10 Habits

That Separate Strong Chiropractic Practices from Stressed Owners

(almost no one is doing #9)

Financial clarity. Stronger decisions. A practice that grows with you.

Running a successful chiropractic or wellness practice is about more than adjusting spines—it's about leading a business that supports your mission, your team, and your life.

The challenge? Most owners only see last month's numbers. By the time cash is tight or profit is down, your options are already limited.

These ten habits are the quiet disciplines we see in the practices that stay calm, profitable, and in control. None of these are revolutionary. None of them require new software or a finance degree. They aren't complicated. But they create clarity, uncover hidden profit, and help owners make better decisions before problems show up. These are habits the strong operators have already built into their week, often without being able to articulate why. They compound. **Pick one. Implement it this week. Add the next one next month.**

About #9: If you only adopt one habit from this guide, make it the 13-week cash forecast on page 3. It's the single most powerful financial tool a practice owner can build—and in our 20+ years of advisory work, we rarely see one already being used. Most owners discover cash problems the week they arrive, when most options are off the table.

Format: Each habit includes the discipline, why it matters, and a real-world example from chiropractic and wellness practices.

01 Open your bank balance every Monday morning.

Five minutes, every Monday. Not on the run, not from your phone in line at the coffee shop—at your desk, fully present. Look at what came in last week, what is scheduled to leave this week, and what is landing on payroll Friday. This single discipline catches roughly 90% of cash problems before they become emergencies.

> ➤ What this looks like: A chiropractic owner checks Monday morning and notices insurance reimbursements are $8,000 less than expected. A quick call to the clearinghouse reveals a claim rejection issue. It gets fixed in days—not after payroll, not in a panic.

02 Keep business and personal money fully separate.

Dedicated bank account, dedicated card, no exceptions. If you absolutely must use personal funds, reimburse yourself with a written log—but never mix the two in regular operations. This is not just a comfort rule. It makes your books accurate, your tax filings clean, your audit posture defensible, and in most states it preserves the legal separation that protects your personal assets.

> ➤ What this looks like: A practice owner who pays personal expenses from the business account can't clearly identify deductible vs. non-deductible costs at tax time. The CPA bills 3 extra hours to sort it out. Next year, with separate accounts and a business card, the problem disappears.

03 Know your top three costs by heart.

In chiropractic and wellness, your top three are typically payroll, rent, and marketing (or insurance). Whatever your three are, you should know them as percentages of revenue without looking them up. Those three line items determine whether you have a viable business—everything else is decoration.

> ➤ What this looks like: A practice's expenses feel higher than normal. The owner cuts marketing spend by $2,000. But the real issue is payroll—overtime and unproductive hours pushed labor from 28% to 35%. Cutting marketing made next month worse. Knowing the top three would have pointed her to labor instead.

04 Set aside taxes the same week the money lands.

A fixed percentage—typically 20% to 30% depending on entity type and state—moved to a separate account every time you collect meaningful revenue. Not "I'll figure it out at year-end." Move the money immediately, automatically, on the same day deposits land.

> ➤ What this looks like: A chiropractic owner sets up a rule: every Friday, 22% of the week's deposits automatically transfer to a separate "tax" account. When the IRS bill arrives, the money is already there—no scramble, no line of credit, no stress.

05 Review your pricing once a year, on purpose.

Costs creep continuously; prices do not—unless someone deliberately makes them. Put an annual pricing review on the calendar and look at your service mix, market, and ideal patient value. Adjust where needed. Small adjustments—done regularly—protect margins without harming demand.

> ➤ What this looks like: A practice reviews cash-based services and notes that the initial exam hasn't changed in 4 years, while rent and staffing have. A $25 increase improves margin without impacting conversion.

06 Track collection quality, not just collections.

Collections show the health of your front office. Adjustments show problems you need to fix. If you only look at collections, you might celebrate a good month that was actually caused by poor coding, missed verification, or an insurance issue.

➤ What this looks like: Collections look strong—until the owner sees $6,000 in write-offs from denied or underpaid claims. Fixing insurance verification improves collections next month without working more hours.

07 Look at profit per provider, not just total profit.

Total profit can hide underperforming providers or locations. Reviewing profit per provider each month shows you where your model is strong—and where it needs attention. It's not about comparison; it's about clarity.

➤ What this looks like: One associate consistently runs behind and sees fewer new patients. Their profit per hour is 30% lower than the team average. A schedule adjustment and onboarding support turns it around.

08 Build a simple monthly dashboard.

You don't need complicated reports. Track 6–8 key numbers: collections, new patients, active patients, average visit value, payroll %, overhead %, and owner profit. Review them monthly. **What gets measured gets managed.**

➤ What this looks like: A monthly dashboard shows active patients dropped. Digging deeper reveals longer reactivation times. The team implements a simple reactivation protocol and sees it improve within 30 days.

09 Build a 13-week cash forecast—and use it.

This is the single most powerful financial tool a small business owner can use, and almost no one uses it. It is not a budget. It is a weekly view, 13 weeks forward, of cash in, cash out, and ending balance – updated every Friday afternoon. It tells you exactly which week you are going to have a problem and gives you eight to twelve weeks of runway to do something about it. Lines of credit, vendor negotiations, deferred capital expenses – every option is available when you have time. Most owners only see the problem the week it arrives, when most options are off the table.

Most owners operate month-to-month. Strong owners can see 90 days ahead.

➤ What this looks like: A forecast shows a $12,000 cash dip in week 9 due to slowing collections and a lease payment. The owner adjusts spending and accelerates collections—avoiding a line of credit and staying in control.

10 Block 30 Minutes a Month for a Financial Check-In.

Same time, every month, on the calendar, non-negotiable. Three questions: Where is my bank balance versus last month? What is my biggest variance – favorable or unfavorable – and why? What is the one financial decision I have been delaying? This is it. Short. Consistent. Far more valuable than a quarterly two-hour deep dive you keep postponing. Because in operating a business, **rhythm beats depth.**

➤ What this looks like: The owner holds a 90-minute meeting on the first Monday of the month. They review the dashboard, cash forecast, and priorities. The team leaves aligned. Decisions get made. The practice moves forward. Over the year, he compounds twelve small operational decisions instead of waiting for a once-a-year review that never quite arrives.

What's Next?

Accurate Books. Insightful Reporting. Numbers You Can Trust.

Strong practices aren't just busier — they're better managed. These ten habits create the financial visibility and discipline you need to run your business confidently and stay on top of your numbers.

But knowing what to do and having the time, systems, and expertise to do it are two different things.

That's where we come in.

At CoreBalance Advisory, we provide precise bookkeeping, thorough cleanups, and the analytical depth most bookkeepers simply don't offer — cash flow reporting, profitability analysis, budgeting, and forecasting built into everything we do. Not as add-ons. As the standard.

Clean, Accurate Books

Maintained monthly and fully reconciled

Cash Flow & Forecasting

Visibility 90 days ahead so you're never caught off guard

Profitability Analysis

See where margins are strong and where to focus improvements

Budgeting & Reporting

Decisions backed by real numbers, not guesswork

Ready to run a more financially clear and efficient practice?

Schedule a complimentary discovery call. We'll talk through where your business is, where you want to take it, and whether CoreBalance Advisory is the right fit.

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