

So You Want to Be a Practice Management Consultant?



I recently was asked how to start consulting in the medical practice management space. I love consulting, but it's not nearly as glamorous and freewheeling as it might look.

Don't Quit Your Day Job

Unless you have an amazing referral stream or money to put into marketing, you cannot expect to be able to support yourself initially. I consulted informally on the side for years before starting my actual consulting practice, and after 6 years of pure consulting, I've gone back to having a day job managing a practice and consulting on the side.

Write Every Day

Consultants write reports. Every day. It's our product. If you don't write well or have trouble with spelling or grammar, get help. If you're not sure if you can write well, get help.

Consultants Have to Market Themselves

As an independent consultant you have to wear every hat. You have to:

- Market yourself.
- Get consulting agreements.
- Collect deposits.
- Consult and write a report on your findings and recommendations.
- Bill and collect your fee.

I started my blog in 2008 with the idea that I might someday leverage it into an income stream. I was told then, and believe it holds true today that producing good-quality content is the best form of advertisement for consultants. I get 90% of my business through my blog which ranks well because I've been writing faithfully for 10 years.

Independent Consultant Advice

- **Start or continue consulting** if opportunities are available and give more than you get in service and value to help build word-of-mouth. Get testimonials and clients willing to act as referrals.
- **Get a website.** Everyone who considers hiring you wants to see that you are "real" and a website is one measure of real. If you teach yourself how to create a website, you will save money and not have to rely on anyone else to correct mistakes or publish a post when you want it published.
- **Develop your voice** by producing content for your website – don't be afraid that by writing content you are giving away your secrets. Your secret sauce is who you are and the skill you bring to the table.
- **Troll listservs** for problems practices are talking

about. Don't be afraid to answer questions on listservs (your state MGMA listserv, for instance) and build your reputation as a go-to consultant.

- **Make sure to offer email subscriptions** to your website so you are pushing content to your audience.
- **Pay attention to what content does well** (Google Analytics is free) and adjust your writing appropriately.
- **Make one article or blog post work three times** – where else can you publish it? LinkedIn? Facebook? A practice management newsletter? Expand it into a white paper or eBook? A webinar?
- **Consider offering something for free** – a free 30-minute consultation is a great way to introduce potential clients to you.

Be a Consultant With a Firm

Many consultants “pay their dues” by joining an established consulting company for two or more years. This gives you great experience and can be great money, but you don't get paid if there's no work and the traveling is tough after awhile. You have to be a real road warrior to travel every Monday and Thursday and only be home on the weekends.

I am at the point in my consulting career that I don't travel. Clients prefer the face-to-face, but once I point out how much money I save them by not traveling to their location, they are fine with it. Put a recording or a video on your website to introduce yourself so potential clients can see and hear you and get a feel for who you are.

Blog Monetization

I've tried every possible way to monetize my blog (ads, products, sponsored content and campaigns, affiliate marketing) and once you have eyeballs on your site they will

produce small income streams but not significant ones unless your website is drawing thousands of visitors per day. I even considered a paywall at one time, but after market research decided that practice managers and practices would not be willing to pay even a small amount per month for exclusive content.

Create a Product

Because medical practices – especially small and non-surgical/procedural practices – are really hurting financially you may want to develop products to sell as well as your time and expertise. One of my niches is implementing Credit Card on File. Practices may have the resources to implement the program themselves, so I also sell an Action Pack of templates and worksheets so they can DIY.

Develop Your Specialty

Think about your experience and skills, and research who is filling a niche that you'd like to develop. Do your homework and see if you can either emulate what they're doing, or provide something different or better. Think about how you can distinguish yourself in that niche and write, write, write about it so you can be found.