

Your Financial Journey: What to focus On and When

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Agenda

1. Who is Saeed
2. The healthcare provider's conundrum
3. What to focus on and when
 1. Start up
 2. Growth
 3. Plateau
 4. Winding down and Retiring
4. Next Steps

Learning Objectives

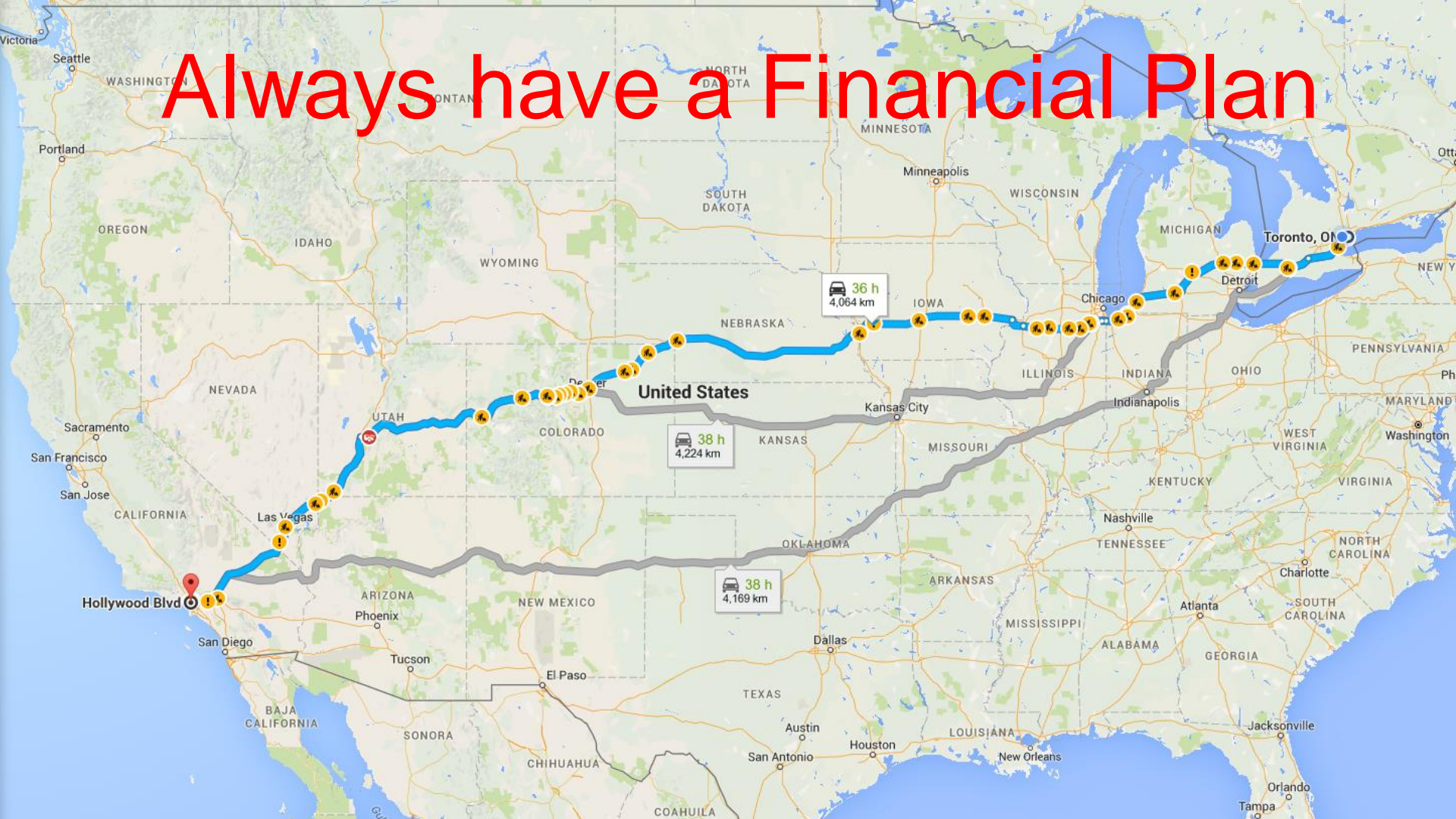
Learn about the moral imperative for your success

Learn about what you should focus on in each of the following business stages

Learn how your marketing should reflect the hero's journey of your patients, not you

Learn about the importance of creating a financial plan

Always have a Financial Plan



Saeed Ally, CIM, CFP, B.Sc.

- Certified Financial Planner
- Investment Advisor and Portfolio Manager
- Insurance Advisor
- Honours Bachelor of Science

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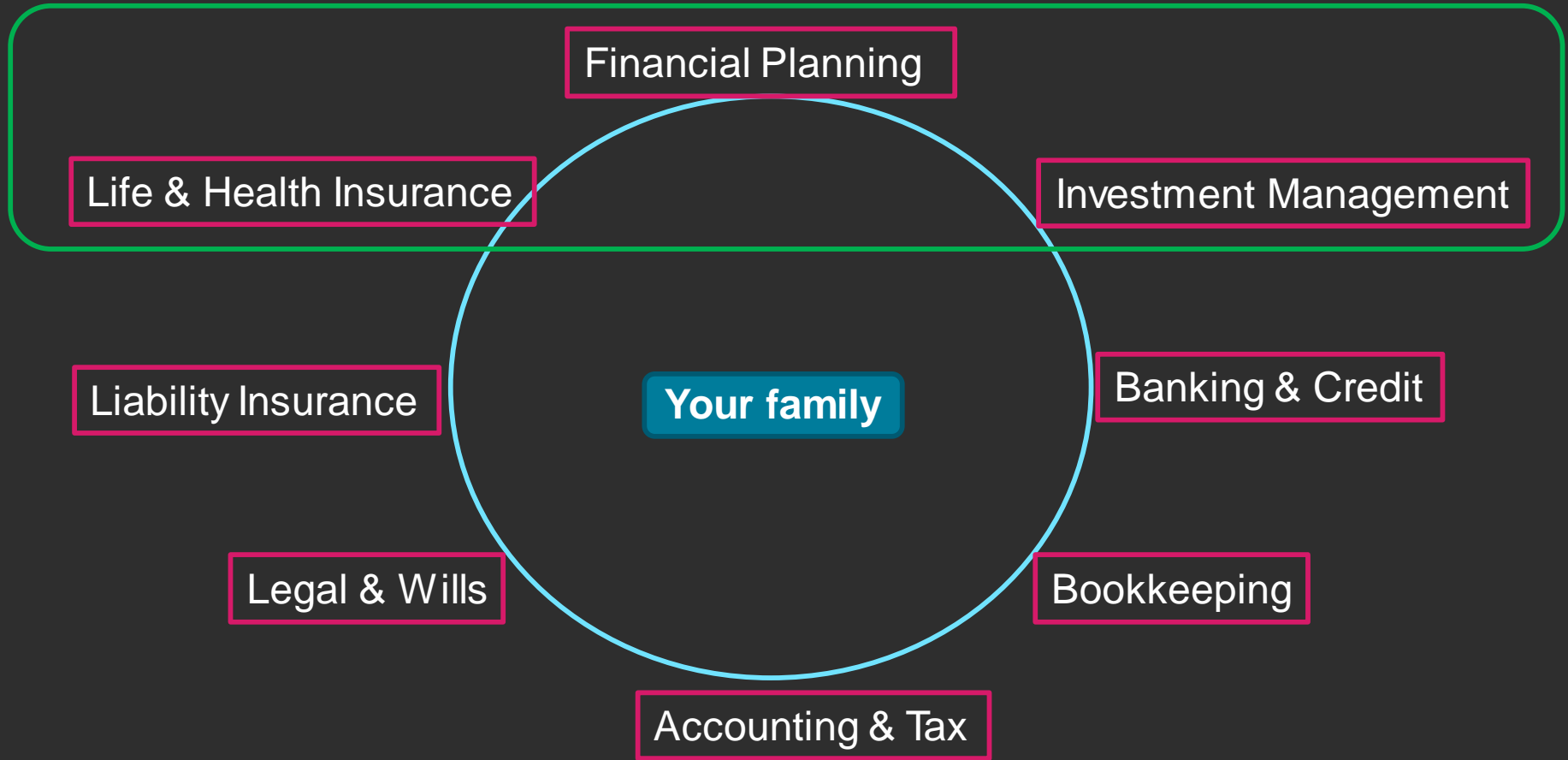
Life and Health Insurance
Financial Planning



Industrial Alliance Securities Incorporated

Wealth Management
Investments

Your Circle of Financial Care



A Chiropractor is...

A healthcare professional

A valuable asset to every patient within their circle of care

High ethical and moral standards

An Entrepreneur

No income security

Need to find patients to earn a living

An Ethical Entrepreneur

Combination of high ethical standards expected from a healthcare professional

And a recognition that without good business mindset, you will not survive to serve all those who need your help right now

4 Phases of Your Practice

1. Start up
2. Growth
3. Plateau
4. Winding down/Retiring

Start up - Characteristics

Out of school (finally!)

Loads of debt

Hunting for clinic hours and patients



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Start up: Do's

Do: Get more hours and patients

Do: Create a Debt Elimination Plan

Do: Build an Emergency Fund
Average your spending for the last few months
Target to save up 6-12x your average spending

Do: Save for a down payment on a house (if you want to buy one in the next few years)

Start up: Don'ts

- Don't:** Buy expensive cars and stuff as a reward for finishing school
I want you to own stuff, but I don't want that stuff to own you
- Don't:** Buy a house with less than 20% down payment
- Don't:** Start a clinic of your own without a loyal client base and/or lots of money for marketing

Growth: Characteristics

Getting comfortable

Settling down into practice and home

Starting a family



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Growth: Do's

- Do:** Spend money on marketing and advertising so you grow quickly and get to the next stage sooner
- Do:** Produce and share content that extols the benefits of chiropractic care, and your skills
- Do:** Start an RRSP/TFSA and fund it with 10-20% of your personal income (before tax)

See my presentation from April of 2017

Growth: Don'ts

- Don't:** Delay building investment assets
Make this a non-optional expense like your rent or mortgage
- Don't:** Get lost in the movement of money
Lose focus on the importance of revenue
- Don't:** Don't get stingy on spending on advertising and marketing

A quick rant on marketing

Patient's story

Specific stories of patients who you have helped

Not just, 'less pain'

Because of less pain, can play with kids, concentrate on work, stop pain killers, etc.

In your marketing, you are not the hero of the story, your patient is!

You are Yoda, not Luke

You are Gandalf, not Frodo

You are Dumbledore, not Harry Potter

Plateau: Characteristics

Clinic is at capacity

All bills are being paid with no worries

Investing is on autopilot

The longer you're here, the better your financial outcome

Plateau: Do's

Do: Invest for your retirement

Do: Invest for your kids' education/future

Do: Pay off your mortgage

Do: Mentor young chiropractors

Do: Research that can demonstrate the benefits of chiropractic care

Do: Stick to your financial plan Etc.

Plateau: Don'ts

Don't: Get into debt that you can't pay off before you wind down/retire

Don't: Forget that your future matters

Don't: Forget about your self-care to keep your body and mind in peak condition

Winding down/Retiring: Characteristics

Looking to exit your practice

Selling your clinic

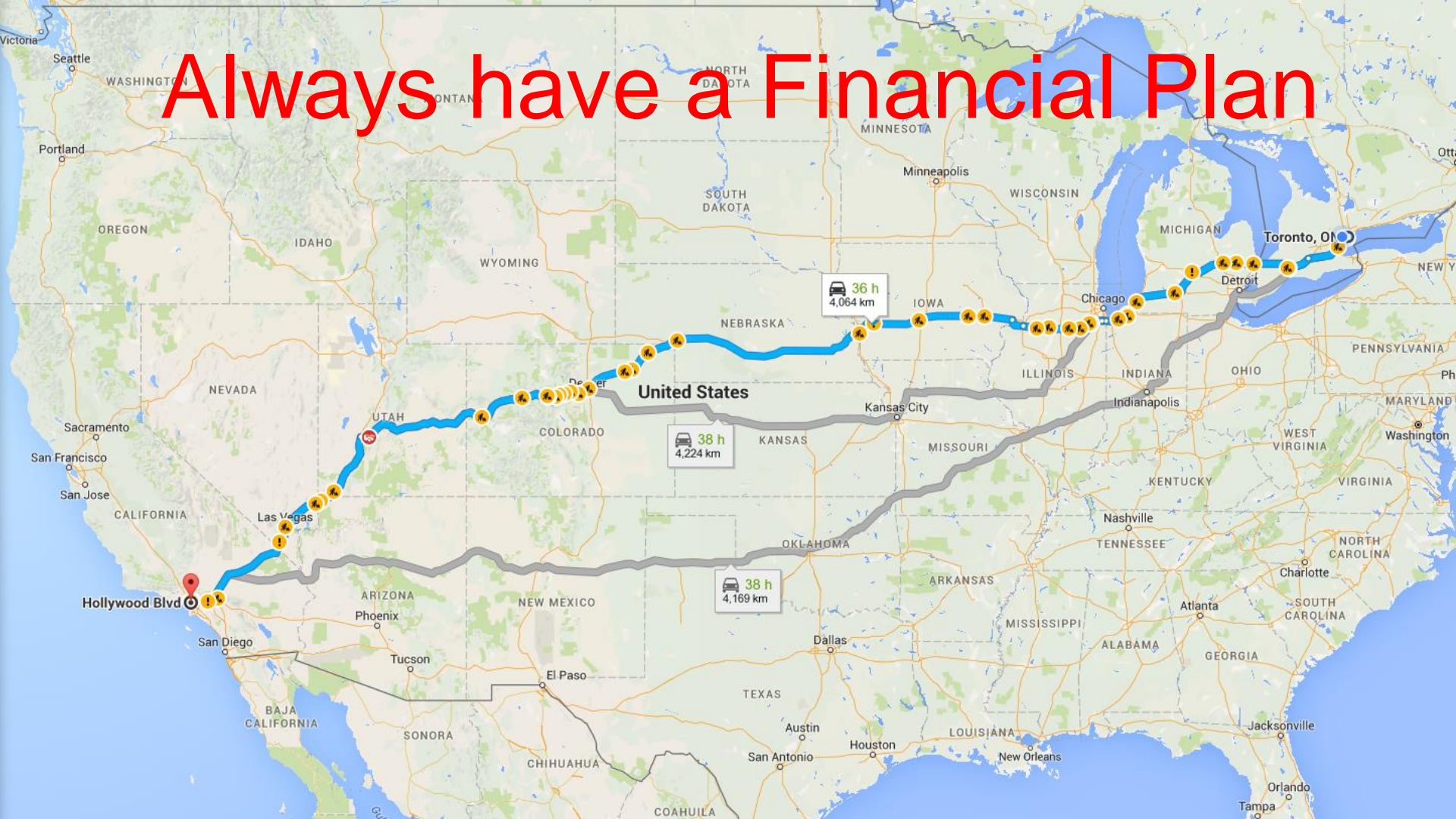
Winding down/Retiring: Do's

- Do:** Hire a business coach to clean up your practice (streamline processes, ensure you're running a saleable clinic)
- Do:** Coach your clients through the transition to their new chiropractor
- Do:** Find new ways to be fulfilled with the extra time you will have

Winding down/Retiring: Don'ts

- Don't:** Neglect your mental and physical health - this could lead to you retiring suddenly which is good for no one.
- Don't:** Get so conservative with your investments that they don't grow to provide for you if you hit 80+!
- Don't:** Forget that there's more to life than work!

Always have a Financial Plan



Next Steps

1. Set a time to evaluate where you are in your practice and whether you are following the do's and don'ts.
2. Have a phenomenal, trustworthy team providing you care, ask about their role and responsibilities to you
3. Create a financial plan
4. Implement the financial plan using investments and insurance
5. Connect with me if you have questions www.saeedally.com

Q&A Time!



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