



Dr. Chuck Roost

Practice Saving Stats

How Is The Health Of Your Practice?

There are many statistics that can be figured and kept by a chiropractic practice. There are a bunch that are helpful to a growing chiropractic practice. But there are a few that will be crucial to a chiropractic practice that desires to monitor and control the life and health of the business.

Granted, keeping these stats will likely not directly impact the quality of the service, nor the outcomes of care for individual patients in the practice, but they will give the doc a handle on where the practice is strong, where it is weak, and where it is heading from a business point of view.

Some of the simple ones include:

Patient Volume: the number of patients seen in a week. *(This is the one docs brag about, and often inflate.)*

New Patients: the number of new patients seen in a week. *(This is the life blood of any practice, and should be based on how many patients you can provide quality care for, balanced with a number high enough to keep the business healthy.)*

Gross Volume: the dollars billed for services in a week. *(This may give you a peek at how healthy your billing systems are.)*

Net Collections: the dollars collected in a week. *(This may give you a case of depression when you recognize how much we write off due to insurance contracts and poor collections.)*

Visit Value: Net Collections divided by Patient Volume. *(Noted in \$/Visit, this is an interesting stat, but probably not particularly useful.)*

A couple stats that give you deeper insight into the health of the practice:

Case Value: Net Collections divided by New Patients. (Noted in \$/NP, this will help you see how much you can afford to spend on marketing, and see what return on investment you need from a marketing project in order to advertise in different markets.)

New Patient Drop Rate: This stat is tricky to figure, but extremely useful in seeing inside the health of your practice. You will need to list your new patients, and then track each one by hand to see at which visit they drop out of care.

You, unless you are extremely unusual, will be intrigued, surprised, perhaps stunned, and maybe even depressed to see that most of your patients drop out of care after their first or second visit. While discouraging at first glance, this will tell you:

A) How well you are doing with your patient education. Are you consistently conveying the importance of spinal care? Are you teaching, in a way that is understood by your patients, the gravity of nerve impingement syndrome (Subluxation)?

Stats, concluded,

B) Where you need to correct problems. If patients are leaving after your first visit, how can you change your consultation or exam to improve retention long enough for patients to "get it." Perhaps you, and they, would benefit by NOT adjusting on that first visit, but many very successful docs insist that this is a mistake.

If they leave after their second visit, what is lacking in your report of findings? Why are your patients failing to appreciate the value of corrective or maintenance care? How can you get some coaching that will sharpen your telling of the story? What can you do differently? What teaching tools or aids will help you get the message across in a more compelling manner? Is there something more you can offer that will help patients get past the financial hurdle? Can you improve the "close" of your case presentation?

Statistics can be dry and time consuming, but they can also be a useful tool in shaping and toning your practice.

Dr. Charles Roost is a 1980 graduate of Palmer Chiropractic College and has been a member of the CCA since 1989. He practices in Lansing, MI and currently serves on the CCA Board of Directors as Chairman of the Missions Committee. Dr. Roost has authored several books, 3 of which are listed on the CCA web page.

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