

# Ep #265: What to Do When Business is Slow



## Full Episode Transcript

With Your Host

Dr. Una

## Ep #265: What to Do When Business is Slow

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*. We are going to be talking about something that is a lot of fun to me, and that is what to do when business is slow, okay?

And there are so many times that this would happen. I mean, there are just too many opportunities. Maybe you are in private practice and there's a pandemic, right, like we experienced in 2020 and then things are just slow. But it doesn't change the fact that you still have a mortgage to pay, you still have staff to pay, you still have utilities to pay and things like that. So as an entrepreneur, you still have to figure out how to keep things moving, right?

Or your business is going through the seasons, because everybody gets here, right? So think about it this way, there is spring, then there's summer, then there's fall, then there's winter, right? There are different seasons. And so there are times where business is booming and you're like, "Oh my goodness." And the amateur entrepreneur is like, "Oh we're here and we're just going to keep going from summer to summer to summer."

The experience entrepreneur knows that there are different phases, and you being in winter doesn't necessarily mean that something is wrong, you just need to adapt. You need to know how to respond to that. You need to realize you're in control, right, and control your outcomes. And so you may just have a seasonal thing.

So for instance, I'm a pediatrician. So in pediatrics, historically, the summers are dead. Like dead. And so people would have to send staff home and do all kinds of things. And when I started off my practice, I subscribed to that philosophy as well until I was like, wait a minute, we know this happens every summer and so we can prepare for it, right?

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I started applying some of the things I'm going to show you today. And we have not had a slow summer since 2014. Because we know how to play offense.

It could be that you are a coach. And if you're a coach, you may notice a little bit of this, right? Because there are different times and different seasons. For instance, during the pandemic people were home, there were so many stimulus checks and all kinds of things, free money being thrown at people. And people had an opportunity to sit and say, "Do I like what I'm doing? I want to try something new." And so the coaching industry blossomed.

Like it was a boom, and you could get away with marketing that wasn't so good or strategic. You could get away with selling that wasn't so strategic. You could get away with those things because the demand was so high. But right after that, then we got into a recession, and people are still arguing whether there's one or not, but okay.

But there's inflation and the free money has stopped. And a lot of people are like, "I think this business thing is harder than my job, so I'll just go back to my job." All kinds of things are happening and so that big boom, where you can get away with the lazy sales, lazy marketing, all of that has gone away to a large extent. And so it seems slower, but that needs to be something that you can respond to, right?

And so the principle behind all the things we're going to be talking about today is a principle of offense, right? And so I remember in the pandemic people were like, "Well, my phones are no longer ringing." I'm like, it's not about the phone's ringing, it's about you being on the phone. So if the phones are not ringing, then you call, right? Like there just needs to be conversation happening on the phone. Whether you call or they call is besides the point.

And so if they're not calling, you call. It's offense, okay? So if this is the only thing you get from this, you've gotten a lot from this, you can, well don't turn

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it off. But my point is you could turn it off and you already have a lot. When business is slow, remember that your job is not just to accept what happens.

Part of your job is to control what happens. Part of your job is to do the cause and effect and change the outcome if you don't like it. So what to do when business is slow? The first thing is to play offense, is to take control, is to take ownership of the result, is to not accept it, right? So that's the starting point of it.

And so I want to kind of give you some ideas of the kinds of things that you could do, but I want you to understand that this is not a fully exhaustive list. I just want to kind of show you a way of thinking, right? So you may go like, "Wow, Dr. Una, you showed me seven things, I found 10 more things." Fine, okay, that's perfect. But I want to show you a way of thinking.

Okay, so when it's slow, we play offense. So let me give you seven ways you can play offense, okay? All right, so the first one is, and maybe I should give another overarching principle. The other overarching principle is, money follows asking, okay? That is a writer downer. That is something you can make a cute graphic for, quote me, tag me on Facebook and Instagram. I will re-share and shout you out. Money follows asking.

And so I say this because the things I'm about to tell you, they are simple, but they are uncomfortable, okay? And a lot of them have to do with asking, and most of us would rather work on our websites, work on our logo, tweak our current offering to make it even better.

We would rather do all those things than ask. And so that's why I'm just sitting right here and I'm like, money follows asking. I know this is the fourth time I'm saying it or third time, but money follows asking. There you go, that's the fourth one. Okay? All right.

So the first thing you can do is you can ask your audience to work with you. Okay, so business is slow, you can ask your audience to work with you. So if you have an email list you can say, "Hey, I opened up some new spots.

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Looking forward to serving you guys. These are the problems I'm noticing people have, these are the solutions we can give them. Go here to book a call," say if you're a coach, or go here to schedule your appointment online if you're private practice.

But you have people who are not necessarily clients right now, right? But they follow you or they're on your email list. If you're a private practice, they've used your services six months ago, they haven't been back, and things like that. You reach out to your audience and you ask them.

So you can ask them on email, you can ask them through social media, you can ask them when you see them in person. But just ask them. You will be so surprised. It's a cause and effect, you ask and people say yes. It's the most amazing thing, okay? Will everybody say yes? No. But some people will say yes and that's all you need. Okay, so the first thing is ask your audience to work with you.

The second thing is ask your past clients to work with you, right? And now you may be going like, "Well, I'm just doing this because business is slow and I need the money." No, you need to be very, very, very, very, very clear that your business serves and earns, okay? We lead with service, we don't lead with earning, but we earn, okay?

And so when you invite people to work with you, you're not inviting them to work with you because you want to take their money. What you're inviting them to do is you want to serve them and give them an outcome and give them a win and give them a desired result, and you will earn, right? Because it's unethical to serve and not earn. All right? Okay.

So when you're asking your past clients to work with you it's because people still have problems, okay? People still have problems and so you still solve problems, right? So there's that win/win situation there happening, okay? So ask them, hey, I remember we worked six months ago, we got these results, blah, blah, checking in to see how you're doing,

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where we can support you and things like that, right? And so that's one way to do it.

If you are private practice, really your past clients or people who are overdue for appointments, right? And just pull out a whole list. Now we have these amazing EHRs that can pull out all kinds of data, just pull out a list, right? And give it to your front desk person, here call all these people, get them to come in for appointments.

This right here is one of the strategies that helped us thrive in the pandemic. That was, you know, calling up our past clients. For the sake of this conversation I know they're not past clients, right? But if they're overdue and you haven't seen them, I just put them in that bucket, right? Because it's not like there's a membership so they're paying you month to month, they pay you per visit. So that's why I put them there like they're past but not really. I know you get it, okay?

So ask them to work with you. So you see why I stopped to explain the whole asking thing? So remember our deal, money follows asking, okay? Money follows asking.

All right, so the third thing is ask for referrals. Ask for referrals. Now you have people in your audience, you have past clients, you have current clients, you can ask every single one of them for referrals, right? Especially when they share a win with you, right?

You're a weight loss coach, like "Oh my goodness, I just lost 20 pounds. This is so amazing." You're like, Great, I'm so happy to hear it. I'm so glad we could serve you. I'm so glad we can bring you this result. Is there anybody in your world who needs this kind of result? Will you connect us?" Right?

So you can ask for referrals. You can ask your audience, you can post it on social media, you can say this referral day, you can make up a name, whatever you want to call it and you're like, "Will you send us people? This is what we're doing and we would love to have clients just like you. Would

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you send us your friends?" Right? We can have all kinds of people, we'd rather have people just like you, will you send them to us?

So ask for referrals. Business is slow, this is how we react. This is how we play offense, right? Think about a basketball player, think about a basketball team, they're down 20 points, business is slow. What do they do? Full on offense, got to get the ball into that basket, right? And that's what we're doing here. So that's number three.

Number four. Number four is find out other ways you can serve your clients. And you may already have this built in. So this is probably mostly for people who have it built in or who know they're a step away from building it, right? And this is about asking for up-sells, asking for down-sells, and so I'll explain in both categories.

Okay, so if you think about private practice, you may have your primary service and you may have other ancillary services. Again, I'm not talking about things people don't need. But there are things that people need that would be considered an up-sell, which means that you generate more revenue per patient.

And so think about somebody who has, like I have an allergist that I work with who would see them as allergy patients. And then she has RPM, the remote patient monitoring, which is a separate service which is a separate fee, right? And if she's offering those, again, not to get money but because they need this and it'll create a win for them, and then we get paid, right? That's the win/win situation.

Then even if she's seeing the same number of patients, so "business is slow," she's making more per patient so her revenue may actually be the same, right? And I'm not saying business is not slow for her at all, but that's the analogy I'm trying to create, right?

And so maybe you are a coach and people could work with you in a group setting, but people could also work with you one on one, or VIP day, or any of those kinds of things, right? Then you can offer that, again, the number

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of clients may not have changed, but the revenue per client is much different. So business may look slow, but it's not slow, right? And so think about that. So that's number four.

Number five. Number five is asking your, we call them dream 100, or your centers of influence to refer to you. Okay, so let me stop and explain that. A center of influence would be, again, I'm a pediatrician and so an OB GYN has access to a lot of my patients, okay? So that would be a center of influence for me.

I am a business coach for physicians, so anybody who serves a group of physicians, whether a group of physician investors, a group of physicians who are doing life coaching, or a group of physicians who are doing health coaching, or a group of physicians of different associations. All of those, they have access to many of my potential clients. So those are centers of influence for me, right?

And so if you think about it, who are the people who already have access to a lot of people who are your potential clients? Who are the people you've already built relationships with? Those are the people you want to reach out to and say, "Hey, would you refer to me?" Right? You want to ask for it.

So you see, I've talked about five things and it's all asking. Ask your audience to work with you. Ask past clients to work with you. Ask for referrals. Now, this is from clients, so this is kind of like on a one to one basis. And then you're asking for the up-sell, down-sell. And then you're asking for centers of influence, so this is now groups to refer to you, okay?

Now, I want you to think about this, if business is slow and you have time on your hands and you leverage the time to do these things, I want you to think about the ripple effect in your business, okay? It doesn't have to stay slow. You can trigger it, you can make it busy. Okay, we do this all the time. So we don't only play defense, we play offense. The one game we don't play is sit around and do nothing. That's a game we don't play, okay?



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All right, number six. Number six is repurpose your staff, okay? And so if you are in this season where things seem to be slow, well your person works for you, right? So what is needed at that time?

I'll give you an example, we did this during the pandemic. During the pandemic, of course, the beginning of it people like ran away. People went into hiding like, "What is going on?" And we needed to fix that quick. And so I had a meeting with my staff and I said, "As of right now I don't need any of you here." And I paused and I'm sure they were like, "Did she just fire all of us? Like what just happened?" Right?

And when I let it sink in, I said, "Okay, but I do need a team though. And I need a team whose job description is whatever it takes. And if that's you, then great, I'm so excited that you're on my team. And let's go." Okay? Because I had to repurpose. I couldn't have someone tell me, "Well, I'm front desk and this is the only thing I do and this is the only way I do it." I'm like, we're in the middle of a pandemic, we don't, no. We're going to do what we need to do.

And so one of my people I had to repurpose, and we almost created a call center that she ran, if you want to put it that way. And her job was then to reach out to everybody who was overdue for an appointment and schedule an appointment. And to me, I was like a great day, you scheduled 20 appointments, right? Like offense now, this is not people who called into the office, this is we generated this, right?

And she would hit the phones and she started coming in with strategies. Again, pediatrics, so she could filter by families with X number of kids. And so what she started doing was she called families that have three children, two children and stuff like that. And so each call had a bigger ROI, right? So it was full offense, and she kept my schedule full. And that's what she did, we repurposed her, right?

If you run a coaching practice, for instance, and you have a VA and all those things. Well, are there check in texts, check in calls that the person

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can do? Is there a referral system you can create? And when I say system, it could just be a graphic and what the content of the email would be that she could do. Are there people who really, really love you that then she could call?

You know what I mean? Like you can repurpose that person so that they can start focusing on revenue generating activities because you don't have time for everybody to be doing non-revenue generating activities, right? Not when business is slow. So could you repurpose them?

If you have a big team and you have this aspect of the team that gives a certain service, but that service, there's no demand for it, could they generate the demand for it? Or could you generate demand on another aspect of the business and they work there? Just think, how do I repurpose my staff?

And the idea is your staff should be an investment, not an expense, okay? So if they are generating revenue above what you pay them, some people go for the 4x principle, so it should be four times what you pay them, then that person is an investment. But if everything they do is money out of your pocket, then they become an expense. And that's really expensive, okay? All right.

So that's number six. And I have an episode that I did on the number one way to reduce your payroll costs, and really it's about maximizing the investment in your staff. You want to take a listen to that if you haven't listened to that already, okay?

Number seven, pay attention to what is working, right? Because again, there's spring, summer, fall, winter, spring, summer, fall, winter. And if you are in a summer season, or a fall sale, or a winter season, in that season what is working? What is bringing the people in? Do more of what works, right?

So pay attention to it, because it may be a little different from what happens year round. And then find the things that are bringing the people that are

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coming through the door, or bringing people, you know, getting people to say yes to your offers. Find out what those things are and then do a lot of them. Throw volume behind it. And don't be afraid to throw volume, okay?

So when it's slow play full offense, full energy, full volume, right? Throw it at it. And you can reverse that. So in my business, we have times where we don't just accept the slow, right? We play offense. We're like, for instance whether it's spring, summer, winter, fall, I messed up order there.

But whatever season it is, you still have to eat. You still have to keep your body at a certain temperature. You still have to go to school or go to work. You still have to do all the things you have to do. So what do you do in each season? You adapt, right? What you wear in the fall is not what you wear in the summer. You adapt.

In the same way when business is slow, in this season what works, right? So let me go back to, you know, I talked about summer in private practice being super slow. Then we recognize that we have to play full-on offense, like full offense for the summer to be busy. And so what happens, the school's let out in Georgia where I live in May.

And so from April we're like, "Hey, let's schedule your well check because the back to school party starts in August and I don't want you there, it's just going to be so busy, so crazy. So we'll bring you in in June, we'll bring you in in July so we'll take care of you normal speed, all of that stuff.

And it became such a culture that even the patients are like, "Oh, I scheduled my appointment with you for June. I want to miss the back to school party in August. I don't want to be there when everybody's trying to get their physical at the last minute to go back to school." Right? And so we know that, we have the recall is automated, we know that. And so we're not confused by it, we prepare for it, we know what works. And we do a lot of it, right?

If you're a coach, and you're like, man, in this season it was so much easier to sell in 2020 and 2021, it's a little harder in 2022. Well, that means I can't

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get away with a marketing message that's not tight, I need to tighten that up a little bit. I can't get away with sloppy selling, I need to tighten up that a little bit. And I cannot get away without having the volume, right?

I can't get away with not making offers, making offers in some way, shape, or form daily or on a cadence. I can't get away with maybe doing a master class or doing whatever that is. But find what works and then go at it. Full offense, the volume has to be there, right? The volume has to be there.

So if you think about this, I hope the conclusion you're walking away with is oh, when business is slow, I'll fix it. I hope that's what you're walking away with. And I can tell you, I've been an entrepreneur for 13 years at this point. And I have seen recessions, slow months, all kinds of fun things. Just things happening where you're like, wait a minute, like nobody's walking through these doors, or nobody's saying yes to offers and things like that.

And I'm telling you, you play full offense, you reverse it. It has never failed. Even in a pandemic, when thousands and thousands of businesses went out of business, it did not fail, okay? So I hope you're walking away with, "Oh, when it's slow, I know what to do now." I hope that's what you're walking away with, okay?

So I want you to take at least three of these things because guess what, you don't want to practice when business is slow. So if business is slow right now, yay, go apply this. If it's not slow, yay too, apply this, right? And start building that muscle so that whenever that happens, notice I didn't say if. Whenever that happens, you just ramp it up. You just ramp it up, right?

So take at least three of these things, apply them. Start practicing, start asking, start asking a lot. Money follows asking, okay? Impact follows asking because if you don't ask them, they won't work with you. If they don't work with you, you can't help them, right? And if you can't help them, then what happens to the legacy you want to leave in your industry, right?

Okay, so apply these. And if you're like, man, I'd really love to learn more about this, apply it on a consistent basis, have a community to do this, with

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and all of that, come join us in the EntreMD Business School, okay, because this is what we do. This is what we do. It's about playing offense. It's about putting yourself out there. It's about doing the uncomfortable things. It's about wanting to puke and still doing it.

So come join us in the Business School, it's [entremd.com/business](https://entremd.com/business). You can turn in an application even if you're not sure. The team will work with you to see if this is a good fit or not. We have told people, yeah, wait, come back later. We have done that if we feel like it's not a good fit, right? And so we're not going to try to make you do anything. But this could be the opportunity of a lifetime for you. Okay?

So turn in your application, [entremd.com/business](https://entremd.com/business). And I want you to think about how this really puts you in control in your business. And things may look like they're not quite going the way they should but you, my friend, can turn it around. So I cannot wait to celebrate with you when you are like, "Oh my goodness, it was slow, this is what I did. And Dr. Una, you were right. We turned it around." Okay?

And when that happens, not if, when that happens I want you to send me a pm or a DM. I'm [@drunachukwu](#) on Instagram and Facebook, and say, "Dr. Una, you will not believe what happened." And I'll say of course I would, tell me, okay?

All right, so I'm rooting for you. I'm 1,000% committed to your success, it's not just a fancy way of ending my emails, I truly am. And I cannot wait to celebrate you. So share this episode. Listen to it again if you have to, especially if business is slow for you right now. Listen to it with your team, listen to it with your staff. And I can't wait to celebrate what you do with it and I'll see you on the next episode of *The EntreMD Podcast*.

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entremd.com/ondemand and I'd love to have you join us. See you on the inside.