

Transcript Details

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How Practicing Goodness Can Grow Your Business

Dr. Keller:

Welcome to *DermConsult* on ReachMD. I'm Dr. Matthew Keller, and I'm very excited to have my fellow ReachMD host Dr. Michael Greenberg here with me today to share how practicing goodness can help increase your business.

Michael, it's great to have the chance to speak with you again.

Dr. Greenberg:

Oh Matt, I always love doing shows with you like this.

Dr. Keller:

So let's dive right in to the idea of practicing goodness. What do you mean when you say, "goodness is the best practice builder?"

Dr. Greenberg:

Well, you know, it's interesting. We live in a society today where we have this false belief that having more money will make you happier, so people start chasing money, and I've found that you can make a lot of money and have a very successful practice, but the best way to practice that is to just do the right thing. Sometimes we don't think about that. Like sometimes the right thing doesn't make us money. Sometimes the right thing takes up a lot of time. But if you do that, patients love that. And after 43 years of practice, I can tell you my practice is not going downhill as I get older; it's going uphill because people have heard that I'm nice to talk to.

Dr. Keller:

That's amazing. And where did you learn this concept?

Dr. Greenberg:

Well, I learned it from my father-in-law. He was an Oldsmobile dealer in Ohio, and he was the largest dealer in Ohio for 30 years running because he taught me, he's never sold cars to make money. He sold cars to make people's lives better. And he would even take care of customers after he had sold his agency. And so I got that concept from him, and I said, "Huh, that's interesting." Of course, we want to make a living, but I love what I do as a dermatologist. I think it's amazing. Patients ask me because now that I'm 73 they say, "Are you going to retire?" And I go, "No, why would I want to do that? Because I get to take care of people I really care about. I get to make them better, and I also make a living." But it's not chasing after the bottom line. I don't look at how much money I can make. I look at how I can make people happier, how I can give people peace of mind. And boy, that comes back in referrals.

Dr. Keller:

Now this is something I'm sure many of our listeners are curious about. How can a refocus away from the bottom line actually increase practice income?

Dr. Greenberg:

That's a great question. We're so used to looking at the bottom line, and so many of our modern-day practices deal with metrics. I think you should deal in peace of mind and goodness, what will give this patient peace of mind, for instance. So there are people who come into my office and I'm very tempted because they want cosmetic procedures which I know they don't need, and so I will tell them, "No, you don't need this." And they'll look at me kind of strangely, and I'll go, "Wait a minute. When a doctor is talking you out of something that you don't need and he makes money off of it, isn't that a powerful message, more powerful than somebody trying to talk you into that procedure?" And I would say 99% of patients just kind of look and shake their head and go, "Wow, that's pretty amazing." And guess what, they send their families and their friends and everybody they know because they know that you'll do the right thing. You're just not focusing on money.

Dr. Keller:

I think that's a spectacular concept, the whole idea of patients sending people in that are grateful for your service, and they show up already expecting to have a great visit, so it makes the day so much more enjoyable.

Dr. Greenberg:

Especially when you do things that you don't have to do that really don't cost you very much money to do— take off one or two skin tags, desiccate one little vessel on their face while you're doing something else.

Dr. Keller:

Yeah, that's amazing. So for those of you just tuning in, you're listening to *DermConsult* on ReachMD. I'm Dr. Matthew Keller, and today I'm speaking with my fellow ReachMD host Dr. Michael Greenberg about how practicing goodness can increase your business.

So what is the CRI you discovered? In addition to that, can you give us some background on what CRI is?

Dr. Greenberg:

CRI is the Collateral Referral Income. Any time you do anything—you do a skin tag for free, you give a patient a visit for free on a follow-up when you know they don't have a lot of money and they're paying cash, so what happens is, those people are so grateful, as I said, they send friends, neighbors to you, family, and so your income actually increases collaterally when you do something that your patient knows either you don't make money on or you lose money on and yet you do it because it's the right thing. It's amazing how those patients fill your practice up with other patients who do pay and how your income does go up. You don't lose money when you do something that you think you lose money for. I know that sounds paradoxical. You gain it back in trust from people, and you gain it back in a happy practice because Matt, there's a term that we don't banter around in dermatology a lot or in medicine, and that's fulfillment. At the end of your career, you're going to have enough money to retire on. You're going to be okay. But the question is, are you going to be fulfilled? At the end of your day, did you just make money? Did you just see one patient after another? Or did you connect with those people and do many kind things for them? And that's fulfilling.

Dr. Keller:

Yeah, I mean, that's such an amazing concept and something I think—you're right—we don't focus enough on in medicine. Now you talk about giving care to those who cannot afford it at a price they can afford. So how do you weed out the patients who might be scamming you? Are you afraid of being taken advantage of?

Dr. Greenberg:

Well, I'm sure once in a while I have been taken advantage of, but I have a policy in my office, and it says, basically, "If you need my care and you have no insurance and you can't afford my care, let me know what you can afford, and that's all you'll have to pay," but it specifically says, "and if you're asking me for a discount so that you can buy those new \$200 gym shoes or cover the cost of a wedding, I'm not interested." So when patients come in and they have no insurance and they're working people and they don't have a lot of money, I ask them what they can afford, and sometimes it's amazing. They pay more than I think they can. We have kind of a standard

in the office, and sometimes people will offer more than that. But then I ask them a couple questions, like, "Hey, do you smoke?" and then I'll ask them how much. So some guy who's smoking a pack of cigarettes a day and tells me he's only got \$10 to pay for his visit, I don't buy it. I say, "No thank you. You're spending \$600 a month on tobacco. You can afford your visit." Just asking them questions.

Dr. Keller:

Now we're almost out of time for today. But before we come to a close, Michael, how can our listeners start practicing goodness?

Dr. Greenberg:

Well, the first thing, Matt, you have to realize it's a paradox. It seems that if you give stuff away you're not going to make money, but that's not true because you're not giving everything away, and you're giving stuff away that really is just on top of what you're doing anyway. If you take off a skin tag in the course of a skin exam or in the course of doing a mole removal, you're really not going to make that much more on it, and you're getting paid for the other stuff, but all the patient remembers is you did that thing for free, and they love that. I think you have to make a commitment that it's more fun and more satisfying and more fulfilling practicing medicine not focusing on the bottom line because then you're just chasing dollars. And if you really want that type of practice, just commit to it and try a little bit at a time. Try one patient.

Dr. Keller:

Well, it's been great to look at some practice-building strategies through an entirely new lens. And that brings us to the end of today's program. I want to thank my fellow ReachMD host Dr. Michael Greenberg for joining me today in this inspiring discussion. Michael, it was a great pleasure having you.

Dr. Greenberg:

Always a pleasure being here with you, Matt.

Dr. Keller:

For ReachMD, I'm Dr. Matthew Keller. To access this episode and others from the series, visit ReachMD.com/DermConsult, where you can Be Part of the Knowledge. Thanks for listening.