticket in your PT license"**.



Your life as a **PT Employee**

You get up in the morning and head to work for another full day of back-to-back patients, and in some unfortunate cases, a packed day of 2-3 or more patients per hour.

You are starting your day off as a **“productivity vehicle”** and ending your day exhausted by the pace and overwhelmed with the endless demands of documentation. And you do this day after day, week after week, month after month throughout the year.

You hold on to the glimpse of relief as your ability to “earn” PTO slowly builds and accumulates. A full year of grinding and hustling with the pervasive pressure of “more, more, more” **only to have 2-4 weeks off to enjoy the finer experiences in life with your loved ones.**



What happened to being a Physical Therapist?

You set out to change lives and much of your working hours are spent rushing patients through and completing notes to avoid another 1–2 hours of typing at home. Your employer's need to not only sustain the business, but to **turn a profit is a real challenge in the current Insurance dominant healthcare climate.**

At the end of the day, patients suffer and as a passionate Physical Therapist I am not ok with this. I will say this, there are many reputable PT conglomerates out there that do a great job at navigating the industry and providing an inspiring workplace culture for Physical Therapists who prefer the security of a full-time job.

However, thousands of Physical Therapists just like you are on the fence dreaming of venturing out on their own to “break the chains” of the corporate world and live a fulfilling life of prosperity and freedom.

Fear is Real but Misplaced and Life Altering

You are afraid. Your lack of business knowledge creates uncertainty and your fear of not having the necessary referral sources in place to make enough to make ends meet are factors in full effect!

Maybe you are not a risk taker. Perhaps you don't believe in yourself enough to take on such a seemingly monumental responsibility. You have a family to support. You have a retirement to think about. You want family vacations.

You are aware of the many reimbursement challenges in our industry and you wonder "How will it be any different for me on my own?" "How can I replace my salary and be able to pay all the expenses associated with owning a practice?" "What if I fail?"

(You should be asking yourself "What if I succeed?")

Shouldn't you be afraid of working a 20+ year career enjoying the finer things in life only 60-70 weeks out of 2+ arduous **DECADES** worked?



FAILURE

SUCCESS

Shouldn't you be afraid of your income growing at a snail's pace and just enough to keep up with inflation? Where are you going? Working within an insurance dominated industry, you should fear job security and autonomy and freedom.

For me, the fear of missing out on my children's important school experiences and sporting events because I had to bow to employee productivity expectations was greater than any fear associated with risk I would have to overcome in business!

The fear of not being able to go to other important life events because someone else in the company is out on PTO at the same time and they didn't have coverage.



Me Looking Back and You Thinking Ahead

I opened my first of 8 PT centers by mistake in 2002 and it was the **best mistake I ever made.** (See E-book below)

<https://www.drjoemartindpt.com/ebooks>

Looking back, I had approximately 4 solid years of practice under my belt and I was very confident as a clinician. I gained some early “business skills” in 2 management positions I held so I had some exposure to marketing and metrics, (for me, both were easy to learn very quickly) but there were many things I did not know about actually running a private practice.

It turns out that when you fully commit and just jump in (with some due diligence of course) you miraculously figure things out pretty quickly when you all of a sudden have “skin in the game.”

You are fully vested because your career and your entire future are at stake! You just do things and accomplish things that you never imagined you could do. I can tell you this from afar, opening your own practice is much easier than you think.

To take away feelings of uncertainty I worked home care per diem jobs to make sure I had an income while I was ramping up. Even after I scaled up a bit, I still worked a small amount of per diem for a few months to help with any fixed expenses associated with my new practice and it certainly served as a referral gateway for family members of my home care patients. **When you first start out, every effort and every initiative counts.**

What I realized very quickly was that I could almost **10x** the money I earned as an employee in a reasonably short period of time. Opening my practice was a complete game changer and I eventually went on to earn **49X** the earnings I had just prior to opening my private practice. I certainly didn't keep all of that 49X.

You begin to appreciate that as an employee your paycheck is your personal income and when you own a private practice your personal income is your profit from the business. For the longest time in private practice, I focused on growing revenues thinking that the more you make the more successful you become. **Not the case.**

At the end of the day, **cashflow and profit** are what matter most from the business metrics side of the equation and I'm proud to say that I always placed patient care and my staff slightly above that.



PROFIT
GROWTH

Why **Not** You?

You personally have a very ripe opportunity to break free from the grip of insurance companies and the plethora of life limitations associated with being an employee.

Consumers are looking for more healing and more success with aging and are open to paying for higher quality care without the limits set forth by their insurance plans.

With the skyrocketing cost of deductibles and other forms of patient responsibility, people are more willing to explore all of their options including paying out of pocket for unique services. Patients who have experienced Physical Therapy at a clinic where they shared their Therapist with 2 or more other patients at the same time see little value to that model of care.

You have something unique to offer, I know you do. Every Physical Therapist I have ever met had a creative and ambitious side but many had lack of confidence in business skills and a low tolerance for risk.

I am positive you would help our industry and catapult your success and freedom by putting yourself out there. Why can all these other Therapists do it? Why was I able to do it?

Did I have all the answers? **Nope!** I struggled many times throughout my business life, but that is business life by definition. It is far from black and white.

My Driving Force

For as long as I can remember, I just could not accept how the majority of people go through this incredibly miraculous life. I remember thinking, “so, we work almost our entire adult life, and then retire to “enjoy life’s freedoms” for the last 15–20 years **if we are lucky**.”

In my experience as a DPT, most people who planned on the magic of the “**golden years**” filled with travel and peace get a rude awakening. Instead, they find themselves with multiple conditions, on multiple medications, and “traveling” from Doctor appointment to Doctor appointment.

Who designed this life? And why does it continue to be a thing?

I always felt that our golden years are **NOW, right now** as you are reading this book, these are your golden years or could be. Why aren’t we “enjoying” the finer things in life for 80+% of our given time span instead of 20%?

Well, we can. You can. **But it takes risk and sacrifice. It takes courage and self-belief.** You have all this... you just don’t know it yet.



Just Be **RELENTLESS**

Do not tip toe. Do not worry about having it all figured out **BEFORE** you open because you will never open! There are plenty of “transition jobs” out there. It is an outstanding idea for you to have an income while you are scaling, so secure something that won't be a conflict to what you are pursuing for yourself and then GO!

Be like a sports champion. This is **YOUR** main event in an MMA fight. This is **YOUR** final race to win an Olympic Medal. You need to muster up every ounce of courage, every breath, every physical effort, every ounce of mental prowess!!! Be willing to put in the time to eat, breathe, and sleep true entrepreneurship for a little while, it is what will lead you to a dream life for you and your family. (**and WILL BE monumentally different than what a career as an employee will deliver**)

For every fear you have there is lack of knowledge and/or experience missing at the roots.

Knowledge issues are easy; Identify what you are afraid of and “Learn it away”!!!

Not familiar with the business and marketing side of things? **Get a business coach!** (like me 😊)

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Don't understand legalities? **Hire your attorney!**

Is billing and credentialing an expected nightmare? Hire an expert billing and credentialing company.

Not sure what entity (C-Corp, S-Corp, Sole Proprietorship, DBA, LLC, PLLC) to open for tax savings and liability purposes? Hire your new CPA and also consult the new business attorney you have hired!!!

You have to be **WHAT YOU LOVE TO BE** not a seasoned expert in every critical component of a private practice. You want to become educated and aware for sure, but it would be ridiculous for you to swap a 25-year experienced attorney or accountant (or any industry expert for that matter) with a crash course or hearsay you learned in a Facebook group.

You need a team of experts around you and your business entity. **You do what you are amazing at!** At the end of the day, you need a business that is highly profitable and highly valuable to the people of the communities you serve. Know what you are great at and for everything else cultivate your dream team!!!

Experience, as with anything in life, just takes time so the sooner you flip the hourglass the sooner that experience meter is activated!

While You are at it **THINK BIG!**

Have you ever taken out a piece of paper and wrote down **EVERYTHING** you could possibly do as a PT in business? Seriously, do it. What would make you the BIG fish in a small, medium, or even a large pond?

You may not even be thinking about this right now, but I'm sure you realize that writing, filming, presenting, or publishing ANYTHING positions you as an Expert!

1.) Don't think 30 second commercial, THINK 30-minute Television Show !!!

2.) Don't think newspaper or magazine advertisement, THINK "Digital Assets" (E-books, Webinars, Electronic Workshops, Condition Specific Mini-Courses) that showcase NOT what you are "selling", but what you are "giving" and what you are "solving" for your prospective customers!

3.) Don't have experience with the 1 & 2 above? Then GO GET THE EXPERIENCE...GO DO IT!

4.) Don't hold a SMALL workshop. START an ANNUAL SYMPOSIUM in your area on a NICHE topic. Don't be just a SPEAKER, Be THE ORGANIZER, THE PRODUCER, THE PREMIER EVENT SPONSOR, Recruit EXPERTS to join your Community Symposium! (For example; Central New York's 1st Annual "SCIATICA SYMPOSIUM")

Invite LOCAL Neurosurgeons and Orthopedics to educate consumers (GIVE THESE Docs exposure....they will LOVE YOU more if you do this rather than feed them pizza and tell them how good you are as a manual therapist)

This approach will also GIVE YOU the opportunity to WOW the Docs and Prospective Patients with some UNIQUE knowledge and expertise. And it will also give you, as the BOSS of the Event to give EVERYONE in the audience FREE ACCESS to the "Digital Assets" that you have accumulated! (Including the one for this specific "Sciatica Symposium")

5.) Don't Sell Lumbar Rolls, make a new Back Support that you can IMAGINE to be better than anything on the market!

6.) Don't buy retail, Set up and gradually explode your own E-COMMERCE store! Source manufactures and create some of your own product line. Start small BUT think HUGE! In 2 years, you will be selling pain relieving and posture improving products while you are counting sheep!!!!

After All, you want to build a LEGACY, BE the GOAT!!! Think BIG and even if you fall a little short on some things, trust me, it will NOT have been effort wasted; An education is ALWAYS worthy of your efforts and something amazing and unexpected is likely to come out of it.

Drop the Fear and **MANIFEST** Greatness

Listen to me, **fear will stop you at the start line of every path to greatness.** When you focus on all the things that could go wrong, that in and of itself, is a game stopper. Don't let it happen. You think you have job security in your position right now? You do not! You are a chess piece in much of the corporate world. You are a "revenue generator" a "productivity vehicle" that builds revenue and profits so that your organization can increase their "EBIDTA score" and sell for a healthy multiple and everyone walks away wealthy except for you and your colleagues.

I believe there are people within the corporate world who really do care about patients and outcomes and its employees, I know I do. But there are MANY who "cultivate" with the end in mind (The Sale) and everything else is a means to the end.

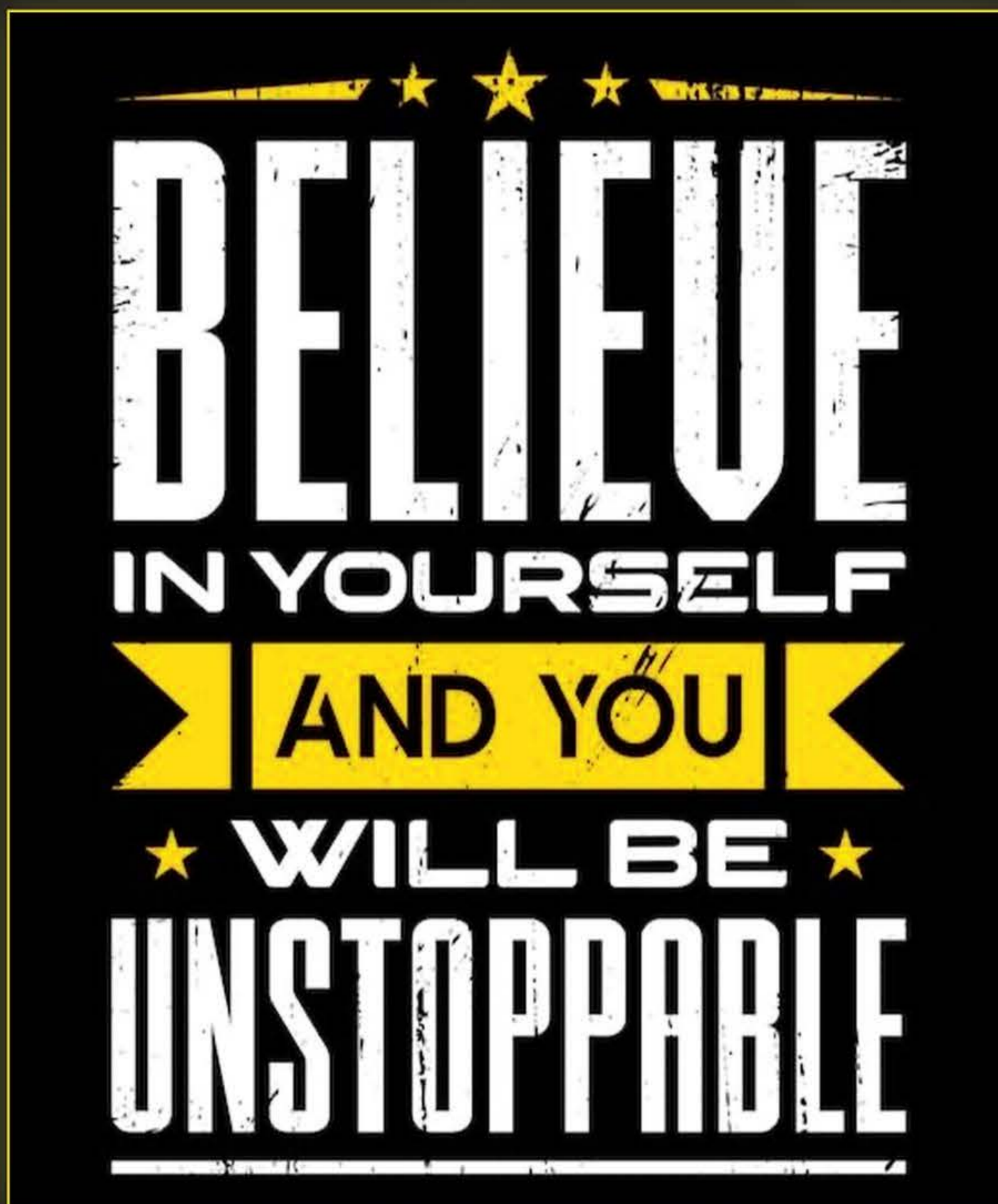
What I say to you is RUN! Go do your own thing! You will be amazing at it! You have ideas and talents about you that will never be realized unless you gather the courage to chart your own independent path to greatness.

You and your current or future family **DESERVE** a life of freedom. You deserve to **TAKE** the time **NOT** "earn" the time to devote yourself to family events and experiences.

You have to TELL yourself AND Believe that you have a gift to this world, your patients, your profession, and most importantly , your family.

You MUST crush the fears and DEMAND success, progress and greatness!!! You will always have some fear but YOUR train needs to keep moving. You have to work through your fears and “while” your fears are tugging at you, you just keep going.

There is no stopping you.



Turning Uncertainty into Predictability with a Lead Magnet

Let's face it, the BIGGEST unknown that drives your overwhelming feeling of uncertainty is "HOW" are you going to guarantee a steady flow of new patients! With all the established PT private practices along with hospital/medical systems funneling patients who need physical therapy into their own networks, how will you have any chance at a market share that can sustain your practice.

If you listen to what I tell you here, you can make it **BIG** in any market. The internet levels the playing field and serves as a MUCH bigger and more sustainable "referral source" for your practice. You have to search and create a digital dream team and you also need a "lead magnet".

A lead magnet is something extraordinary that attracts patients into your facility EVEN IF that magnet is only part of the "plan."

For me, it was **Softwave Extracorporeal Shockwave Therapy**. Let me explain what I learned that is **game changing for any practice**.



So, I brought on this amazing “**tissue regenerative therapy**” that thousands of people are looking for. It gives patients a natural alternative to cortisone shots, medications, and surgeries. People are FED UP with being fed pills and shots and are willing to try technologies that can improve their quality of life.

The technology is **GREAT** and people love it and it adds **THOUSANDS** of dollars each week into my practices, BUT there is a silver lining.

You see, only a percentage of people who come through your door will purchase a package of sessions for the technology, but the technology still brought them into your practice and THAT is your GOLDEN opportunity. The percentage of people who are unable to or unsure of moving forward with the technology STILL NEED HELP.

Let's use 10 new patients as an example. Your “lead magnet” brought 10 people into your practice for a consultation. Three of those people whip out their credit card and buy a package. The other 7 can't afford or may be hesitant to invest in the technology, but YOU have OTHER methods of treatment that they can benefit from whether you are completely cash based or you have some type of hybrid center where you participate with a number of reasonable insurances.

Either way, those are 7 people with a condition you treat who are looking for a solution.

The hardest part is **GETTING PEOPLE** in your door. For me, it just so happens that my “lead magnet” is unique and an alternative to all the traditional methods of which my prospective patients have found to be unsuccessful. AND it works!!!

So, while only 3 out of 10 took advantage of the “technology,” 4–5 out of the remaining 7 scheduled a “traditional” physical therapy evaluation. **You need a “lead magnet” and you need a skilled digital ad company who knows how to “turn on the faucet” of leads for you.**

For me, the lead magnet was just the beginning of something **SPECTACULAR** and a natural evolution of offerings ensued. With Softwave Extracorporeal Shockwave Therapy being so successful in bringing people to my practice AND giving great results, it was only a matter of time that I developed “combination” or hybrid programs which coupled Shockwave WITH traditional PT methods so that my new customers could experience greater value and my practice could realize insurance-based revenue AND cash-based revenue from the same patients.

Softwave – Extracorporeal Shockwave, Tissue Regenerative Therapy, while prevalent all over the US and in Europe is novel to the PT industry. It has been adopted by MANY Professional Sports teams and is in MANY Elite Universities and Medical Institutions and is in hundreds of Chiropractic offices across the country. It is extremely likely that you as a PT would be unique to all other PT’s in your area in offering this technology. It can serve as YOUR lead magnet and it is really a ground floor opportunity and can make your PT practice **profitable in the first 60 days!**

That is powerful and serves as a tremendous “entrance vehicle” into private practice or a “game changer” for existing PT practices.

If you have interest in Softwave, I can help. I am a National Distributor of the device and I have the “digital hook ups” CRITICAL to achieving a continuous flow of patients into your practice. If not, my recommendation remains unequivocal for establishing another powerful and unique “lead magnet” of your liking.

You MUST find something that offers a credible alternative solution for the patients you are trying to attract. Selling traditional PT services is not enough to get people in your door because whether you think your skills are superior or not, people perceive PT as PT regardless (until their experience tells them otherwise, but you have to get them in your door for them to experience your difference).

Once they are in your door and you have the opportunity to build trust and showcase all that you do, then your traditional PT methods are GREAT to incorporate independently or in combination with your lead magnet.



In Summary

Your License is your **"Golden Ticket."** You worked hard to get that License and you have just as much opportunity as any other Physical Therapist on this planet. Don't let fear stop you or delay your pursuit.

Working as a PT employee will always be just that. **How you live the rest of your life is up to you.** The amount of time you have to experience with your friends and family for the next 20–30 years is up to you.

Don't let fear limit your potential.

If lack of knowledge drives your fear of going out on your own then "Learn it away"! If lack of experience in business scares you then hire experts to surround you and use their knowledge, experience, and expertise to make your business a strong entity right out of the gate.

Don't think for one second that you are increasing your chances of success by learning and doing everything yourself. Have the intelligence to see the big picture. If you are trying to be successful in business by creating a dream team with one person (yourself) sitting at a conference table in the "boardroom" you will fail.

You've heard the saying **"Surround yourself with experts;"** well, that is not a cliché that should be gospel.

Whatever you are envisioning in your mind about your practice promotion and evolution, **THINK BIGGER!** Not that you want to open 100 locations but think bigger in terms of **YOUR initiative and impact!**

Become intimately familiar with and put your knowledge into digital format. (videos, e-books, courses) Begin creating digital assets around your expertise. Start with one and build on it. Nobody starts with a whole library of content but you will be a nobody if you don't start!

You don't need to invest \$50,000-\$60,000 in a perfect clinic. Start small, stay lean with overhead, and choose and establish a powerful lead magnet.

If you need someone to push you, guide you, help you, or take part of the journey with you, I can help. My wife Kimberly and I have opened 8 outpatient physical therapy clinics from scratch and I have been a practicing PT for 28+ years.

I have a strong background in business and marketing and as a coach and mentor, I am dedicated to helping PT employees become PT entrepreneurs and well equipped to help existing PT practices in drastically improving cashflows.



THANKS FOR READING!

SCAN THE QR CODE TO VISIT MY WEBSITE TO EXPLORE
MY E-BOOKS & COACHING PROGRAMS!



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BOARD CERTIFIED ORTHOPEDIC CLINICAL SPECIALIST
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