

Ep #211: How To Create a Profitable To-Do List



Full Episode Transcript

With Your Host

Dr. Una

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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.

Well, hello, hello, my friends. Welcome back to another episode of *The EntreMD Podcast*. As always, we're going to have a super amazing time. If you have not taken time to subscribe to the podcast, you do want to do that so you don't miss an episode, all right?

Today we're going to be talking about something that may hurt a little bit, but it would make you so much more productive. It will help you do so much more in less time. And you will thank me later, okay? So when it hurts a little bit, just know this is all done in love, all right?

Now, before we go into this I want to read a review for the *EntreMD Method* book. This is our book, a proven roadmap for doctors who want to live life and practice medicine on their terms. It was number one new release on Amazon the entire first month that it was out. It has 94 reviews, which we're so grateful for. And I want to read one of those, okay?

So this says Amazon customer, so if you hear this and you're like, "That was my review, Dr. Una," you let me know on Facebook, okay? It says, "Must read, every doctor, and honestly every entrepreneur, needs to read this book. I started taking screenshots of my favorite parts, and then I realized I took a screenshot of almost every page."

Okay, so it is 196 pages of liquid gold. Thank you so much for that review, I truly appreciate it. Thank you for getting a copy, thank you for leaving us a review. It helps us get the word out there because our goal is to put it in the hands of the physicians so that we can bring total change to the physician community. We are not rolling over, we are not playing dead anymore. At the beginning of the book, I did say the cavalry is not coming, it is here, it is us, and this is how we change medicine. So thank you so much.

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If you haven't got your copy, you can go get your copy, and you write us a review too, okay?

All right, so let's talk about this. How to edit your to-do list, okay? Now, I ask a lot of questions. So if you talk to the doctors in the EntreMD Business School, they will tell you that I ask a lot of questions and they learn so much just from answering them. There are no questions there that are random, they're done on purpose. They're designed in a way to help them think about how they're approaching their business, see where they are maybe dabbling and not really showing up like they should and stuff like that.

And so one day, I asked the question, I was talking to a group of entrepreneurs, and I said, "Okay, what are you going to do for your business this week?" And so some people were like, I'm going to update my website. And some other people were like, I'm going to learn how to post better on social media. Some of the people were like, I'm planning out episodes for my podcast. Some other people were like, I'm looking for a new building to move my business into. And some other people were like, I'm going to put an ad out for a team member.

And it was a very small percentage that talked about anything that had to do with attracting a new audience, like people who don't know that they exist. It was very few that said anything about actually making offers or inviting people to work with them. And when I looked at it I was like, huh, well, this is the thing, though, if we execute all these things we're planning to do, does it really give you the results you're looking for in your business?

And for most people, the answer to that would be no. Because in our businesses we're looking to have bigger impacts, we're looking to bring in revenue, right? Now, are there other things you have to do? Absolutely. We're physicians, right? Your aorta is a major vessel, we don't play with it. You know what I'm saying? Like there's some things you don't play with. You attracting people who will work with you and you giving people the

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opportunity to work with you, that's your aorta. You're going to have serious problems if that's not happening, right?

Okay, so I want us to look at how do I put the right things on my to-do list, right? So you know about the Pareto principle, the 80/20 rule, that 20% of the things you do will give you 80% of the results you want. You want to always remember that not everything matters, and many things may matter but some matter more than others. You always want to be crystal clear on what your 20% is.

You don't want to fill your to-do list with 80% things that only have the potential to give you 20% of your results. You want to fill your to-do list with those 20% things, maybe even delegate the 80% that's left, right? Okay. So the way I look at it is you want to reverse engineer your business success, okay? You want to reverse engineer it. So let's take this from the end, let's travel to the end and then work back to the beginning, okay?

Now, let's say it is December 31st and you're like, "Oh my goodness, my business, I am so grateful I'm an entrepreneur. Yes, I had challenges and all of that, but I wouldn't trade it for the world, right? Chances are you're going to be talking about the massive impact your business had in the lives of your patients or your clients, you're going to be talking about the revenue that it generated, and indirectly you'll be talking about what that revenue made possible, right?

So maybe I was able to get on a team so I spent more time with my kids. Or I was able to get a team and so I was able to take a month or two off in the year. Or I was able to take my mother around the world, or whatever that is. So let's use the two big things: impact and revenue. Okay, that's the big thing we want our business to do. We want it to change the lives of people, we want it to buy us financial freedom. Okay, I think we can agree on that.

So if that's what we want, then if I want to have a huge impact and I want to generate revenue, that means I need to serve a lot of clients or patients,

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right? I need to serve them so I can get them that impact. And the thank you note they give me is money, which is the revenue, right? So I want the impact and the revenue, to do that I need to serve clients, okay?

Now, if I'm going to serve clients, then that means that I have to be able to convert people from my audience, from people who follow me or people who are in my audience, or people who are on my email list, or people who follow me on social media, I need to convert them from followers to clients, right? I need to convert them, followers don't pay.

I saw this on Instagram, it was the funniest thing. Someone said something to the tune of, you know, be more interested in Stripe notifications than Instagram notifications. It was so funny, right? But bottom line is this, you have to have the people who follow you, who are your audience, who know about you to decide to work with you. Okay?

So let's take it back from the beginning. So step one, big impact, lots of revenue, okay? Let's call that step four. Now, for step four to happen, we have to have step three, which is I serve a lot of clients, right? And for step three to happen, step two has to happen where my audience, my followers are converted to clients, right?

Now, for step two to happen, step one needs to happen. And step one is I have to have an audience, right? I have to create an audience, I have to make people aware. It was John Lee Dumas who said, "If you build it, they will not care except you make them aware." So you have to go out, you have to extrovert into the marketplace and let people know I'm here, this is what I do, this is a service I offer. Okay?

All right, so roll with me, I know you can see it, I think I'm painting a good enough picture. So step four is where we want to go, impact and revenue. Okay? For that to happen, we need to serve clients. For that to happen we need to convert followers to clients. For that to happen we need to create an audience, okay?

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So the evidence that you are working towards step four, which is impact and revenue, is that you are serving clients, you are converting your audience to clients, and you're building your audience. You see, these three things are non-negotiables in your business, okay?

If you are trying to get a new building, who are you going to want to serve in the building? Clients. Where are you going to get them from? Your audience. Where are you going to get the audience from? Out there, out there in the marketplace, okay? And so even though getting a building is important, these other things are important. They're more important, right?

It's almost as though everything else exists to support this thing. Number one, building an audience. Number two, converting the audience to clients. Number three, serving those clients so they continue to want to work with you, and they bring new people into your world. These three things are your top revenue generating activities.

The things you do to make these three things happen are your top revenue generating activities. So I want you to think about this, if you looked at my to-do list, and my to-do list said I'm going to be a guest on two people's podcast today, what that means is I'm going to be in front of people who don't know about me. So that means I'm growing my audience, right?

And then let's say that I also tell you that I'm going to have a webinar, right? And I'm going to teach and I'm going to give people an opportunity to come work with me. So maybe give them an opportunity to come into the EntreMD Business School. So if you see that, then you're like, "Wow, she means business."

And then I also see that I'm going to do a Facebook Live in the EntreMD Business School because I noticed this trend and there's this thing they're struggling with and then so I'm going to do a class on that. What am I doing? I'm serving them so they continue to want to work with me, they want to tell others about me and all of that stuff, right?

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If all I do is those five things, what have I done? I've done a lot to promote what I ultimately want, which is huge impact and lots of revenue. Okay? Now, the problem with the things that I gave you examples with, is that those are the things we typically procrastinate on, right? Like, oh, guest, then well how am I going to find the people to be a guest on their podcast? And what if they ask me a question I don't know the answer to? I haven't done my hair and makeup, so I don't think I'll look good to be on there.

Like we procrastinate. And so what we'll do there is we'll say, "Well, I want to learn about how to be a good guest on a podcast." So what's on our to-do list? To take this course on how to become a better podcast guest. What is that? It's procrastination, it's procrastination. That's putting a low level task because we don't want to embrace the fear of doing the high level task.

And you might go like, "No, but I really need to learn." And I'm like, come on, you're a physician, you're a primary care physician. You walk into your office, you're going to see 25 patients, okay? That's 25 people who are going to ask you questions you may not have the answer to. That's 25 people that you may not even know at all, maybe half of them are new patients. That's 25 patients that you have to go in and give a speech every single time.

When you discuss your medical decision making and your plan, that's a talk. HPI is a question, I had a fever yesterday and I had vomiting and all that stuff, like could this be COVID? Right? That's a question and you get 25 of them. We're really good at this stuff, okay?

And speaking, yes, there's the skill of it that you have to learn. I have many podcast episodes on that. In the EntreMD Business School we talk about that a lot. But it's like riding a bike, you can take all the classes you want, when you're done you need to ride the bike. Okay, the only way to become good at riding a bike is to ride the bike. Okay?

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So if I talk about going in to do a Facebook Live, it's like, you know, what if I miss my thing, I'm not really good at tech, what if the internet goes out? What if I miss my lines? What if I forget what I'm going to say? It's not like I can go back and edit it. Like we run away from those things, but that's a bigger bang for your buck, right? It's a bigger bang. Or a webinar, like you have to ask people to work with you and that can be nerve racking.

But I'm trying to tell you the 20% that gives you 80% of your result is usually nerve racking. And that's why we don't put it on our to-do, we don't put those things on our to-do list. We put things that we're more comfortable doing, right?

And so I want to challenge you to go to your to-do list and go look at the things you wrote there and ask yourself this question, if I executed this excellently, what impact would it really have on my business? And if you know that it has no impact, then you have to ask yourself the next question, what do I know should be on my to-do list that I deliberately left out because I don't want to do it? And then we need to get in the habit of putting those things on there, right?

Like I said, this might hurt a little bit, but this is for your good. Okay? So are you going to need to do legal, and accounting, and website, and hire a team, and choose office space and all that? Absolutely, but not at the expense of the real reason why the business exists. The business exists to serve people in a profitable way.

The ultimate thing you want out of it is a lot of impact and a lot of revenue. So you don't want to do the things, you don't want your to-do list to be filled with things that have no impact on the revenue and no impact on the impact, right? So a lot of those things are there to support these main big buckets, right? And like I said, these are the things that we procrastinate on the most.

You know to grow your audience you can go be a guest on someone's podcast, you could go speak in someone's Facebook group, you could go

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to a networking event, you can host an event and reach out to your colleagues to help you fill it. You can do all kinds of things, but again, those are the things we usually run away from. Okay?

So what I want you to do with all of this is I want you to take a moment to look through your to-do list for the last week or so. I want you to think, these things I wrote here, are they mostly in the 20%, the things that really matter? Or are they mostly in the 80%? I want you to look at it and say what is missing from this list? What did I not put on this list because I'm too afraid, right? Like, this makes me nervous, this is uncomfortable.

I want to let you know this, the entrepreneurs who thrive, really thrive, are the entrepreneurs who are aware of the 20%. They're the entrepreneurs who embrace discomfort. You don't have to run away from discomfort. We were taught that we should strive to be comfortable, but really not.

The comfort zone, it's not even a neutral place, right? It's a dangerous place, it's where dreams go to die. It's where the best version of you is covered up and nobody will ever see it. Nobody will ever see her, nobody will ever see him. You show up, the real you shows up on the other side of your comfort zone. The best version of you shows up on the other side of your comfort zone. The business of your dreams is on the other side of your comfort zone.

So don't create a to-do list that's wrapped up in comfort. Those things you know you should do but they're a little nerve wracking, you want to embrace them. I promise you, you can get to the stage where uncomfortable things become comfortable. You become comfortable being uncomfortable. I never knew that was possible until I practiced it for a few years. And I found myself in this space where it's like, it's uncomfortable, whatever. And that's a beautiful place to be.

So I want you to edit your to-do list. I want you to look at all those things you use to fill up your time. I want you to look and ask yourself, what is the 20% in my business? Write those down and make sure they feature in your

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to-do list. That's where the money is, that's where the impact is, that's where the financial freedom is, that's where your legacy is. It's all there. Identify the 20% and make sure it always makes its way to your to do list, okay?

Now, I want to paint a picture of the other side, you can be a very savvy, very, very savvy physician entrepreneur, okay? I have studied businesses, six figures, multiple six figures, seven figures, eight figures, and nine figures. And I will tell you that the foundation of these businesses is the same.

I know people who are on track to make nine figures who are relentless about building their audience, relentless about converting them to clients, relentless in wowing their clients in such a way that referrals, renewals, and up-sells are just natural things that are happening. And because of that, they have a big impact and they have a lot of revenue. Okay? So I'm not giving you some low level thing, that's not what this is at all.

You can be a very savvy entrepreneur, but one of the things you must master is you must know what the 20% is. You must know what the vital few are, you must know what the trivial many are, okay? There's a vital few, there's a trivial many. Don't fill your to-do list with the trivial many, fill it with the vital few that you know if I can zone in and focus and stay consistent on doing these things, my business explodes in a good way.

So that can be you and you can create a business you did not dream of. People may have told you that businesses don't do well and you can't replace a physician's salary. Please hear me. Please hear me, okay? And when you hear this, I want you to make sure you share this episode so the other doctors in your life can hear this.

This is the way I think about it, if you look at the data from 2018, it says that 9% of businesses hit the \$1 million revenue mark. 9%, okay? To which you're like golly, then why bother? But I need you to remember who you are. On average, the acceptance rate to medical schools runs between 1

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and 3%. 1 and 3, okay? You beat those odds. So when they tell you only 9% make a million, you decided to beat the odds before, you can decide to do this again.

And there are people who do not have your level of connections, they do not have your access to capital, they do not have access to your ability to learn, they do not have access to the ability to practice delayed gratification. They have none of that and they're doing this, okay? So I want to challenge you to learn how to get it done and not forget who you are.

You are a one percenter. In fact, why don't you google your school and check out the acceptance rate to your medical school? Maybe post it in the EntreMD Facebook group, let me know. What is the acceptance rate? You beat those odds. And if you beat those odds, you can beat this too.

So don't dabble in your business. Don't do it like, let's see if it might sort of... Uh-huh, go all in, lean in. You've beat odds before, you can beat these odds too. You went into medicine because you have a heart, you want to help people, you want to change a sector of society, you want to change the world, you want to make a huge impact in the lives of people. And you can still do that.

Maybe the current healthcare space doesn't give us the opportunity to do that. But if we learn these business skills, whether you're an employed physician or you own a private practice or you're a coach, or you do a product, or you run a nonprofit, it doesn't matter. If we learn the skills, we can still do what we set out to do, okay?

All right, so thank you for listening. I hope this did not hurt too bad, that was not the aim. But if you apply this, it dramatically changes your life. So go apply it, let me know how it helped, let me know the changes you made. And I will see you on the next episode of The EntreMD Podcast.

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one thing as a physician entrepreneur, and that is to thrive. Just head out to entremd.com/ondemand and I'd love to have you join us. See you on the inside.