

Ep #247: Going Against the Grain with Dr. Malini Khanna



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.

Dr. Una: Well, hello, hello, everybody. Welcome back to another episode of *The EntreMD Podcast*. As always, I'm excited. I know I say this every episode, but I am excited. And more so today because I have an amazing doc here with me, Dr. Malini. And she has a fascinating story and we're going to work through it. And she's so kind and generous because she's taking us behind the scenes as a physician entrepreneur. So, so many lessons to be learned here.

So I want you to lean in and I want you to get ready to get your socks blown off and you're going to learn a lot of things that you can apply to your business today, whether you are a startup or whether you are building a multi-million dollar business. And this is going to be good. So, Dr. Malini, welcome to the show.

Dr. Malini: Thank you for having me, Dr. Una.

Dr. Una: Absolutely, been looking forward to this.

Dr. Malini: So my name is Malini Khanna, I am a physician in the Philadelphia area. I have been an attending for over 10 years and I just decided to take that leap of faith and I just started my own private practice direct specialty care practice. And I'm super excited to be here and take you behind the scenes and tell you all about it.

Dr. Una: All about it. Okay, so we're going to track back because Dr. Malini is also a doc in the EntreMD Business School. And we're going to track back because I love before and afters, like everybody else does. We just paint them with words in the business world as opposed to pictures.

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But what was life like? So before EBS before, you know, you were thinking about this practice, what did life look like? What did business look like at that point?

Dr. Malini: Sure. So right before EBS I was about to resign. I had been at the same practice for over eight years at that point. I felt like life was very repetitive, I felt very bored at my job. I just was not happy in my position as an employed physician. And I knew I had something inside of me, something bigger.

So pre EBS I didn't know who I was. I was just stuck in the cog, in the wheel. Just going to work every day, coming home, going to work and just not really owning who I was. So I really just felt like EBS brought me out.

It literally took what's inside of me and it literally just it pulled it all out of me. Like it literally pulled my soul out and was like this is who you are, you are meant to be an entrepreneur. You're meant to be a physician entrepreneur. You're meant to lead a team. You're meant to do something different. You're special.

I don't know how else to put it, I just felt like the business school kind of pulled that out of me, that I was scared to kind of admit that I'm different. I just want to do something that's against the grain because I believe in what I'm doing. And I believe that I can change how healthcare is being done right now.

Dr. Una: I love it, I can change how healthcare is being done right now. You know that's just like music to my ears, right? It's all about doctors changing medicine. And when you say I feel like I found myself, I feel like EBS pulled me out of me. I think that's one of the most rewarding things about embracing entrepreneurship, like helping people is really great. Making money is really great. Meeting yourself, now that right there, that right there is the cake, right? It's almost like everything else is the icing and that's the cake. Beautiful.

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And we're going to talk about where your business is now because you did some really exciting things that I can't wait for everybody to hear about. So this is where you were. And then you found out about the EntreMD Business School.

And usually between deciding this is something I should do and actually doing it, sometimes there are things that show up. Do I have the time? Am I the kind of person who can do this? This is too much of an investment, all those kinds of things. So what kind of concerns showed up for you and how did you handle them?

Dr. Malini: To join the EBS school?

Dr. Una: Yeah.

Dr. Malini: So, yeah, of course we're always worried about money. That's just natural, is that we're always worried about is investing in this program or investing in this school, am I going to get my money out of it? And that's our always natural, I think, human response is that, you know, do I have the money to put forward for this program?

I had done a lot of one to one coaching right before I joined EBS. I was in Sunny Smith's program for a few months. So I was really nervous about going from one to one and group to just group. And I think it was kind of a, you know, just the mental block of no one's going to baby me and kind of take me through my thoughts one by one like you get in one to one, instead now I'm going to have a group.

And I surprised myself on how much I really appreciated the group part of it because the group really makes you feel like you're not alone. It just makes you feel welcomed and like welcome to what you've always wanted to do. You've always wanted to be an entrepreneur and welcome, all these other people are they're welcoming you with their open arms and you're just learning from them and they're learning from you. And it is just such a special place to be in.

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I think the investment already paid for itself just based on how I emotionally feel. I know the numbers will come and my bank account will show it and hopefully 10X it or 100X it.

Dr. Una: I like. You know I like 10X,100X.

Dr. Malini: Yeah, of course, the bank numbers have to work. But emotionally, I just feel like it made me just so much more confident in doing this and I'm not alone. And I just know that I'm literally at the halfway point of the business school right now. And I've gained so much in six months, I have six months more to go of this year and I am a completely different person. Completely different.

Dr. Una: I'm a completely different person, love it. Okay, so you came in, I think you resigned, I don't know, was it a week after you joined or something of the sort?

Dr. Malini: The day before.

Dr. Una: Oh, the day before. Okay, so the day before you joined the school, you're like, "Okay, yay, turn in my resignation." And then. So your plan was, you know, I might could start a practice. Because I know you were thinking about what exactly you wanted to do at that time. And also talk to us, it's been six months, where's your business now? Where are you now in your journey as an entrepreneur?

Dr. Malini: Right, so I had signed up for the business school, I think a month before our cohort actually started, or a few weeks before our cohort actually started. So at that point I had not resigned when I first started, when I signed up for EBS. I just knew it was coming. And then it just happened that the day before our cohort started, I resigned. And it wasn't anything to do with EBS, it just happened that way.

It just everything kind of, everything hit me. It was right after the holidays and I said I can't do it anymore. I can't be here, I can't be employed, I'm

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done. So I resigned, but I had to stay on for 60 days because of my contract. And then I ended up staying on 90 days because I needed the bank loan.

So that's kind of where I had to start, was that I had to figure out the financial part of it. So over the past six months, I do a lot of procedures with a lot of expensive equipment. And for me, it just made sense to take out a business loan.

And I know a lot of entrepreneurs want to try to do it on their own, and it may work for some businesses. But for me, I just knew that I could not provide the spinal injections that I specialize in unless I had the equipment and I had a proper place. It was very hard to find a lease that would be able to give me a procedure room that had the 300 square feet that I needed.

So a lot of little steps I had to take and it worked for my business. So where I'm at in my business is that I literally just opened my doors. Today's the first day. I did see my first official patient last Friday, which was right before the July 4th holiday. So it was a patient that was at my grand opening and is a friend/acquaintance and she was having issues and I said sure, come on in.

I was able to offer her a same day appointment. I was able to do a procedure on the spot, and I did not have to worry about any insurances. And she did have to pay for it, but I was able to do the concierge service that I think healthcare is missing. And so that's where I'm at, is that I'm just about to get busy in my business. I'm just about to start seeing patients, and hopefully a lot of them.

Dr. Una: Oh man. Okay, so you said a lot of things that made my heart glad, so I just want to make sure nobody missed it, right? You talked about yes, I was resigning and all that but I had to figure out the numbers. And I think that's a critical thing, right? Because we want to quit strategically. And that's really what you did, right? Like I want to make sure the numbers

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work, I want to make sure I do this so I can get my loan and all of that. And then that's really huge.

And then you talked about financing, right? Because some people would self-fund their businesses, right? But yours is capital intensive and you're like, yeah, mine is capital intensive. We're doing a business loan, we're owning it.

And I think that's important to bring up because there isn't a right or wrong way. You know what I mean? There are options, it's like a buffet. And then you get to pick. You know what I'm saying? And so that confidence to go like, this is what I need for my own business to work and I'm going to do it even though it looks different from the person's down the street. Well, that's what we're going to do. And you did that.

And you did a grand opening, which we're going to talk about in a second because that's amazing because it wasn't a regular grand opening with five people holding a ribbon, now was it?

Dr. Malini: No.

Dr. Una: No, it wasn't, okay. And then you also saw your first patient. And I'll tell you this, one of the things, now you know I'm not a regret type of person, but one of the things I wish I did with my practice is I wish I owned and celebrated and I was proud of all the "small wins," right? All the milestones.

Because at that stage as an entrepreneur I was in that phase where I'm excited about the next milestone, not the milestone I'm in. So I saw one patient, whatever. When will I see five? I saw five, when will I see 20? And all that. And the thing is that the babies do grow up.

And so that practice, yeah, of course I had a day where I saw one patient that I did not celebrate, by the way, but it still grew up to do multiple six figures, it grew to get to seven figures, it grew to be seven figures without

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me. You know, like all these things happened and I'm like, if I had known I would have a baby book with all the baby milestones. You know what I mean?

And so congratulations. That's a big deal. You know, that's a big deal. So talk to us about this grand opening, why you decided to do one, what it was like and all of that.

Dr. Malini: Sure, so the grand opening idea actually came from one of our EBS classmates, Barbara Joy. And I was just so inspired by how she put together this 400 plus person grand opening in Atlanta. And I followed her story in real time.

And it was right before I was about to do my grand opening. And it was just so inspiring. So that, again, is another plus of the EBS school, is meeting these incredible physicians doing incredible things and they inspire you.

So the grand opening idea came to me as I was watching hers in real time. But then I also wanted the grand opening to be kind of consistent with when I was actually opening for patients, which is today. So I had two weeks to figure it out. I had two weeks to put together a grand opening. And in those two weeks I called sponsors. So I had three sponsors.

Dr. Una: You had three sponsors?

Dr. Malini: I did.

Dr. Una: Amazing, okay.

Dr. Malini: They paid for the food. So I had Stryker, I had Image Pros, and Trice Tenex. And these are all the, this is the equipment that I use and so they know I'm going to be using their things. So then I talked to the reps and said, "Look, I'm opening up, I'm doing a grand opening, would you help me with the food?"

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And so they gave me their budget. I said, what's your budget, of course. And they said, okay, I can give you \$400. So each person gave me whatever they could, and then with that I purchased the food. So the food was provided for by these sponsors.

And then I had done an Eventbrite and that together within, that took me 30 minutes. That was amazing. And I can use that over and over again, so I posted that on LinkedIn, I posted that on Facebook, really just my personal pages. I didn't post it on Instagram or TikTok because this wasn't for patients.

This was more for personal, physicians, physical therapists, people I've had a relationship with. So I just posted it on my personal pages where I could find my people. And then friends and family, just everyone in my community I sent it out to. And the response was overwhelming. I had 50 plus people there, more than I actually thought were going to show up. And it was a good time.

I got to show a lot of my friends that are in my community who are also physicians, I showed them the facility and they were very impressed. A lot of my neighbors came and they were just happy for me. They just supported me. And then my parents came.

I was doing this for marketing reasonings and I did not expect my parents to come. And my in-laws came and flew from Chicago.

Dr. Una: Wow, that is amazing.

Dr. Malini: Yeah. Thank you. They just came for the day. And I got just like such a response that I, again, didn't expect because I put myself out there. I said, look, this is who I am, this is what I'm doing. And the opening was a success in my eyes. I can't believe I put it together in two weeks now that I say it out loud, how well it actually came together in two weeks.

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And then, of course, I have to thank my husband who, when there's a party he brings the party. He brought the drinks, he brought the cupcakes, he brought the music. And he's of course very, if you guys know him, he loves to host. So he was just a great host to help me kind of run around and say hello to everyone he was hosting.

And then my kids came too, so I could be a role model for my daughter who's almost 15. And then my son, who's six got to watch mommy host this amazing event.

Dr. Una: And so what I'm hearing is, okay, so first of all, you put this together in two weeks, which is no joke, right? And you have almost 60 people show up, which is insane. Including people out of state, you know what I mean? That is so crazy.

But it's a number of things that happened, from what you're telling me because that means you brought your referral sources in, right? And so then you're stuck in their minds, like if you have this kind of patient, send them my way. So that's one.

You also had your kids watch you. And the thing is our kids learn so many lessons just from seeing us. What you've told them is being a physician is possible. Being a physician entrepreneur is possible. Starting a business is possible. Starting a business with a bang is possible. That is phenomenal.

I mean, in the EntreMD Business School, we call this EBS Jr, right, because somehow the kids are always involved. So you do your tuition, but it ends up working for the kids as well. But for your kids to see that example, it's really powerful.

My first daughter is 14. And my husband was talking to her about something someday and EntreMD Live, I didn't talk to them too much about it. I mean, they saw me executing and all of that. And he was asking her about a lesson she learned from something else.

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And she's like, "You never quit." And he's like, okay. And she was like, "Yeah, like Mommy. She said she was going to put a thousand people in EntreMD Live and she kept going at it, every day she kept pushing for it, and she finally hit it."

And I was like, we never talked about that. But she saw it and she learned a lesson and she's going to use it the rest of her life just because I was an example. I'm just saying that so you see, like the power of them watching you do that, it is crazy. I mean, that's better than business.

That is amazing. Congratulations, that's so good.

Dr. Malini: Thank you.

Dr. Una: And you've put the word out there. And, of course, you're rinsing and repeating that and putting it all over social media, so it's the gift that keeps giving.

Dr. Malini: Yes, I do need to catch up on the social media. Unfortunately, it's a learning point that happened. I had a camera there and the camera was set to manual focus, so my nice Nikon, not an iPhone. So I had my marketing manager go around taking pictures, but unfortunately all the pictures came out blurry. So now I'm going to have to capture it from other people's phones and my phone had limited pictures.

So a learning point, so another thing instead of stressing out about okay, this didn't come out perfectly. I'm just going to kind of, okay, pivot. Let me just contact everybody that did take a couple of nice pictures and then catch up on the social media and kind of go backwards and say, okay, last Thursday was the grand opening instead of yesterday, you know? So unfortunately, yeah, there's always lessons to be learned in every situation.

Dr. Una: And that's a nice pivot. We didn't get the pictures? Okay, what's the next best thing? Find out who did, use theirs. I love it.

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So it sounds like there's a lot of mindset shifts, there's a lot of strategies you've acquired and stuff like that. So so far, you know, going from what am I going to do, to launching your practice and having this great grand opening and seeing your first patient, what do you think is the biggest mindset shift you've experienced? And the most important strategy you've adopted?

Dr. Malini: Yeah, I mean, there's so many mindset shifts that I have experienced. It's kind of sometimes hard to like even put in words because they just kind of happen in your brain. And it's like, okay, how do I put this out there so someone else can understand all the stuff that's going on in my brain?

The biggest one is, is that it's okay to be scared. You know, I'm doing this and I'm doing it scared. Another one is, this is what I learned from you, Dr. Una, is we don't do overwhelm. That's taken me a long time to really, truly understand what that means.

Like the words make sense, but to actually really like work on we don't do overwhelm, because this is overwhelming. What I'm doing is overwhelming. I know it. And we just focus on what to do next. What do I need to do next?

I have lists and lists and lists every day of what I need to do next. So that's a huge shift. Instead of overwhelming and freaking out and heart racing and just like, you know, panicking, it's just what do I need to do next? Sit down, make my list for the morning and cross out as many of them as I can.

And I used to get upset that everything didn't get done. So now, I just say, okay, I'll add that to the next day. So the next whatever box didn't get checked off, that goes on tomorrow's to-do list.

Another mindset shift is just if you're comfortable, you're not growing. And I have to, again, deal with this one a lot, is that having to put myself in uncomfortable situations. I'm having to, you know, get on social media,

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more than I ever did. I'm going to have to do more Facebook Lives, Instagram Lives, whatever it takes. I just have to keep the eye on the prize, is that my prize is that I want to help people and I want to be profitable.

So as long as I keep my eye on the prize, that uncomfortableness gets easier. So that's a huge mindset shift, is that I just have to be okay with being uncomfortable.

Dr. Una: Those are three big ones.

Dr. Malini: Yeah.

Dr. Una: You brought the big guns, those are the three big ones. And I love that you are in the middle of doing something that is overwhelming, but you're choosing not to live in the overwhelm. Because that's so much peace and quiet and you can actually enjoy your journey as an entrepreneur. I'm super happy for you, love it.

Okay, any strategies that you're like, you know, I learned to do this thing and it's made a difference and stuff like that?

Dr. Malini: Strategies. My strategy for right now is, I think the lists, is just coming in and just knowing that you get to decide your schedule for the day has then very helpful.

So I try to do some type of wake up, you know, do our usual like get ready. But I try to go on a walk, or at least give myself 10, 15 minutes in the morning to just kind of center myself. I know, it sounds cliché, but it's needed. You just need to just have time alone away from everyone and just kind of be like, okay, let's go through the checklist of what needs to get done, let's just spend some time.

Even if I just want to listen to music, or just tune out. Whatever I need that morning. I just try to take a few minutes for myself, which sometimes

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makes me late later in the day, but it's so needed in the morning to just center myself.

The other strategy is just coming in, and again, not having anything planned first thing when I come in. Just my plan is make the list. Okay, what needs to be done today? And let's just go for it, let's just knock them down.

And another strategy, again, is just reminding myself that it's okay. It's okay to not know everything. And just take every opportunity to learn, not to get upset at yourself.

So for example, even with the first patient, it wasn't perfect. I went in and I did my doctor thing. And that part is easy. Like that part is the easy part, we know how to be doctors. But I didn't like the ice packs I ordered, I forgot to order the right steri strips.

The patient didn't know. I mean, she was just there for treatment. But for me, again, our perfectionism gets in the way. So I had to just learn that it's okay, it's not going to be perfect and write down what to do next. So the strategy there is just not be hard on yourself. Just make sure you know you're learning every step of the way.

Dr. Una: I love it. And I have enjoyed every second of watching your transformation, every. And I have my popcorn out, like I'm going to be watching the next six months like a movie. This is so good. I'm happy for you. This is really amazing.

And I'm glad that you're aware of the amount of transformation, you're aware of how you're changing, because what that does is it sets the stage for you to go like, if that could happen in six months, guess what can happen in the next six months. And I think you alluded to that already during this interview. So I'm super excited for you.

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There is somebody who's listening, who has been thinking about starting their own business or growing their own business, and they've thought about EBS and they're thinking, you know, the time, the money, if it will work for me and stuff like that. And as somebody who's been through that, what would you say to that person?

Dr. Malini: I would say all your thoughts are legitimate, I had them. I was very lost when I first joined the school, and I've told Dr. Una this, that I felt out of place. I literally didn't know, again, I didn't know what I didn't know.

So I think all those concerns are legitimate. It is an investment, but it's an investment in your dream. So if you have a little side of you that wants to start your own business and you are, you know, we are all entrepreneurs as physicians, so we're intrapreneurs. So I would just say just you've got to take the leap of faith and know that we've all been doing this.

And I cannot, again, put into words how different I am from January 1st to July 1st. It has changed me in so many ways and I'm so thankful I found this group. And I think this group was literally made for me. I didn't know it at first, when I first joined it was a little, you know, you're scared, you don't really know what you're doing. And I was also just resigned, so extra scare.

But I do think that all physicians need to be in some kind of community like this, where we can support each other and help all of our business grow, because it's not just a group coaching, it's also an amazing network of physicians. So you do get the group coaching, but you also meet amazing physicians that are also trying to do something outside the box and grow and just be our best versions of ourselves.

And this is the only way we're going to be able to change things in healthcare. And if you have an idea, or if you have something you want to do, I really do recommend you come join us, join the Business School and, you know, I can't even put into words how amazing it has been for me to be here.

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Dr. Una: I like your version. She's like, it was built for me. Like you guys could come, it was built for me and I love it. Well, you heard the doc. Okay, so if you're thinking about it you have nothing to lose, put in an application entremd.com/business, check it out. We would love to talk with you and answer any final questions you have and stuff like that. We would love that.

But, Dr. Malini, I am so blown away and so excited for you. Like really, really I am. And people are like, "Where can we find her?" What's the social media so we can see the pictures when she posts them? And where can people find you?

Dr. Malini: The social media, I'm on pretty much every social media, so Instagram, TikTok, LinkedIn, Facebook, YouTube. So the handle is @conciergespineandsports. And then for the other ones like LinkedIn, it's my name Malini Khanna MD.

And then my website is really the best place because it has links to all the social media and then it has links to what I specialize in. That's www.cssnpa.com. So that stands for concierge spine and sports pa, because I'm in Pennsylvania, dot com. So really the website is the best place to start. And then I have all the social media links from there.

Dr. Una: Love it, go follow her, people, follow her journey. I told you I have my popcorn out because this is going to be so much fun. Dr. Malini, thank you for coming to share your story. Again, thank you for taking us behind the scenes because in the physician community this is what we need. We need to understand. You took us on that journey from I was scared, I'm still scared, but I did it and I'm doing it and this is where I'm going. So thank you for sharing that, I truly, truly appreciate it.

Dr. Malini: Thank you for having me, it's been a pleasure.

Dr. Una: Yay. Okay, guys, so listen, go share the episode because this is how we change medicine. One of the ways we do that is by sharing stories of what physicians are doing and how they are breaking out of the mold,

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because really that's what we're doing here. So share it with another physician in your life.

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