

The Service Practice: Turning Purpose into Profit



*I acknowledge the traditional owners
and custodians of the land
that I live and work on as the
First People of this Country.*

Today:

- KPI's
- PREMS/PROMS
- Profit for Purpose Formula overview
- The 1st three elements

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What you measure you can manage

Key Performance Indicators

What are Your KPI's?

- Patients
- Profit
- Appointments
- Efficiency
- ???





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**What are the key measurements
for your business?**



PREMS & PROMS

Understanding your numbers leads to:

Better Business Decisions



NK Marcus Kroek
BUSINESS COACH | AUTHOR | SPEAKER

Today you are going to learn...

- ✓ About your Profit & Loss statement
- ✓ About your Balance Sheet
- ✓ How to work out your Break Even point
- ✓ A Cash Management Strategy to

Transform Your Business and Life



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What tracking software do you use?

- Nothing
- Accounting only (Xero, MYOB, etc.)
- Industry software only
- Accounting and Industry software





We believe our first responsibility is to the doctors, nurses and patients, to mothers and fathers and all others who use our products and services. In meeting their needs everything we do must be of high quality.

Niche – Predictable Cashflow ...

Niche =
A Commercial,
PROFITABLE
Enterprise ...



The Profit for Purpose Formula



You can use this
CHASSIS to build
either a Camry or
a Lexus




This is the most
powerful
business secret
you'll ever learn

Let's put in some numbers ...

Number of Leads	4,000
X	X
Conversion Rate	25%
=	=
Customers	<u>1,000</u>
X	X
# of Transactions	2
X	X
Avg. \$\$\$ Sale	\$100
=	=
Revenue	<u>\$200,000</u>
X	X
Profit Margins	25%
=	=
Profit	<u>\$50,000</u>

With just a 10% increase ...



Number of Leads	4,000	4,400
X	X	X
Conversion Rate	25%	27.5%
=	=	=
Customers	<u>1,000</u>	<u>1,210</u>
X	X	X
# of Transactions	2	2.2
X	X	X
Avg. \$\$\$ Sale	\$100	\$110
=	=	=
Revenue	<u>\$200,000</u>	<u>\$292,820</u>
X	X	X
Profit Margins	25%	27.5%
=	=	=
Profit	<u>\$50,000</u>	<u>\$80,525.50</u>

That's a **46%** increase in
your revenue ...

**And a massive
61% increase
in your profits**

Question?

What would YOU do with
an extra \$30,525.50
(or 61%) more Profit?





Question?

What would YOU do
with an extra
300 hours this year?

More time
with
important
people?





**Margin – The amount made
from the transaction**



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Are appointments
completed within the
allocated time?





Margin – Top 3

1.

2.

3.



Average Dollar Sale – The amount generated from the transaction



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Do you have a list of
ancillary
services/products to
your services?



Avg \$ – Top 3

1.

2.

3.



of Transactions –
The number of separate times a
patient deals with you



3 of Transactions – Top 3

1.

2.

3.



Next session:
The Stand Out Practice:
Turning Purpose into Patients



3 Lessons

3 Actions

**Action
COACH**
BUSINESS COACHING



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PROFIT FIRST PROFESSIONAL
CERTIFIED MASTER
★★★★★

PRIMARY
HEALTH
NETWORK

THANK YOU FOR JOINING US!



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