

Ep #139: Set a Goal to Make a Million Dollars



Full Episode Transcript

With Your Host

Dr. Una

The EntreMD Podcast

Ep #139: Set a Goal to Make a Million Dollars

Hi docs, welcome to *The EntreMD Podcast*, where it's all about helping amazing physicians just like you embrace entrepreneurship so you can have the freedom to live life and practice medicine on your terms. I'm your host, Dr. Una.

Hello, hello. Welcome back to another episode of *The EntreMD Podcast*. So very excited, as always, that you're here, that you're listening. And I do want to say, thank you for coming back. Thank you for listening. Thank you for taking action on what you're learning and PMing me and saying, "Oh my goodness, look what I did because of it." Thank you for sharing this.

You know our agenda, our BHAG, our big, hairy, audacious goal is to help 80,000 doctors build profitable businesses. And every time you share the podcast, you're helping us do just that. So, thank you so much for sharing.

And if you haven't had an opportunity to do that recently, I want to ask you to share this episode, once you're done listening, with the doctors in your life. We have a very interesting landscape in the healthcare space and doctors need to be empowered to take charge of their own careers, to take charge of their own personal brands, take charge of their businesses. And this is what we exist to do.

Now, before we go into the episode, I want to read a review by – this would be Dr. Moxiee18. And it says, "Full of pearls..." and then there's those five beautiful stars that I love. And the doc goes on to say, "This podcast will bring out the best of every physician and entrepreneur. Dr. Una is a genius and a visionary, one of my favorite podcasts."

Thank you so much, Moxiee18, for this very kind, really, really kind review. I truly appreciate it. Shoutout to you. Thank you for doing that. It really helps us get the word out there and I'm so happy to hear that the podcast is something that you find helpful. I mean, bring out the best in every physician, I love it. Alright people, so you heard Dr. Moxie, so go share it. Go bring out the best.

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Now, today, we're going to look at something that you might go like, "Wait, what?" Set a goal to make a million dollars. Set a goal to make a million dollars.

You might say, "Dr. Una, I don't really care about money. I care about helping people. I don't need all of that." And I'm cool with it. And I don't care too much either. You can make it. You can give it all away.

The biggest benefit of making a million dollars is not your bank account balance at all. It's the person you have to become to make the million dollars. That's the biggest benefit.

And true wealth is not money in your bank account. True wealth is something you carry around with you. My mentor likes to call it portable wealth. And I'll give you an example of what I mean.

If you took all the money, all the money from someone who's learned the process and you give it to somebody else who doesn't know anything about making money, hasn't developed themselves, hasn't done anything about that, and you give it two years, the money will be back in the hands of the person who knows what to do with it. Because that person has portable wealth. The person can recreate what they lost.

So, the biggest thing is not the money. The biggest thing is who you have to become, who you have to become. And so, I'm going to show you 10 skills that you're probably going to have to acquire in order to make a million. And the reward is really that you become a person who has these 10 skills.

Now you might go, "Whoa, make a million, that's a rare thing. That's a thing that few people are doing." Well, first of all, I want to remind you of who you are. You're a physician. And few people are doing that too. The acceptance rate in most medical schools is about 3% but the average national is 7%.

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So, you did something that only 7% of the people who dare to do it get to do. And so, even if only a few people are doing stuff like this, well, you have a track record that this is the kind of stuff you do. That's number one.

Number two, in the US, there are 1700 millionaires made every day. We need that to sink in. 1700 millionaires every single day. Every day. Every single day. And you might go like, "Wait, what?" Yeah. And I want you to take a guess, like, how many millionaires are in the US? Think about it. Pick a number in your head.

How many do you think? There are 20.27 million millionaires in the US; 20.27 million millionaires. So, I think you should just go for it. and don't get all bent out of shape about it. The reason why you're going to do this, the primary reason – there's nothing wrong with money. We talk about that here, money is a thank-you note for services rendered, so if I say, "Set a goal to make a million," I'm really telling you that you should up your game as far as helping people goes, up your game as far as what you do in business goes.

If I tell you to make a million, I'm saying you have to give more value. That's what you need to do. And there's nothing wrong with money. Money is an amplifier of who you already are. Money is not good or bad. It's a piece of paper. It's a piece of mercury paper with dead people's faces on it.

So, it doesn't make you good or bad. It just makes you more of who you are. And you're here and you're listening and you went to medical school and took on multiple six-figure debt so you can help people. I think you're pretty good and you should make it and you should change your lives and the lives of others and all of that.

But I need you to lean in. And the reason why I want you to lean is, is because I want to show you 10 skills that you're going to need to acquire. I'm going to show you the version of you that sets and hits that goal. Okay, so let's take a look at them.

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So, the first one you're going to have to master is managing your mind. Managing your mind. If you are at a stage where you're like, "I want to start a business," then you know all the drama that goes on there, "Well, is that a legit business idea? Can you really pull that off the ground? Look at that other person who failed at that. An LLC is like the most complicated thing to do. Can you do that? Do you even know what an EIN is?"

And your mind goes all over the place. And the fear of failure shows up and the fear of promoting yourself shows up and all of that stuff. And to pull off starting a business, well you're going to have to manage your mind. And when it's time to scale, it's the same thing. You're going to have to promote yourself at a different level. You're going to have to maybe build a team and all that stuff and your mind goes haywire, like, "Oh, you can't do that. You can't possibly do that."

And the imposter syndrome creeps in and all of that stuff. And those are all thoughts. That's all happening between your ears. All of it. And you have to get to the point where you learn to manage your mind, you learn to coach yourself when your mind starts going crazy. You learn to recognize that, your inner critic, and not give her or him the light of day. You need to learn to brace yourself when there's disappointments or when there are setbacks so you don't completely lose it, like, "Nothing is working..."

No, you know that this is part of the journey. So, you're going to learn how to manage your mind and that is such a beautiful thing. It is such a beautiful thing to be in the midst of chaos and be okay, to be in the midst of challenges and be okay, to be in the midst of setbacks and be okay. You're going to have to learn to manage your mind.

You need to think of that version of you that doesn't get bent out of shape when things don't exactly go according to plan. So good. That version of you that sees something that's uncomfortable and you're like, "Go with it." That version of you is amazing and it's worth it. And you're going to have to overcome, you're going to have to learn to manage your mind if you're going to make a million.

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Okay, so the second thing is building a team. And this is something that I really struggled with. Delegation is not one of my strongest suits. I'm working on it. But you're going to have to learn that because, one, it's too small a number for greatness. So, you're going to have to learn to hire. You're going to have to learn to fire.

Oh my goodness, the first time I had to fire. I mean, I'm not that kind of person. I love avoiding conflict, you know what I mean? Well, you're going to have to learn that. You're going to have to learn to build a team culture and stuff like that. You're going to have to learn how to do job descriptions and KPIs and all of this stuff, hold people accountable and give constructive feedback and all of that stuff. You're going to have to learn to do that.

And if that's something that you gain from setting the goal to hit a million dollars, then that's great. That's really great. Because you're going to be someone who knows how to build a team, who knows how to work with people, who knows conflict resolution, the whole nine yards. So, that's number two.

Number three, you're going to learn to deal with the naysayers, the haters, and the complainers. You're going to get your first one-star review or 10th or whatever and you're going to learn to be okay with that. You're going to learn to respond to that without all the emotions.

That doesn't mean the emotions go away completely. Don't get me wrong. But you're not going to lead with your emotions. So, you're going to be able to look at a one-star review and say, "Okay, is there truth in this?" Objectively, is there truth in this? And you look at that and you go, "Okay, what do we need to change in the company because of that?" and you look at that.

And then, you're going to say, "Is this all false? Is this just somebody who's mad?" Like you own a private practice and someone's mad that you had the guts to ask them for copay, right? So, are they just mad? If they're just

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mad it's like, okay, well, I just have to deal with that. I'm going to have to develop a strategy to manage my online reputation when people do that.

But the fear, because the naysayers and the haters and the complainers sometimes make people so afraid that they don't want to start. Sometimes it makes them so afraid they don't want to scale. They're going to come out from the woodwork and you're going to realize that the only way, the only way to build a business where there are no naysayers, haters, or complainers is really to not build a business and not be out there and not give value and not help people. You literally have to shut down your purpose.

You have to shut down your agenda in order to not deal with the naysayers. And the truth of this matter is they may still come for you. So, you're going to build that toughness to deal with that and be okay with it. So, that's the third thing.

The fourth thing is this thing called sales, well, you're going to learn that. You're going to learn to put yourself out there. You're going to learn to put yourself out there and say, "This is a problem you have. This is a solution I offer. You should definitely come work with me."

And I know that this is one of the things that was really tough. Now remember, introverted introvert, really tough for me. Really, really, really tough for me. And I truthfully was embarrassed to do it because I'm like, I'm a professional. We don't do stuff like this. and I had to rewire my mindset around it, like no, selling is not this sleazy thing you do to manipulate people to get their money. That's not what selling is.

Selling is telling people who already have a problem, who already want the solution, "I have the solution. I would love to serve." That's really what it is. And the money that follows it is a thank-you note for services rendered. That's all that it is.

And you set that goal to make a million, then you're going to become good at selling. Imagine you're a coach and, well, you're going to have to get

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good at making offers and telling people, like, this is what is going on, I can fix it. If you have a product, you're going to become really good and you're going to do this all kinds of ways, one to one, at events, on social media, the whole nine yards, your email list, all of that. You're going to learn to do that.

Number five is you're going to get really good at marketing. Like, you're going to spend the time to do the work, to get really clear on who you're out here to serve, the problems they have, the outcomes you offer them. You're going to be really good at your elevator pitch. You're going to be really good at listening to your ideal client or your ideal patient, to hear what their pain points are so you can use their words. The process of pulling out your message is something that you're going to do and you're going to become so in tune with it.

And people are going to start telling you things like, "It's like you can read my mind." They'll start telling you things like, "Oh my gosh, it's like you're in my head." Because you're so in tune with your people. And that's work. And it's work because especially for doctors, there's no real algorithm for it. You're just going to have to sit with yourself and sit with your ideal client and sit with the ideal patient and pay attention to what they say and dig deeper into your why.

Like, why am I here? Why am I doing all this stuff? Like with EntreMD, I had to look, what is it that I want to do? How is it that I want to serve? What is a way of service that seems authentic to me? Where you can build this business where you're never working because you are doing what you are wired to do, what you are born to do.

And you get that message and now you have to put that message everywhere and you have to overcome that fear. You have to overcome that thing of, "Oh well, I'm going to do a YouTube channel but the thing I'm going to talk about, the whole world is talking about it already." Well, you're not. And nobody's saying it with your twist, so your voice is needed.

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Nobody is saying it to your particular niche. So your voice is needed, “Well, lots of people are saying it to lots of people...” it doesn’t matter. Your voice is still needed. You’re going to have to overcome that and put yourself out there, and put yourself out there a lot. A lot.

So, that’s the fifth one. But if you become that person who does that, I mean, that’s amazing. That’s amazing. The sixth one is execution. You’ve got to become a master at it. Because you can do all the mindset stuff. But when you’re done, you have to go execute. You have to go implement. You have to go get stuff done. You need to set a launch plan and follow through with it. You need to set an event plan and follow through with it. You need to set a webinar plan and follow through with it. You need to do an open house for your private practice and follow through. You need to hire a team and follow through.

All of these things, you have to become someone who is a doer. So, yes, do you need to do the mindset stuff? Yes. But when you’re done, you need to do. And you become that person who can do. And that is a beautiful thing.

I think it was Brian Tracey that talked about the number one reason why executives at great companies get fired. And it boils down to failure to execute. But to make that million, you become a master at execution. And number seven is you become great at the process of product and service innovation.

Like, you take your one product and you treat it the way people treat apps or Apple treats the iPhone where, okay, this is version one, and you tinker at it, and this is version two, and you’re like, for my private practice, how do I make it more efficient? Then that’s a different version.

You can say, okay, how do I make the turnaround times, you know, from door to door, how do I make that shorter? And then you do that. And that’s innovation. It makes your practice better. And then you’re like, “Okay, the

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scheduling system, how do I make that easier on the side of the patient?" Well, you do that, that's another innovation.

If you're here and you're a coach and you're like, "Okay, how do I get my people results faster?" And you start innovating, you start implementing things that will help them get results faster. You may say, "Well how do I bring people into my world? How do I make that process more efficient?" I do this all the time with the EntreMD Business School.

I don't know what version we are on because thing is, how do I give doctors a better experience? How do I help them get results faster? How do I help them change their minds about themselves? I get a greater self-awareness of who they are and what they can do and what is possible for them.

I'm like, how do I help them make a huge paradigm shift? Like a quantum leap? Like, I was at a three last month and this month I'm at a seven. How do I help them accomplish that? And so, I keep tweaking and tweaking and tinkering at it to make it better. And that's one of the skills that you're going to have to develop.

The eighth is networking. And you know how I feel about networking, right? Networking, networking, networking, because in your own strength and with what you have, there's only so much you can do. But the more quality people you get in your network, the bigger your reach is, the more people you're able to help, the more high-quality ideas you're able to get access to, networking will change your life.

Now, I'm an introverted introvert and I'm telling you, networking is something you'll develop. And you'll come out of your shell like I did and you'll be that person who reaches out to people, who builds networks with people, who's intentional about their relationships in his or her life. You become that person.

And it changes everything. Collaboration and networking will change every single thing. And it was John Maxwell that said, "One is too small a number

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for greatness.” So, you’ve got to learn to do that. You’re going to learn to do that.

And it will affect every aspect of your life. And the saying that your network is your net worth is not a joke. It’s not like a cute meme for Facebook. It’s the actual truth. The more people, high-quality people you bring into your circle, the better everything is.

If you want to be that person who makes a million, then you want to surround yourself with people who are doing that. And if you’re like, “I don’t have anybody in my circle who is doing that,” well start off with people who are at a much higher level than you that, when you listen to them speak, you’re almost a little intimidated, like how do people think like that? How do people get results like that? Oh my gosh, that is crazy.

The old you would have walked into a room like that and walked out like, “Yeah, it’s just too much.” But the new you knows, “Wait a minute, if I’m in that environment, what happens is that rubs off on me. So, I may not understand it in the beginning, but that’s okay. I’m going to stay there until I do.” But networking, it will change your life.

So, I used to be the person who would walk in an event, go to the back of the room, not talk to anybody, and then leave. Now, I walk up to the front and introduce myself to new people. I introduce myself to the speaker. I make connections. I do all of that. Why? Because I know. I know that meeting new people totally, totally expands my horizon. And all the people I’m trying to reach, they’re people that I’ve already reached them. I need to be in their circle. And vice versa. That’s just the way it works. And then they can help me reach my target.

Like, I want to help 80,000 doctors. Well, I don’t know 80,000 doctors. But I can know people, and collectively, we can all know 80,000 doctors. Do you see what I mean? Networking, and you’ll learn that.

Number nine is speaking. Oh my word, yeah, you’ll learn that. You’ll learn speaking. You’ll learn to talk about what you do, what your mission is, who

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you help, and, “Hey come work with me,” kind of stuff. You’re going to learn that.

You may start a podcast and you may be like me, I think, between both my podcasts, I have maybe 160 episodes. That’s 160 talks. You’re going to become good at it. You may do a YouTube channel or you may do a lot of speaking or you may do a lot of blogging, whichever, speaking at events or you may do blogging. But whichever, you’re going to become really good at communicating.

You’re going to be really good at communicating who you serve, what you bring to the table, why you’re different, why people have to work with you, why people have to address the problem that you solve, and the whole nine yards. You’re going to become really good at it. You’re going to be really good at helping people get transformation in their lives by your speaking. So, that’s number nine.

And then, number 10 is you’re going to learn to live a focused life. Because making a million is not about doing more, per se. It’s about doing more of the right things.

You can actually end up making a million by doing less. Not doing more. Doing less. But overall, doing more of the right things. You’re going to become a person who lives by the 20-80 principle, that 20% of your efforts give you 80% of our results. You’re going to become really intentional about living in that 20%, really intentional about living in the areas of your life that give you the results that you need.

So for instance, when I think about what I do in the EntreMD world, well, what are the main things that I need to do? There’s actually three of them. So, I learned this from Michael Hyatt, who talks about the zone of genius. And he talks about three things that are his things that he has to do. Anything else can be delegated.

And I thought about it, I was like, “Yeah, so what are my three things?” Well, my three things would be content creation, which could be the

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podcast, it could be my emails, stuff like that, or content for the business school.

So, content creation is one. The second one is coaching, which I'm really good at. And I can't delegate that, per se. And then the third is collaboration, building relationships. So, content production, coaching, collaboration. Those are my three.

And the more I live in those three rather than tinkering around with all the other things, then the more results I can get because this is my 20% that produces the 80% of my results.

So, you're going to learn to live focused. You're going to learn to do that. You're going to learn to say no a lot more. That's what you'll do as someone who has set that goal to make a million.

So, those are the 10 things. But I want you to imagine what your life looks like. You're great at managing your mind building a team, dealing with the naysayers, sales, marketing, execution, product and service innovation, networking, speaking, and living a focused life.

It affects every aspect of your life. Your family life is better. Your health is better. Your relationships are better. It's all better because you're different. So, it doesn't mean this is going to be so complicated. No, it's not that. It's not that.

You're going to take this one step at a time. But I'm telling you, if you set that goal, if you set it, you become so much better. So, I want you to make the decision, "I'm going to make a million dollars." And if you've made a million, "I'm going to make multiple seven figures."

And the driver is not the money. And that doesn't mean money is bad. Money is not bad. But the driver is, "Oh my gosh, the amazing person I have to become to pull this off." That is the biggest benefit of all of this.

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So, I need you to think about it. A year from now, you could have worked on this, where you're so much better at managing your mind, where you're going through chaos, but you're calm.

And people are like, "How are you so calm in the midst of all this?" But that's something you've developed. And you've built a team, so you've offloaded a lot of tasks that are in your hate zone almost, like, "I hate doing stuff like this." You've got all those things off your mind, off your plate, and things that you just flat-out don't like doing.

Imagine that the naysayers come for you but you've built that tenacity on the inside. You can take it. You're okay with it. Not okay like, "I'm so excited they're doing that." It still hurts. But you're able to manage that better. You become comfortable selling. You become great at marketing. You become an execution machine.

You constantly make your products better so that every someone looks they're like, "Oh my gosh, this is great." You become good at networking and you've built this large social circle, large, and really anything you need is a phone call away. And you're great and comfortable with speaking, even if you're an introvert, you're comfortable being on stage, you're comfortable being on stage whether it's online or offline, right?

And you live focused. So, you love a simpler life. You're doing less things. You're just doing more of the few things that you really need to do. Imagine that life. You can have it. The price for it is setting the goal, setting the intention, and start chasing it.

So, that's my challenge for you. Set a goal to make a million dollars because of who it will make you become. Alright, so this episode, I want you to share with the doctors in your life and I will see you, my friend, in the next episode of *The EntreMD Podcast*.

And as you make these changes, I would love to hear about them. So, you can PM me, you can send me an email, druna@entremd.com. I would love

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to celebrate all of this with you. So, have an amazing day. I will see you on the next episode.

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