

There Are 3 Ways to Increase Revenue - Worksheet

Learn an easy-to-use system for creating clear financial goals

Financial goal setting

It's time to set some goals. This is a financial goal setting system that is based on the 3 ways to increase revenue model. The first page is a review of the system, then page two is where you do your 4 year projections.

The basic revenue formula:

of clients per week average X amount \$ per transaction X value = Gross \$ revenue.

The 'value' aspect of the formula relates to the frequency of repurchase (rebooking) or referrals. This number is difficult to extrapolate and understand but we will start with a multiplier of '1' to represent your current state of;

1. how many times clients are rebooking on average.
2. how many referrals they generate.

So let's look at an example using this formula:

20 clients per week X \$70 per acupuncture appointment X 1 = \$1400 per week gross revenue

*Multiply this by 50 weeks = **\$70,000** per year gross revenue.

Note: When I do my own projections and goal setting I use 48 weeks just to err on the side of caution. You can adjust this number based on the amount of weeks per year you think you will see the set average number of clients each week.

Based on the example above let's set realistic projections for the next 3 years. For each year we will increase # of clients per week by 10%, amount per transaction by 5%, and value by 10%.

Year 1

22 clients per week X \$73.50 per acupuncture appointment X 1.1 (value) X 50 weeks = **\$88,935** / yr

Year 2

24 clients per week X \$77 per acupuncture appointment X 1.2 (value) X 50 weeks = **\$110,880** / yr

Year 3

26 clients per week X \$80.50 per acupuncture appointment X 1.3 (value) X 50 weeks = **\$136,045** / yr

In 3 years gross revenue has nearly doubled with very realistic goals. You can see that by simply setting some goals you set your financial compass and it feels real and achievable. This was accomplished by increasing the number of clients per week by 2 each year, placing a moderate increase in appointment price, and creating raving fans (visit more frequently, refer more people, and purchase extra products from your retail inventory) you exponentially increase your yearly revenue. Note that this doesn't include any product sales.

Now I dare you to think bigger, just for a second, savor a final example:

40 clients per week X \$85 per acupuncture appointment X 1.3 (same value) X 50 weeks = **\$221,000** / yr.

My financial goals

Fill in your current clinical data

_____ clients per week X \$_____ per acupuncture appointment X 1 (value) X 50 weeks = \$_____ per year

Next, for each year moving forward increase # of clients per week by 10%, amount per transaction by 5%, and value by 10%.

Year 1

_____ clients per week X \$_____ per acupuncture appointment X 1.1 (value) X 50 weeks = \$_____ per year

Year 2

_____ clients per week X \$_____ per acupuncture appointment X 1.2 (value) X 50 weeks = \$_____ per year

Year 3

_____ clients per week X \$_____ per acupuncture appointment X 1.3 (value) X 50 weeks = \$_____ per year

Finally, run the numbers that portray the vision of where you ultimately want your practice to be.

_____ clients per week X \$_____ per acupuncture appointment X 1.____ (value) X 50 weeks =

\$ _____ per year