HOW TO ACTUALLY PAY Your ent employees more

Free

A HELPFUL GUIDE IN HIRING THE BEST ENTS FOR YOUR PRACTICE

FREE GUIDE: HOW TO ACTUALLY PAY YOUR ENT EMPLOYEES MORE

If you read our last post on hiring ENTs, you know it's a very competitive world out there for clinics wanting to hire young, hard-working ENTs.

But... the ENT partnership/employee model is the future for otolaryngologists looking to make more money and <u>build a wealthy exit</u> strategy.

How can you offer higher pay to stand out to the top ENT applicants out there?

Add a balance center to your practice...

Adding a balance center to your practice offers a world of professional and financial reward to an ENT practice owner. A balance center offers benefits such as:

- Increased ancillary revenue
- Employees generating revenue whether you are there or not
- Rise in practice value = wealthy exit strategy
- Enhanced patient care
- Improved reputation
- Unique service offering leading to additional referrals
- Massive growth in revenue

With increasing revenue, practice owners are able to increase staff salaries. Overall, a balance center leads to a more successful practice.

Otolaryngologists all over the country are already doing this.

One physician in particular has seen tremendous improvement in his business since he added a FYZICAL balance center to his practice. Dr. Carl Stephenson, of Tuscaloosa, AL, and his team have become the leaders in the area for balance therapy.

Carl and his partners own AND are employed by the practice. They are currently looking to hire another ENT to assist with their patient load as they continue their growth.

By becoming a member of the FYZICAL family, Carl and his partners are now able offer so much more to their patients they previously were unable to treat. **Now they are changing lives.**

"The worst thing that could happen is a patient comes to you, but you can't help them," Carl said. "Our FYZICAL balance center has filled that gap for us."

Carl says the biggest benefit to adding a balance center to their ENT practice has been the gratification he gets from helping these balance and dizziness patients that have nowhere else to turn. Many doctors don't want to treat these patients so they look for someone else to send them to. Often times, these patients are left with no help at all.

Carl's team treats an estimated 100 new balance patients every month. Carl's practice is one of the only places in his area offering balance therapy. He says they receive a lot of referrals not only because they have a great reputation as balance experts in the community, but also because they are nearly the only option available. "There is nowhere else [patients] can go but here," Carl explained.

This is a common scenario all over the U.S. There are extremely limited options for balance and dizziness patients. There is a huge demographic of folks going untreated... That's where doctors, like Stephenson, come in.



Now that Carl and his team are able to prevent falls and better treat their patients, he says the feedback is overwhelmingly positive from his balance patients. "I haven't received one complaint, which is unusual in the medical field," Carl said.

Carl says his business generates about \$1200-\$1500 per balance patient. They are able to generate a substantial amount of revenue that they were unable to do previously, "We wouldn't be able to do this without FYZICAL."

The impact from joining FYZICAL and adding a balance center has created so much more enthusiasm among the doctors, therapists and other staff. The staff is happy with the change in the business and they are excited to help so many patients every day.



After joining FYZICAL, Carl and his partners have seen the practice quickly become much more profitable and efficient. He says they are able to address ANY otolaryngology issue a patient may experience. With the added therapists and balance center, there is so much more value they offer the community.

All of these benefits mentioned above contribute to Carl's ability to offer competitive pay for his employees. He said that his therapy staff has seen a pay increase because they are extending the function of therapists. "When you increase salaries, it makes a huge difference because you can recruit higher quality candidates," Carl explained. Those high-quality employees will help your practice more than lower-quality applicants.

He explained that he thinks it will be a challenge when he decides to hire another ENT. He expects there will be difficulty negotiating salary, but he is able to offer competitive pay and additional perks to his potential hire, thanks to his balance center. Salary and benefits will be the key factors in hiring the best ENT for the job.

For new ENTs, Carl's practice will definitely be on their radar. Anyone looking to work for a private ENT practice would be lucky to work for a location like Carl's because of the growth opportunity, reputation and competitive pay.

When asked what advice he would give to an ENT practice owner thinking about adding a balance center, he said, "DO IT! There is no downside other than your own self-doubt..." Carl said you have to be willing to put in the work but, "There is **zero risk** to the opportunity."

FYZICAL has helped Carl and his partners improve their business, which has improved the lives of his staff members and changed the lives of his patients. Adding a balance center to his ENT practice has done nothing but open up a world of opportunity for their whole team.

"I'm so happy I picked up that Successful Outcomes magazine and attended a meeting... It changed our practice and community for the good. We are now looking forward to the future, when previously we were looking for a way out," Carl said.

Otolaryngologists like Carl are taking advantage of this opportunity right now. There is no time to waste when it comes to your private practice. To learn more about how you can add a balance center to your ENT practice, call (941) 227-4308 today.

