

Why Your Practice is Not Reaching Its Potential

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How Do You Define Potential?

If you look up the definition online, “potential” is the capacity to develop, succeed or become something. When you take a look at your current business, do you see potential? Are there areas you want to develop? Is there a service or a part of the business you want to succeed? How can your business become something – or rather, what do you want your business to become?

These questions are not just for the business owner. Any team member employed in any aspect of the business should consider these questions. Often, the team “sees” things the owner may not. Team members are the eyes and ears of the business and can work with the business owner and managers to help the business reach its potential. After all, we all want to work for a business that is successful in treating the patients, bonding with the clients and community, and being financial stability.

What is the “potential” the practice should be able to reach? This is determined by analyzing both the business end and the medicine end of the practice. Is the potential found in medical success, average transactions, number of patients seen, client bonding, low employee turnover, hitting certain percentages...? Any one of these may be on your list of practice “potential” that you are striving to hit.

What is Killing Your Potential?

We are not going to look at P&L reports or other financial numbers – business potential is much more than numbers, although numbers will play a part. We do want to take a look at crucial elements preventing your veterinary practice from reaching its potential in patient care, client service and business success.

What are some issues that killing your potential? Competitors? Client dissatisfaction? Team failures? Poor finances? Sure, you can make this listing even longer – but in reality, these are excuses for some deeper issues that you must confront and change.

Let’s take a look at the problem with competitors – other veterinary practices, online suppliers and super stores. Any one of these can kill your potential by taking your clients or product sales away from you. Now dig a little deeper and confront the reasons why your competitors are winning. Perhaps your practice and team are not accessible to clients, or does not respond to clients in a timely fashion (The competition may be open longer and the internet is always available). Maybe your practice operates on a “cookie cutter” system of offering the same services to every patient rather than personalizing and meeting the needs of the patient and client (Think about your SOPs and the unique medical cases or client needs that do not follow standard procedure). Worse yet, maybe there is an air of incivility – attitude, remarks, eye-rolling comments (Look at body language and how the team gossips about clients – thoughts are more visible than we think).

Client dissatisfaction, another killer of practice potential, can come in a variety of forms and circumstances. It is usually tied in with the first issue presented – utilizing competitors or online resources. It is also apparent in poor compliance or termination of the client-patient-vet relationship. Often, we are shocked to learn that a client is angry with us – and then write it off as a client we should have fired months ago. However, there are a few issues that could be causing the problem and should not be written off. Issues such as the client needing to exert a lot of effort just to business with your practice (How many times do they have to call, buttons they have to push and hoops they must jump through to get an appointment or medication refill). Perhaps a client has informed you about a problem and it was ignored, brushed under the rug so-to-speak (Be sure to ask your team because clients will often tell the kennel attendant before they tell the owner of the practice). Ignoring client feedback will have detrimental effects on perception of care and thus on practice potential.

Is the team to blame for the practice not reaching its potential? The answer may be “yes.” Improper hiring, training and working in a poor culture will all have an effect on the team and practice potential. Searching for and hiring team members is just as much of an art as it is a science (So many of us dislike the interview process, coupled with disliking the performance review process we now have poor hiring decisions and people on the team we should have let go years ago). A great team can only become great with proper coaching and training – ongoing training (How often does the practice conduct training sessions on medical cases, or how to deliver great client service?). Finally, as the saying goes, “culture trumps strategy” (Lee). No matter what strategy is devised, distributed and demanded to be done, the underlying culture often has the strongest say in what actually happens (Have you even noticed more lip service than actual performance, or an attitude of “us” versus “them” – you may have a culture problem).

Not enough money is always a problem cited in regards to not reaching a potential. From not enough income to not lowering expenses, the money equation is a difficult issue to tackle. Metrics and monitoring numbers do not rank very high on our list of

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favorite tasks to do in a veterinary practice. Many of us do not have a very clear picture of what targets to aim for, nor how to get team involvement to help hit those targets. Difficulty, lack of clarity, low engagement – in the end, it is easier to ignore than to try to fight through massive amounts of data your accounting and practice management software can spit out at you every month.

Suffice to say, the reasons why your practice is not reaching its potential appear limitless. The pain and suffering that comes from seeing potential but not realizing potential can destroy one's sense of purpose and make getting up and going to work every day more and more difficult. Now it is time to consider a solution, a possible answer to what ails your practice and prevents it from reaching its potential. As simple as it sounds, it is based in the science of axiology.

The Key to Turn On Potential

The “key” that you need to understand is Axiology. It is the science of value. Our clients and our team members see things from their own unique perspective, based on what they believe is important – what they value (Sabah). When you get right down to it, it means that we all have biases that determine how we interpret and react to situations, and determine what we value (Smirth). Utilizing dimensions of axiology can help improve our understanding of team members and clients, assess perceptions of situations, and understand how value denotes worth. What a person values leads to their behavior and how they make a decision.

Axiology offers just three dimensions of value to consider (Smirth):

- Intrinsic – use intuition, build personal relationships, use gut reaction to make decision, empathizing
- Extrinsic – compare and contrast to make decisions, compare with other things
- Systemic – preset mental images of standards, structured thinking, policies, rules

Presented another way, axiology is how people determine the value of different things. This is not about values, but rather, how some things are valued as a high priority versus those things worth a lower priority. Each person is unique in how they assign value (Smith). For example, an intrinsic person will pay more money for a handmade rug than for the same rug made by a machine (Smith). Managers value and care about an employee (value based on intrinsic) yet must let them go if their performance is hurting the business (value based on extrinsic).

Value Leads to Potential

Go back and read over some of the ideas that are killing your potential. Turns out that many of them are directly related to what people value.

Now for the action steps – utilizing the position your clients or team members are operating from (intrinsic, extrinsic, and systemic), so they assign value to your practice. A client who wants to build relationships will not appreciate a practice where they see a different person every time they have an appointment. They may complain about always getting a “new face” when they come in. This client assigns value to a relationship.

Considering what has been assigned value can help a business design training and motivate a person (Smith). Exploring what clients value can help a business change its operations and be different from the competition. Motivating the team to value certain aspects necessary for financial success can also benefit the practice.

Practice “potential” comes down to what people “value” and the quicker your practice can identify certain values then quicker it can make changes on the way to realizing new potential.

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