

Creating and Building Your Physical Therapy Practice



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**Think like a Business Owner-Establish Set boundaries and Stick to them-Lesson Learned, Erica Meloe, PT, OCS, COMT, MBA, MS**

Setting boundaries is an issue that many people have problems with, not just Physical Therapists. Boundaries, whether they be fixed structures or boundaries that we set within ourselves and project out to the world, are important to have and maintain. Many in our profession struggle with this because we put others ahead of ourselves. This is important not just for work/life balance but to establish respect, rules and accountability. At the end of the day, you want to focus on what I call your Zone of Genius-giving the patient the best therapeutic experience they have ever had.

It's not easy to build a successful business when we're feeling out of integrity with ourselves, or out of alignment with our values.

All practices should have a cancellation policy if the patient does not show or cancels last minute. In my practice, we have a 24 hour cancellation policy. If the patient does not show or cancels less than 24 hours they pay a charge. Obviously, if someone is sick or there is a bad snowstorm, the fee is waived.

Initially, we had set the fee at \$50. And for first time offenders, we waived the fee. When we first opened up the practice, and because of the caring nature of our profession, we were waiving those fees way too many times. Boundary broken.

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And when we actually did charge someone, they would say, “How come you are charging me now, when you never charged me before?” That set up a pattern of thinking in patients minds that they could late cancel and not get charged. Almost a permeable boundary. To be honest, we had patients say, “If you charge me, I am never coming back.” OK, goodbye. Why would you treat someone who has no respect for your time or your profession?

When we realized how much money we left on the table, we tripled the fee to \$150. non-negotiable. Thinking like a business owner rather than a Physical Therapist who feels badly for the patient because they have a last minute meeting scheduled, will ultimately cost you. Not just real \$ but real respect.

There are still people who pay the \$150 and don't care but when you get \$150 charged to your credit card because of a missed PT appointment you RARELY do it again. Lesson learned on both sides.

You MUST find the balance between thinking like a physical therapist and thinking like a business owner. Taking yourself out of your comfort zone will ultimately make you and your business grow. If you cannot, hire someone who will and take yourself out of the equation.