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Increase Your Cash Revenue With Laser

By Rob Berman

Fifty-nine percent of chiropractors indicate their practice is "worse" from a financial perspective compared to five years ago; 16 percent indicate it is "about the same." The bottom line, based on *Dynamic Chiropractic's July 2015 ChiroPoll*, is that 75 percent of DCs are not making any more money compared to five years ago.

Decreasing profit margins and lower third-party reimbursements certainly are part of the equation. Increasingly, overhead is driving down the profit margins. There are only two major levers to pull to change the profit picture: increase revenues or decrease expenses. Better yet, why not do both by adding laser to your practice?

Oftentimes, expenses are fixed – for example, the rent you pay each month. Meanwhile, other expenses, such as utilities, will vary depending on usage. Advertising is also variable because it is within your control. It is easier to control the variable expenses. However, don't be shortsighted and cut expenses today to increase profits today; that strategy will end up costing you more revenue in the long run.

Cash Is King

A key to growing practice revenue is to expand the percentage of your practice that is cash compared to your commercial insurance, auto insurance, worker's comp, Medicare and Medicaid revenue. Cash can be from patients who do not have insurance or who choose not to utilize insurance.

The retail cash aspect of your business also can grow. Many of your colleagues are offering nutritional products and supplements, hot / cold compresses, pillows, topicals, educational materials, orthotics and kinesiology tape, among other retail items. To a lesser extent, chiropractors are offering TENS units, herbals, exercise, rehab, durable medical equipment, weight management, mattresses and more.

Lasers Generate Cash

One of the quickest cash modalities is laser. Patients are happy to pay to alleviate pain and inflammation. Once they achieve relief, they will share their positive experience with friends and family. Social media can really be your friend when it comes to sharing your laser success stories.

Andy Huwe, DC, in Bridgeville, Pa., has utilized a laser in his practice since 2011. Each year, his practice generates approximately \$45,000 in cash from laser treatments.

Lon Kalapp, DC, in Rancho Cucamonga Calif., added a laser in 2014 and now sees about 25 laser patients daily. Laser patients comprise 80 percent of patients seen and result in 90 percent of his practice revenue. Dr. Kalapp remarked, "Bottom line is it works and patients love the laser."

Show Me The Numbers

Let's examine some revenue models for laser treatments in your practice. Allowing for four weeks of vacation, the chart below shows 48 weeks of patients receiving laser therapy within a 12-month period. The assumption is that each patient receives five treatments, which is very typical. Also keep in mind that there are multiple streams of revenue possible from your laser, depending on which treatments your particular office desires to perform.

Twenty-five patients per week paying \$40 per treatment in a series of five treatments equals \$48,000 per year. What would an extra \$48,000 in cash do for your practice? Review the chart for the scenario you feel matches your practice's potential.

The Bottom Line



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It is hard to cut expenses sufficiently to greatly impact profitability. It is more effective to increase revenue, especially cash, in your practice. Laser therapy is a valuable modality that can help you achieve your goal of increased profits while achieving better patient outcomes.

Potential Annual Revenue From Adding Laser Therapy*					
Average Charge	\$20	\$30	\$40	\$50	\$60
5 pts x 48 weeks	\$4,800	\$7,200	\$9,600	\$12,000	\$14,400
10 pts x 48 weeks	\$9,600	\$14,400	\$19,200	\$24,000	\$28,800
15 pts x 48 weeks	\$14,400	\$21,600	\$28,800	\$36,000	\$43,200
20 pts x 48 weeks	\$19,200	\$28,800	\$38,400	\$48,000	\$57,600
25 pts x 48 weeks	\$24,000	\$36,000	\$48,000	\$60,000	\$72,000
30 pts x 48 weeks	\$28,800	\$43,200	\$57,600	\$72,000	\$86,400
35 pts x 48 weeks	\$33,600	\$50,400	\$67,200	\$84,000	\$100,800

*Based on five treatments per patient over 48 weeks

Rob Berman is a partner at Berman Partners, LLC, a medical device sales, service and marketing company. He has held a variety of marketing roles during his career. Rob can be contacted by phone at 860-707-4220 or by email at rob@bermanpartners.com. His company website for new lasers is www.bermanpartners.com and for used lasers www.usedlasercenter.com.



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