Everything Is Fine Until It Is Not Fine Transcript

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Intro and Cubs Small Talk

A lot of times people think, oh, well, you know, these people just care about making the sale, but that's actually not the case. We want to make sure that you're set up in the right way, paying what you should be and understanding that if you can't take money, You have no business.

So you didn't build your clinic to feel like an employee in your own business. I'm Matthew Kulowgli, and on Out of the System, hosted by Doctor Talks, we challenge the broken rules holding healthcare entrepreneurs back.

Here from clinic owners, rebels and builders, who are creating bold, profitable patient center practices and doing it their way. So, you're a cub season ticket holder?

I am. How in the world do you grow up in San Fernando Valley and wind up being a Cubs season ticker holder because like they sucked for a long time. And I know this because I m a White Sox fan.

I mean, they didn't do much better either. But we won a World Series before they did, so that's all that really matters. That's right. So my dad, he was raised in Belize.

So basically Central America and his whole family moves to Beliz when he's young and they first got their first TV channels in the 80s. WGN. Go figure somebody pirated you know, broadcast networks, they literally ran lines and that's how they got their first like TV channels essentially.

And so they became Bulls and Cubs fans. Obviously for me, like being in LA, going to games, my dad's like, you're not going get back into the car unless you say go Cub.

So I mean, the rest is history. There you go. Yeah. All right. Well, there you Always amazed how we meet Cub fans all over. And it's stories like that, right?

Like, W. E. D. EN grew up in Iowa, Grip in Minnesota, whatever. That was the channel. So, fascinating. Well, I'm sitting here with Chris Flores. Tried to just screw up your last name.

Made something else, but it wasn't. It's Chris Flaures of USA Payments. Um, and we're going to talk about, uh, what may not seem like a really important topic to doctors, but obviously we'll talk.

The journey, your journey in entrepreneurship. You've been, you've owned this company for 10 years. Um. And also we were just going. Talk about the whole merchant account payment processing and finance side for doctors.

So you work specifically in the telehealth, tell everybody a little bit more about who you are and what you do. So my background has been in the payments industry for over a decade at this point.

Chris Flores and USA Payments Background

But prior to that, it had been marketing and business development. I had a marketing agency for several years, sold it off when I realized that the payment processing industry was where I strived to be in.

Why? What was it that attracted you to it? So my clients in the marketing space were, interestingly enough, healthcare related, supplement related. And I had friends in CBD market.

At that time, if you were selling CBD 2013 to 2015, people were thinking you're selling drugs at that point. So the banks they didn't like them and my friends basically were saying I'm struggling to take payments like we've got a great product.

So I ended up digging into that industry I end up having a client in the credit card processing space that was generating leads for. And then come to find out that, you know, that's a very high risk market, essentially.

So along my journey of trying to help my friends in that space and also, take care of my client, I realized that there's an untapped world for merchant services, credit card processing.

At that point, you know one thing led into the next Ended up learning a lot about the industry learned from a lotta different people and then ended up starting up my own You know company, right?

So explain So I hear from lot of doctors they go well Merchant account services are all the same and the other thing you hear is what's the rate? Yeah, right?

In my view you're in a very commoditized Extremely. Yeah. Okay So answer those two questions like what why is it that every merchant account service? Processing is not the and does rate really matter?

So for instance, I'll take you back 10 years. My very first client in the telehealth space. They are one of the biggest brands that people see across the nation today.

Um, they came to me specifically because they were struggling. And they are on the ground floor and nobody would give them the opportunity. Imagine going from literally nothing to today they're doing you know, hundreds of millions every year.

And without that opportunity to get started, they would never have gotten to this point because everywhere they were going, whether it was Square, PayPal, Stripe, They were getting shut down left and right.

Right. So a lot of times people they don't realize why they're considered elevated risk or high risk. So, for instance, in this situation, because of our specialty in healthcare, health tech, telehealth, pharmacies, you name it, we have built a reputation for being able to provide stable credit card processing and payment processing.

while also being able to provide really competitive rates to not, we're not here to gouge people. We're here, to take care of you and make sure that you're always up and running.

Right. Now… Which is really the most important thing. Correct. Yeah. Because if you can't take payments, you are not in a business. You have no business and a lot of times people say, well, Stripe's charging me this.

That's when we come back and say, number one, not only most of the time do we charge less than Stripe, but we provide more stability than they do. Because the last thing you want is for them to send you that email that says, you are being terminated.

Your money will be held for minimum 90 to 180 days. And next thing, know you don't know what you're doing. But most people ask why.

Why Payment Processing Matters for Healthcare

For most healthcare, let's say most clinics, they're not really considered high risk or elevated risk, but for the ones that want to start transacting online, Let's, say it's an online pharmacy, you're delivering pharmaceuticals or your telehealth provider.

It's a situation where now that risk is typically, you've got three different pillars of risk. You've gotta reputational risk, which is, typically like the adult industry, casinos, cannabis.

Then you got dispute risk like, the travel industry or supplements that market, oh, hey, your going to lose X amount of weight in 30 days or there's, other products out there that make claims and those tend to have a lot of dispute risk.

And then the last one that healthcare tends to fall into is regulatory risk, so when you have regulatory risks, you're running into a situation where let's say you are prescribing something and that patient were to somehow pass away because something happened.

What ends up happening is people tend to think that a lawsuit only stops at the business level. No, no, it literally will follow you through to everybody that helped facilitate that transaction, the manufacturer, banks included.

And the last thing that the banks want is another lawsuit at their doorstep. So, in that situation, when you're transacting in what's called a card not present environment, it adds a lot more liability and a more scrutiny to the transaction.

You know, we've launched Mavericks Payments with you. which is designed specifically for this industry and for our clients. And so we're launching it at one of our masterminds.

One of my clients goes, I've got Stripe. What do I have to worry about? Everything's running fine. I go, everything's runing fine until it's not running.

About 10 days later, He runs a $12,000 transaction for biologics procedure. And you know where the story is going. Yep. He walks in the next day, his account is shut down.

His money is frozen. I think they might've even gone back in and withdrawn back some money. from like some prior transactions like in the last couple of, like they had funded them, whatever.

I don't think that, but anyway, the whole point is it almost completely shut his business down. Like, and he was, I was just like, hey, hear this all the time.

People just think, well, my banker says everything's going to be fine. It's not fine until it's fine, right? I mean, it just, its really mind blowing.

Now you always have redundancy, but I mean, you know, it's an interesting thing. It's interesting because at the end of the day, number one, everyone who always says, oh, I've got a great relationship with my banker, like they take care of me.

And then I asked the question maybe six months later, is that banker still there? Oh no, he moved on to another bank. Like it happens all the time. Yeah.

But then you've got a situation too where, believe it or not, I would say the statistics are like 98, like a very high 90s number. 98% of business owners cannot fund their business past 30 days.

Oh yeah. So in the event where all their money was held, what would you do? And it is one of those things where you're literally, you don't know what you know until it happens.

And, for us, here's the problem that we have. You're trying to sell a more preventative type situation or solution. And then what ends up happening is they come to us when they're shut down, looking for a pill to actually cure that situation.

And by that point, they already have thousands of dollars held up. But the only thing that we can do at the time is get them back up and running within a day or two so that they can continue to add to that cashflow.

Sometimes people don't learn until it happens. Yeah. So I want to go back, I wanna go way, way back. You've had USA payments for 10 years. When did you know that you were an entrepreneur?

Did you have a lemonade stand? Tell me, I'm curious about Chris's journey to get here. Six years old. I was getting myself into trouble. Define, wait a minute, define trouble.

What kind of trouble? I mean, you're like hooking cars or something like that? Like, when you were six? At that point, my mom at the time would buy me a pack of Pokemon cards every week.

And what I would do, carefully open up the pack, take out the shiny card out of it, and kind-of gently reseal it. Go down to the park and go sell that pack to kids.

And then I would literally have parents knocking on our door saying, you know, why is your son trying to rip off my kids? Sounds like something the mob would do.

So between that… Sounds something out of Sopranos. Between that and then growing up a little bit, fast forward, I had an eBay store by the time I was like 10, 11 years old, selling anything that I could.

It's like, my mom would say, hey, where's that? I'm like I have no idea. No, you were just selling stuff in the house? So it got to a point where I started to sell like model ships.

I would, you know, have my mom go to downtown LA, buy things from down there and just literally sell things around the world. And were you building the model ship and then selling them?

Those ones were actually model shifts that people would have to build themselves, which was fine because that's what they were looking for. But it was unique type stuff as well.

So. So you're doing this at what age? Uh, that was 11 years old at the time. So how did your parents respond to this? Like your mom and your dad? They were both, they came from the insurance industry, so they were having to build up their own businesses to the point where they had been in insurance for, you know, 20 plus years.

And then, uh, I learned through them, import export, because that's what they, another business that they have. I definitely learned from them and personally I believe that, same thing with my own kids, you raise people based off of the environment.

Obviously I would love to be able to learn how you got to where you are and I assume some of it has to do with your environment that you grew up in. Some?

Entrepreneurship was incredibly discouraged. Even though my father had his own law firm, we never thought about his entrepreneurship. He had own practice.

And he died suddenly when I was 13. So we had to close that practice and then my mom, she had a high school degree. It was 1981. My dad didn't have life insurance because he had tuberculosis.

Entrepreneurial Roots and Early Hustle

And so my mom discouraged my entrepreneurship left and right. Like, don't be in sales, you know, those people are always, trying to get you. I had a very opposite environment.

Mine was, Look at your sister, she's a college professor, look at her brother, he's got his union card, a union plumber. When I went bankrupt in 2010, during the recession, I had a real estate investment company, my mom came out and she said, well, you're going to go get a job now?

Why don't you go to a bank or a Starbucks? Get yourself a 401k. So I grew up in a very non… entrepreneurial, highly discouraged, ridiculed environment.

But my, I learned very early on after my dad, my Dad died when I was 13 after I doubt after he died, we sold the house and we moved to a townhouse in North Barrington outside of Chicago.

And as they had a golf, there was a Golf Course there called Lake Barington Shores. and I love golf. I've been playing since I was six. I went and got a job working in the cart barn and I realized very quickly, like within the first

three hours, that we kept our own tips and that I could easily out-hustle the other kids on staff.

And I knew how to clean clubs, I know how shine shoes. Because my dad was a World War II Marine, so he taught me how spit shine-shoes. This was 1983, 1984, and i'd walk home with 20 bucks in tips.

which was a lot of money, right? Like, it's still a decent amount today, like, might be the equivalent of like $100 today. And I just learned really quickly that I could hustle and I can make money.

That's kind of the philosophy that took to my whole entrepreneurial journey, which works for a certain amount of time. It doesn't work long-term because the company grows to a level that you can no longer be this sole person hustling.

Yep. You're kind experience on a little bit of that, you're kinda going through that What would you like to share on that? I mean, it's a situation where I have a mentor that's taught that you can only do so much up to a certain point.

Typically, that certain is the first call it half a million to 1 million, but 100%. Yeah. Once you get past that point, you really need to have. A proper structure in place and people to be able to help distributes all the responsibilities evenly.

And it's something that, for me, it it something recent that I have realized and recognized that it, its time between, you know, Payments has always been a core business of mine, but I've got other companies that I have acquired and started and everything else and it takes a toll if you don't have the right structure in place.

That's the biggest thing. Is it structure or people, Chris? In theory, my job is to hire the people to build out the structure. Agreed, yeah. And that's something that, you know, people have asked, why do you struggle with delegation?

Why did I, Why do I? And it's, that mentality of growing up being told, hey, if you want something done right, You got to do it yourself. I don't know why that is.

Yeah, I realized. Cause Elon doesn't, i'm sure Elon, doesn' know how to built a rocket. You know, I use him as an example all the time. I say, hey, if Elon wants a new model J, he literally will go tell his, uh, you know his first in command, i want the new Model J.

It's going to be a mix between a SUV and a crossover, whatever. Go make it happen. You got three weeks. Like for that type of delegation to happen, you have to have a good you know number two next to you that can direct everybody and make it work seamlessly and that's something as a building entrepreneur building business owner it's still you're learning every day like up until a few years ago I had I had a very small staff.

It was only three people at a given time. I'm laughing because I've been there. And then all of a sudden in the last few years, we're upwards of like 50, which I know is not much in a grand scheme of things.

I just met a business owner over the weekend that he's got 33,000 people in his organization. You ever wonder what his payroll week is like? Oh, he explained it.

What did he say? Somebody said, well, you know, if everyone just got a raise, the world would be in a better place. And then he chimed in. He said no, I've got thirty three thousand people.

A one percent raise is enormous for the organization. So everything's about perspective. He gave me a 10-minute master class on structuring and people, which was incredible.

What can you share? You have to have really good leaders in place and they have be in a proper hierarchy. Everything from, you know, good alphas that lead down to the next, which is your generals, your bravos that are specialized in what they've got to do.

And then what's going to make up 80% of the organization is going be your deltas that doing and implementing and taking the lead. There's a lot that, honestly, I'm learning in real time at this point, because the struggles that I am sure a lots of business owners have, your constraints are what you know, and you're doing what know.

And I've realized, looking back at my last few years, some of the mistakes that You know, humbling, isn't it? It is. It's, well, how old are you, Chris?

34. Yeah. So like, you're in a really interesting phase in life. You've got young kids, right? You have two, Right? Yep. Okay. That's a massive shift, How long were you and your wife together before you had kids?

So I've been with my wife for Hope I don't screw this up 13 years. Okay, we're gonna give him some grace. It's it's hot in here. So 13 13 and then Now my kids are five and six.

Yeah, so you have seven years of Wow, isn't this great? I love you so much too. I've got oatmeal on my forehead and I haven't taken a shower in four days.

Right? So you've had that massive shift. You go through what some people will call your Saturn return from 28 to 32. So right when you're 28, you starting to have kids, and you start to go though this massive life change.

Not just with the kids but internally. This is generally And you're different because you've been an entrepreneur. So like, but like my girlfriend is finishing up her Saturn return.

She's in her early thirties. Like everything that she believed that, she thought that he knew in our twenties. And she's like. Oh, that was all bullshit.

Right. But you are different cause you had your own business. You probably had a different perspective. The two perspectives I can give is. early twenties, early business building, I was working until literally, you know, the middle of the night, like all the time, even when I early relationship, but I working, two, three, four in the morning, whatever the case may be.

Now, obviously I can't do that because otherwise I'm going to be just useless throughout the rest of day. Plus then now at this point I know my priorities and, something that I have not told to many people is a few years ago, I had gotten to a point where I come to my realization that I mentally wasn't at the right place.

And I realized I have to reprioritize primarily the family first. It's hard. Look, family-first sounds great. It's hard because society tells us, I mean, let's just be frank.

You and I are very different from the rest of the world. Like, people are like, oh, you should have work-life balance. I don't know about you. It doesn't exist for people like you and me.

My work is my life. There is no, i don' turn my brain off. i mean i've learned how to over the weekends. you know i'm usually done by like 12 on Fridays and Christine and i We went to Venice on Friday night, watched the sunset, walked around.

You know, like Saturday when we went up to our friend's house at Topanga. We had breakfast at Cafe 27. And then we came back to the house and we hung out and the listeners know we like to do some journeys, some psyched out journeys.

That's how we shut down, right? But my brain never shuts off from the business. I'm always thinking about the staff. If we go in this direction and there's this opportunity over there, what's the long-term impact if I pursue that?

Do we have the capacity, the finance, and the energy to do it? Or do you find yourself the same way? Trust me, I just came back from three weeks in Spain and a week in Chicago and people ask the question of, oh, how was your vacation?

I mean, at the end of the day, it's like still working in a different place. That's kind of what it is. But do you feel guilty about it? Yes, I honestly do.

Specifically for the family. It's one of those things where this one was a little bit more rough than usual because you're dealing with personnel issues.

Holding up certain things now granted. I will say like Spain for instance one of my favorite places We've been a couple times now, but the nice thing is eight hours ahead, so exactly so So it allows you to technically enjoy the morning up until like two o'clock because it's eight oclock Eastern.

But the problems that I had on this past trip was I was working more than I hadn't had anticipated. Normally I already knew from my previous time that, you know, I can work three hours and be solid every day, no big deal.

Scaling a Business and Learning to Delegate

But some of that personnel issue started to come up and it made me realize that structuring is huge at this point. So, um, it's really hard. It's hard people look at, I always like, you know, now that I live here in California, right?

So now we've got the billionaire tax, and to a certain degree I understand, like there's a lot of wealth, Living you live in LA obviously and so like there's a lot of money in L. A.

like you drive through Laurel Canyon to come down through Beverly Hills. The cheapest house you're looking at is probably what 15 million and there are hundreds of them right like all through the canyon.

There's crap ton of my. But the belief that. for people like, people don't understand what you and I go through. Like they just, there's no way you can even explain it.

I don' think, I think it's just really hard for, i know Christine, she's like wait a minute, you have to pay a tax on that? I'm like yeah babe, that's the way it works.

She's, like what? Like she just got her tax bill, cause when she got a text bill in April, because she made significantly more than she used to, She went, wait, IO how much?

i'm not getting back. i am like Yeah, You're making X amount now. like this is how this works, What the hell? See, that's the thing is people always ask the question of, you know, why do you do this?

Why do do that? At a certain point, honestly, I don't typically give a crap about materialistic things, but now you have to be very strategic on how to offset certain things.

And it's like, I don't need three trucks, but I need to… You got to do something with the money. Do whatever you got do to try to preserve as much as you can.

So there's a lot of things that they don' teach you. And actually, one of my goals in my later life here, maybe in the next 10 years or whatnot. You're going to run for governor?

No, definitely not. Come on. Run for Governor. I live right above my university that I graduated from, and I would love to be able to go back. I do some stuff with the business department every once in a while, but be actually able go and teach things that can actually help students leave school and actually be able to apply it because nobody teaches you that good credit is going to help you or how to build business credit because it can actually help, you know, allow you to leverage that and grow even further or, hey, this is how you learn from my mistakes, essentially, so there's a lot that you don't learn when you're coming up.

I learned how I mean, I don't, well, granted, my degree's in professional golf management. I went to college to learn how to be a golf professional and run clubs, which I did.

And I figured out at a very early age, kind of good at this business thing, and I was really good taking golf courses that were hemorrhaging cash and making them profitable in a year, no small feat, right?

And did it a number of times, built a couple of courses and things like that, then left. I got tired of working weekends and holidays and there's like, you know, if I wanted to start making $350,000 a year, I had to go work in the ultra private sector, which I'm like I want to be a member of that club.

Like I don't want run Riviera. I wanna be member Riviere. So, but yeah, You don' really learn much that is applied in real life in college. And you're really taught by people that have never owned a lemonade stand, especially in business.

Like, how can you teach business and entrepreneurship and have NEVER started a company? Can you explain that one to me? How does that happen? That's the thing is you can only learn so much from a textbook.

Thankfully, I did have a few professors that had real-life experience with their own businesses. But honestly, when people say, hey, you know, was college worth it for you?

The reality is, for me, I got really good connections that led me down to the next path. Like, if you take a look at the timeline of your life, how did you get to where you are?

One thing led to next, to led, so that's the value that I see from it. Not everybody needs to, because everybody kind of follows their own path. Well, I think it's…

I don't know about you. You had asked earlier, like, how did I wind up in this space? I mean…… I originally went to school for photography. Um… I won a number of national awards as a kid growing up, in high school.

I won four out of five national award in photography, nationwide. That's kind like being a five… It's equivalent of a 5-star athlete. And I originally went to school for photography and was spending every day in the darkroom breathing chemicals.

I'm like, I like the sun. Dropped out of that and then went back for a year and got into the golf business. And, and I loved the business because I love people and there's a part of me that I really love serving people, right?

I love helping people feel great and have a great time. But I knew I couldn't make any money and then I got into real estate investment and I started buying and selling pre foreclosure property in 2004, just like you saw on TV back then.

And the guy that taught me called me up one day and said, Hey, I need a coach. I'm like, have done three deals. He goes, that's three more than anybody else.

You also tell you what to do. Pay six grand a month. Okay. Which was again, everything I needed to cover my monthly nut. And then the recession happened, and by mistake, I wound up in the medical space.

I was traveling with a friend of mine, we were here in California. We were doing seminars for a guy by the name of Perry Marshall, because I'm the front of the room.

Cut my teeth by being the stand in front in a room selling things. And John Paul Mendoza said, you'd be great at this erectile dysfunction thing. And he told me the model and I'm like, yeah.

Advertise on radio and TV, answer the phone, use a script, convert them in, sell them, you know, give them an injection before they have to know what the price is and like give an erection that they haven't had in two years and then sell him a package and let him in.

And that was 2014, 12 years ago. It'll be 13 years in January. I mean, that's how I wound up in it. Never in a million years thought I'd be in medical and i absolutely love it Trust me, in the last 10 years of learning from all the different

companies that we serve, I have people literally listening into some of my meetings sometimes and they're like, you know, if you didn't know or if I didn' t know that you were in th payment space, yo would think that your medical professional.

I literally am talking to pharmacists. Mm hmm. Talking to doctors, PC groups all th time, giving them the strategy beyond just payments. And I've learned so much just by being involved and absorbing everything.

And it's something that I'm glad to know I'd know very well because now it has created that specialty for us. But what do you see going on with doctors?

Specifically in the medical space. I know you work with med spas and things like that. What are some of the things that stand out to you about working in medical industry?

a lot of times they have the desire to grow a business beyond their practices, but they don't understand the world beyond. And that's the reason why I've had to come in and consult and say, hey, you can't be doing X, Y, and Z, otherwise you're going to be hindering your business, for instance.

They don' have understanding of They obviously understand I can't make medical claims that are beyond what I could actually prove or whatever, right? But it's a situation where they're really good at what they do, but they are really bad at the business building.

Horrible. You and I doing surgery. So I love being able to connect our clients with, I've got resources, marketing resources. I have platform resources and financial resources obviously.

There's a lot of things where they don't know because it's just not what they do. Kind of amazing isn't it how little they know about business, but they're very intelligent with what they do They've got a very high IQ But then when you give them the framework of this is what you should be doing X Y & Z Then it starts to click with them and they start to realize that okay, so if I do this I get this result Yeah, and for me, the way that I built my business is coming from the marketing and business development world.

What separated me from rest of any salesperson, I always tell people this, what separates me form any other sales person or company down the street is you get me and the value that bring because I'm not just telling you how much you're gonna be saving with your credit card processing.

I am literally sitting there on the phone or on a call with people saying, Here's resource number one that's going to help you build your business. Here is resource, number two, this is what you should be doing.

This is the logic that you shouldn't be using. I literally just had a call last week where somebody who has been working in health tech for a long time, I gave them the framework of what to do logically.

And they're like, wow, never thought about that. That makes total sense. that is probably going increase our revenue by at least 30%. And with businesses like ours in the medical field, not yours and mine, but like those practices, they really have a very set fixed expense line.

And then anything that happens once they get 10 to 15% above that, it's just the incremental cost of the services, meaning the kit or whatever that they have to use.

And that's a big thing for them to realize. Like I tell people all the time, if you raise your prices 11%, you will double your profitability because it's all going to the bottom line.

That 11% doesn't cost you another 5%. It's just pure profit right to bottom-line. And if have 10% profit margins, you're going increase that significantly.

One of the things that business owners tend to be a little bit afraid of, especially when they have a product or service that is priced, not like mine.

Mine is, like you said, commoditized. But when you're dealing with something specific, I was talking to an owner of an ED clinic. This was near and dear to my heart.

This is years ago where they basically said so they had a clinic where the dad Where the son was taking over the practice of the dead and he's like, hey dad, I'm gonna control the pricing He was charging like a thousand dollars for the treatment.

Mm-hmm. He's liked dad. Let's let's raise it to 2,000 No drop off. None. I tell our clients this all the time. Raised it to 5,000, no drop-off. Conversions probably went up.

Raise it 10,00, No Drop-Off. He started a notice to dropoff at 12,0000 and he's like, okay, let's bring it back down 10 and that's where they had sat.

And it's incredible how much money is being left on the table. Oh, that is our number one thing that we tell people. I heard you just tell people to raise prices.

I'm like, no, once I teach you how to rise prices and you're now making double your revenue, now you are going to trust me more, right? Because trust when it comes to, you know, business growth is everything.

It's your baby, so yeah, we tell them, like we'll have people doing $1,000 on PRP and after three months with us, they're doing eight grand for the same procedure.

They've added a couple of other things. You might have shockwave or something like that. My best success stories are doctors that went from the insurance side of things, seeing 40 to 60 patients a day, to now they see three to five patients per week on a cash bay.

And they were doing $200,000 to $280, 000 a month in insurance and had 35 staff members. Now they're doing a $250, 00 a months on cash and they have seven staff You can do the math, right?

One of my largest telehealth clients, they're probably the top female-focused tele-health brand. They went from only insurance with co-pays to, you're talking maybe six figures every month, to now seven, eight figures per month cash pay.

Leadership, Family, and Hard Decisions

And they're killing it right now. There's no reason ever for a doctor who wants to remain independent. there's No reason for them to have insurance. The numbers now is as of 2024, the average American family of four now spends $18,657 out of pocket per year after insurance premiums for healthcare.

So I believe it. I mean, you know, I'm sure you're younger, but I mean. Oh yeah. We still pay a lot. I have catastrophic health insurance. That's it. All I carry.

Cause I pay everything out of pocket to the first, I don't know, 25 or $35,000. And I just pay like $800 a month for that. This is ridiculous. But yeah, it's just become a racket.

Let me go back to this because I am curious about this from a leadership standpoint. Going from the way your company has been growing. What has been, you talked about getting the right people, right?

Like in the places, the real type of leaders, but what kind of leader have you had to become to get those people? What kind transformation have had you to go through?

So typically I'm a pretty reserved type person. And I didn't, I couldn't tell that, here's the thing at the end of the day. I've got, people that they understand that.

They understand what I and we as a whole are capable of. And I've got a few people that are very strong to the

point where, you know, I would call them the fixers if the situation was needed.

I tell the wolf. Yeah. But then I got people who are intelligent, operationally minded people When you put them in front of the situation they can go and figure it out Which is the type of leader that you want you?

Want people that they don't have to come back to you and say oh, how do you do this? You want the little type? of people That can, go, and, say it's been done now That's folks that right there is like a writer downer But the problem is finding those people and it's expensive.

It took me time to realize the bar that I needed to set for specific people because was it the Bar you had to step for yourself. Well. The biggest challenge that I had had always been delegation, realizing that that couldn't do it all by myself.

And I joke around with this on occasion where I need to have a more lazy mentality. And it's hard because you want to be able to do everything. You come from a family that worked really, really hard, right?

Are you first generation? First generation in the US, yeah. So hard work is like paramount. It is, and especially being able to see the ups and then some severe downs.

Like, it's funny because you were mentioning photography and it was like, I just thought about this. I saw a video that said, you know, if you're born in between this time and this, time you got the best of both.

develop photos in a dark room, but then I also transitioned to digital photography. Like this baby right here, I can take the best pictures. So I still I'd use this.

It's crazy because so the type of person I am, i've told people I, can I get angry. I Can yell at people if I really want to but that none of that is ever going to get you anywhere as a business owner as leader.

The way that you conduct yourself, the trust that your build, it's critical for you to be able to grow and have your people follow suit. So me as a leader, I've had to pick a specific persona, run with it and continue with- What is it?

It's somebody that cares about their people. And I think that's also a hindrance that I have. I care way too much sometimes about the people and in the last year, year and a half, I've had to make decisions that hurt because I really do grow and create relationships with people, and I used to be of the belief that anybody and everybody could be an entrepreneur.

But in the last year, I've had to realize that not everybody has it in them. So with that being the case, i've realized that I also have to do what's best for the organization outside of the emotions of, the friendships or everything else.

Did you have let people go that had been with you for a long time? I had let to people that are near friends. It really kind of helped you build, right?

But only could take it to a certain level. Some of them have helped build. Some were more of a detriment. Yes, some were riding. So it's a situation where I've learned a lot, especially from the people perspective and it takes the time to find good people.

Don't just take it for what it is on the surface. Oh, hey, they've got a great resume or, you know, whatever. You really have to see if they're going to be a good fit for the culture.

A video I was listening to literally just said, like, it's a situation where you're dating somebody for a short period of time and then you get married.

Especially in the state of California. You don't know what the environment's going to be like, but if you're able to date them and understand how they act in specific situations, you know that they're going grow into a good leader.

They're gonna grow, or be able command that presence. So for me in particular, it's a lot of trial and error. hoping that I can build the trust with the teams that are around me.

But I continue to make mistakes, but trying to learn from it. And no one's going to not make any mistakes. You mentioned a couple of things. Yeah, it's easy as hell to grow a million dollar company on your effort.

Um, and you'll pay yourself whatever, 200 grand, maybe 250,000. Not, you know, running all the things through as a company. but you can't take a vacation, right?

Like if you take vacation for a week, you're gonna come back to like a million, a bazillion emails, so then that next move that you'd take from like 1 million to 1.8 million you actually take step back in a profitability is what, and I've done this a couple of times, then when you get up above like two to two and a half and it's all kind of industry dependent a little bit, that's when things start to get better but then very quickly you realize that people that got you from a million to 2.5 million are not the ones that are going to get you to 10 million.

And we just went through this. I told you in November of 24, I was like, Oh God, got to make some changes. and I started making changes in January of 25. and I hired, I kept hiring people I couldn't afford, who were way more experienced than everybody else on my team, and they're coming in going, that person's gotta go, this person might be able to stick around, but it was really, really hard, right?

And you're right, like, you have peop- I'm very loyal. I like having people that have been with me for a long time. going to dinner with them. I love when they were a virtual company.

So I live when the come out and we do meetings like, you know, our Christmas end of the year party is, like three days and will have a great time and like bring your spot.

Like I loved to get to know them all right. But it also makes it incredibly hard to let people go. Cause you realize like I just had this with a vendor, not like a contractor, and not a staff member from like.

It hit me two weeks ago. And I'm like oh fuck. They've never done X and that's exactly what I need them to do now. Oh man, I gotta let them go. Like this is a contractor that has been with me for like two years.

It does really, really good work. They already know. So it's not like it. I'm like, look, you're, can you do this? Well, like you learn, right? I don't have time for you to learn.

I realized that my personal mistake was I put people into leadership roles that did not have the experience, especially with one of my acquisitions too.

So that was an issue. Like you care about the people, you want to give them the opportunity, but You can't assume that all people can take that opportunity and run with it.

And so for me in particular, the intentions are great. You have really good intentions, but doesn't mean that it's going to translate into success, unfortunately.

It's really, it's like, that's, I mean, keep saying it hard. It hard because it is hard emotionally. it not hard mentally. You mentally know what needs to happen, at least I do.

Its hard, emotionally, you have people, and I've had to do this a couple of times. I had the ED clinics, people that helped us get it started. We're there answering the phone, working 14 hour days, painting walls.

And then you find out they're stealing from you. Stealing, you know your version of Viagra and like selling to their friends like, you know, like what?

You catch him on camera. I'm like well, no you don't get to stick around like I"m sorry. Like I' m sorry I am not sorry like you you got to go like that's just the way it is.

Trust me Dependence on the type of person that you are you do get taken advantage of, which for me, I've had that happen. So I learned, well, so running in the club business, had a day one day.

I had time one, day I was always, your age, it was like 33, 34 probably. so I'm running the biggest high profile club in our company called the university club.

It's like the highest profile Club in this state of Louisiana. Cause it's a private club for US for LSU alumni and supporters. The men's and women's golf team plays and practice there.

part of the tiger athletic foundation. And I had a staff member come in and say, we got a problem. I go, what's going on? She goes, there are about 15 to 20 people on staff here last night.

They came in, they broke into the downstairs where the beer is. they took the bev card out and I'm like, it's like eight 30 in the morning. Like, and, uh, that kind of trashed the Bev card.

It's downstairs, but it was packed in mud. Blah, blah, like Louisiana mud is no joke. And I go who was it and she gave me the names and I did some research and that day I had to fire 15 people one after one and i only had a little bit of the story so I Had to bring somebody in and say I know exactly what you did So now if you don't want me to press charges I need you to tell me everything and who else was included and then they would tell Me everything that they did and what?

Right? It was one of those. I was like fishing and I fired 15 people. My entire food and beverage staff, like 75% of them fired in one day. And these were people that had been in my house for Christmas parties.

Like I'm 34, I am their buddy, right? And that completely changed me. like I've realized to a certain degree, my team, they can't be my friends. It's kind of hard, right?

Like I can only let most of them in so far. Like Heather, who's my right-hand person, we're very close, and she's developed with me over the years. But yeah, I mean, that's been the hardest.

I think that the hard thing is, at the end of the day, i'm your boss first. How has it been for you? It is hard because… Especially in the credit card processing world.

It's a very cutthroat industry and Letting too many people and you don't know who's Who has negative intentions or whatever the case may be? So it is hard sometimes to be able to let people in and then trust them that they're not gonna do wrong essentially and Do you still interview everybody?

I have a really good chief administrative officer that she runs everything on that side of things and only do I interview the people that I know are crucial, typically the sales and marketing side to things.

So not everybody, but the ones that feel are major roles, essentially. How hard was it to give that up? Honestly, it was a relief because she's really good at what she does and even for her, she'll come and say, hey, I made a mistake, but I'm remitting it.

I already took care of it, yeah. So it's one of those things where I'd rather have people that are willing to understand When it's time to ask for help or hey, I I'm figuring it out.

I got it taken care of rather than somebody that just continuously makes mistakes and can't seem to take care. Like, you know, people are always going to make mistakes.

Absolutely. How'd you find your right hand person? And how long has she been with you and like, well, how was that process? Five years now. And, um, Truth be told, she's actually a cousin of mine.

Building the Right Team and Culture

So it's hard, especially, I have a joke that is within my organizations. Instead of USA payments, it should be family payments because I've hired a lot of family.

Which can be really hard. But in all honesty, A lot of my cousins that are working with me, they understand that it is business when we're on business time.

And one of the cousins, for instance, he runs all of our customer support and everything else. He's one the smartest people I've met. You're never going to find good people unless you give them the opportunity.

But that's never to say that conversations are easy if things need to change, right? But I'm proud to be able to see that the people who have come from my family, they're busting their balls every single day because they know that we're on the mission to build bigger and better.

One of the things that I wish I could always tell them on a daily basis is, hey, we have a huge goal, and once we get to this point, I can't wait to be able to reward everyone.

It's just as a business owner, you know where your limitations are. Like, it's hard when you're at that time where, oh, people are going to expect raises.

Okay, so I'm going make sure I take care of my people. But it's hard when you're in a budget. You're still figuring things out and like you mentioned earlier, you are hiring people that you can't necessarily afford.

And I think that's one of my things that I'm trying to figure out is I would like to be able to hire people I can afford, but then what position does it put you in?

So my experience has been that you can never afford to hire the person you need to higher. So therefore you should hire them because if they're that good, they will turn the ROI.

No. It took us a year to create a consistent pathway in, right? Marketing to doctors is not exactly the easiest thing in the world and it's rather expensive.

The best way to this day to get the best quality client is to go be at events, which requires you to be out Thursday, Friday, Saturday, Sunday. Okay. And no one wants to walk by a booth and admit they have a problem in business.

So then that requires me to speak. Well, because of the fact that they won't let me speak during the CECME portion because I talk about money, I have to sponsor the lunch.

So I've the booth, the team, this sponsorship of lunch, right? And our average timeframe for someone to become a client after they see me, speak is what we've been able to track is like six months.

So I won't mention the number of how much I lay out. Like you can imagine, right? You get it. You go to A4M, Right? Okay. Conferences. We do conferences.

So, I have that and then I had the staff, then have the gestation period and the best I hired someone who is 25, 30 years experience of creating these runways.

And she's one of the absolute best in the industry and has done it with sales rooms of 500 people. She got that six to nine months down to like 60 days.

Our ROI has gone from this to that on that process. So not possible unless I hired her, I could have done it, but I would have gotten there a lot slower.

And then the other thing is I heard a director of coaching because I was still having to do some coaching. I got rid of that and I get rid that which then allowed me to the thing that I'm best at this and to create my schedule last week, Wednesday, Thursday, Friday.

Guess how many meetings I had? Five. Zero. I once saw a documentary on Calvin Klein, you know who he is, the world famous designer, and his business partner's first name is Barry, I think.

And they grew up together in New York, right? In Brooklyn or Bronx, wherever they grow up. Calvin Klein knows absolutely nothing about what goes on in the business.

Barry knows actually nothing that goes in on the creative side of it. And they've built a multi-billion dollar corporation, right? And that's always stuck out with me because I'm a creative.

I am very much of a Calvin Kline. Like I create frameworks, I get downloads. That's what I here to do. And I now have someone, Heather, to run the business that I look at bank balances about once a week.

I get a report, right? But I don't make decisions on when things are paid. And what that's done is it's allowed the heavens to open up for me to be able to do the thing that I love to.

And that is show people how to grow their businesses. We always apply that to our business first. The last six months have been the absolute greatest joy ever.

in my entrepreneur history, and I've been an entrepreneur since I was 16. It's been the most fun I ever had in life. Because of that, I hired people that I can't afford.

I have gone in directions that make absolutely no sense. And I trusted my gut. Cause once you go broke, it doesn't fucking matter. Like, big deal. If I'm broke I'll come back, right?

Like it's just not the end of the world. Right? I mean I had credit scores of 400. You know, I mean, you go make up things, bad things happen. That's my advice to you.

Just like go, like you can never ever afford the thing that you need to take the business to the next level. Trust me. It's the, the decisions that have to make sometimes that are a little bit afraid of that.

You have. So I get it. And, um, You know, this today in particular came in a perfect time because literally, I kid you not, within this last week I realized all the things that I needed to do and it's all things we got to start implementing.

How important is culture to you and your company? It's really important because at the end of the day, I have one remote company that is, which is USA Payments.

USA payments, literally, it's all across everywhere. I do miss having a physical office. Do you work from home? I have an office for myself, but that office was, I love cars.

So during the pandemic, my wife's like, hey, we can't buy any more cars, We're out of space. There's no more. Sure I can. I'm going to go. Don't give me a challenge, babe.

There's therapy for this. Yes, I know. But with that being the case, everyone being remote, we've built up a really strong culture where everybody is able to work very well with one another.

My COO that I brought in, my now CSO, when they came to me, they were very open about, hey, My goal is not to live here in California anymore. It's to Live in Tennessee, North Carolina.

Is that okay with you? I said, yeah, that's perfectly fine. Let's get the job done and you can live wherever you need to be. But then there are other companies that have had that the culture can be negative if the right if The wrong people are in the wrong seats.

So those are things that i've had to learn and things That I have to deal with and um You know You're learning every single day. Yeah Yeah, I i'm like you I would love to I wish my chief operating officer, Heather, she lives in Texas.

Her husband's in the military. I would love for her to live right down the street from Christine and I. It's literally like I have two wives. In a very good way, not in a creepy, weird way.

Because they both understand me so well. That unspoken language of they just get it. And I get them. But there's no way in hell that that's ever gonna happen.

I mean, he's got six more years in the Air Force and he would, He's a West Texas Albuquerque boy. She's the West, Texas gal. she's like, no, we want land.

It's not gonna to happen in LA. Like you're lucky if you get a half acre. But I do love the virtual company because I can hire the absolute best people.

Are you hiring solely US based or everywhere? We have some people based in the Philippines like operations staff is based on the philippines. That has its pluses and minuses.

They do very very good work. But I worry sometimes about the ceiling because it's more of telling them how to do something versus somebody coming with an answer.

How about you? Do you use Offshore? We do. And that's actually part of my problem that I had too, because I am very people-focused. One of our first Filipino-based executive assistants that had, I was so concerned about Wait, you're up from like midnight to here and I actually tried to change the way that they did it to accommodate and then my CAO said, You just have to let her do what she's been used to doing all these years.

She signed up to be an executive assistant for us in our time zone. you have to allow her to do that. And, uh, you know, cause I really do care about people's like lives.

Cause if you're working from midnight to eight AM and then, You know you still have the rest of your day that you got to figure out. Right. So. Never mind the circadian rhythms and the studies that I read of like the impact that had leads to with cancer and things like that My first wife was an ER nurse working the night shift higher incidence as a breast cancer in those great Yeah, but obviously very stressful environment to so that factored into it.

But yeah But I've also realized that being able to be in that remote environment, you're starting to find some really talented people. So you are right, being in the remote has helped grow beyond just your general area, especially having to hire here in California, that would be expensive.

I try to hire an executive. I want an Executive Assistant based here. Okay, because we ship books out and I travel so I Want them to also swing by the house and check in the House and bring packages in and checking the cat right?

What are the plants like all this stuff? Something and yeah, I'll hire and executive EA here for like 28 30 bucks an hour No, they all want 40. I'm like, wait a minute.

That would pay you like a hundred something thousand. Like that's more than I am paying some of my people like what? Yeah. So we're not hiring him. LA based EA for me.

Cause I'll like we'll figure out the other stuff. But yeah, it's insanely expensive out here. Yeah. It's really, yeah. I chose to move here and you chose stay here.

Um, let's, Let's talk a little bit more about the payment side. Cause I, and thanks for that segue. Thank you for. Because I think it's an important thing for people to hear.

So what are you, we'd mentioned a bit ago, like doctors don't really understand the business side of it.

Medical Industry Trends and Cash Pay Growth

What are some of the biggest mistakes you see them make when they're making this transition in a private practice? I mean, in the earlier days, a lot of them were trying to focus on insurance and the idea of cash pay, you know, has evolved over the last decade.

So that's one huge thing that I'm glad that the industry is starting to move towards. But then you get people that are transitioning to, I don't know if you've seen this, like six different software platforms or systems because they can't find the right thing for them that works for that is works within their economics.

not to put a plug, but because of that, we ended up developing our own EMR. That was something that we realized, hey, so-and-so stated that their last three systems were garbage and they were paying $1,000 a month for Here, here's a value added service for you.

It's more cost effective. You also get to tell us because you know us, hey, I really want to add this feature functionality. I've got a development team that basically can do it for within a week or two, like Max versus, oh, maybe that's Q4 project.

Wow. So that part of how we're trying to differentiate ourselves. Not to say that it's perfect by all means, but you know, reality is it meets the 80% of the market.

So the wrong systems, the run platforms, you get people that in some cases they've never managed businesses before, they hire way too many people. That's another thing.

Some of them especially are they're not realizing, why do I need a specific type of credit card processing account? Well, who you have right now may be good for your clinic, but now that you're moving more for the online side, you really do need that stability.

That's the other thing is, especially in the peptide world now, in GLPs and hormone therapy, you're not realizing the risks that are involved. And if you are shipping out products, like they really need a more stable, you know, solution.

So some of those items, um, You know proper capital support. Um, let's talk about that. Like, what does that mean when you say, and you like you'd mentioned this before, Like what kind of capital, support do they need?

What does it mean? And what is that look like? A lot of times they don't realize that they need more money to be able to not only pay their overheads, but also grow their business.

I've got a client, they spend $500,000 on ads a day. A day? A Day. And then you've Got some of the guys that are, you know, They're not willing to even spend 5, 000 a month.

Right. So the idea that you're growing your business, it's Dependence at what scale you want to not saying that anyone from day one is going to start, you know spending 500,000 a day that took 10 years plus to get to that point, but you imagine that same company started at zero.

So it's just a matter of how quickly you want to accelerate and having the right resources. Do you help them get that like lines of credit and things like that?

We have resources that we can always connect them to for lines or credit, and for financial building, business credit building all of that. Are these companies you own or your partner?

No, those ones are partners. Okay. But we also do have capital lines that can come from us, but typically we advise more on the client side first. So if you don't have to tap into that, because that's expensive money.

Like merchant cash advances. Yeah. Those are expensive. That's really expensive and we try not to. Um, But some people, if they have the right intention with the game plan, they can leverage it and be perfectly fine.

I've had to do it. And you're right, you better have the right plan. You can't just be like, oh, this is gonna solve cash

flow. Correct. No, because that cashflow problem ain't gonna go away and it's gonna get worse.

I have used it in the past to take that money specifically to grow something very specifically. Yeah. With a very specific strategy. So in particular for me, I try to be very careful on behalf of the client because I don't want them running their business into the ground.

But sometimes you can only control so much. In general, they make mistakes, whether it's all that I mentioned to the capital to not having the right marketing plans, like myself trying to be all solutions for everything.

You can't do that. So there are some really good companies out there that have grown from nothing to millions. And then you have some companies that are led by some of the smartest people that They're barely making enough to, you know, pay their supplies.

So where do you see the medical industry going specifically? Well, I'm just in general, what, where, do, see, What do. You see happening over the next three to five years in the.

And then what do see. Happening in. With all the new, um, with the category two peptides, as an example, moving up so that everyone can have access from a compounded standpoint, you're going to see a huge increase.

You know, now people are already in the space. Oh, yeah. But now that it's total disregard to like cowards made. Exactly. which that's a completely different story for a different day.

I have plenty of doctors that have an opinion on that. You and I should just stay out of that, but now that that is becoming more of a norm. Like, I've clients that come to us saying, hey, do you have a pharmacy for X, Y and Z states or whatever?

I literally have over 50 pharmacies that I can introduce people to, which we do all the time for specific needs, and you're starting to hear from these pharmacies, business is just growing, growing.

They can't keep up. And that's the thing is you can see where the direction that the industry is going. On the cash pay side, you're going to see even more.

It's incredible to The business owner, it's great for the patient base because now they have options, more options. And for me in particular, I care about this because I recently had friends and family start to, you know, inquire about other peptides and whatnot.

Knowing that it is actually coming from regulated compliant pharmacies rather than somebody's garage, like that makes me feel better. Um, so I love being out here in LA.

We're at a, I loved LA, it's just the funniest. It's like all the stereotypes are true and yet they're not true, but they are real. Just the funnest moving here at this age.

Were at party in Bel Air. And people are like, yeah, of course, they start with a sound bath, typical LA, right? Get there at 7 o'clock for the soundbath.

I'm like who starts their party with the sun bath? Okay. And they're handing out whatever psychedelics and they got an open bar. It's everything that you would expect.

So I start talking with people and this one guy goes, you're in the longevity space. Yeah, PRP, regenerative, anti-aging, all that. Who's your peptide guy?

Just like that. I mean, what do you mean? My peptid guy is Dr. Haas. He's like, no, man. Like, I got a great peptides guy. Where are you getting your peptides from?

You getting them from China? I'm like no I am getting it from the US. Oh no man, you got to get them in China.

They're cheaper. It was like this whole thing of like Who's your cocaine guy?

Like, Christine's with me and my buddy Mark is with and we're just like, and the guy leaves I'm like only in LA baby. Like this is just, it's so funny.

Everybody's got like their peptide guy. Isn't that just hilarious? Well, I compare this to back in the 2010s where it was the CBD boom at the end. Yeah.

To now. Everyone is popping up with their own peptide company and they're like, oh, you see them online promoting all these things and talking in medical terms and everything else.

And I really want to comment or say, last week you were selling garage doors. Now you're apparently an MD. It's ridiculous. So that's the huge reason why I'm very particular with how I work with our clients.

And, you know, it's going to be interesting in the next few years. I want to see it regulated to get rid of the bakers. Like when I got involved in The Regen Space, probably I mean, like, well, we were doing PRP at our clinics, but my first regen client was 2019, you know, 18 or 19. And back then, it was third party stem cells, like umbilical cord, all of that.

And there was nothing, there is not a study to show the efficacy compared to autologous. Now we have way more studies. We have like 12,000 studies that show efficacy of autologist.

stem cells and PRP. And all I could think of is, it reminds me exactly what's going on in the peptide market right now. Is there anybody and everybody is selling it?

You know, you have no idea what the source is. What I want is I wanted the government, and I'm not necessarily one that's like big about government oversight, like Let me just let me do my thing.

But there is a place for that. Like I'm glad I'd rather see it legalized so that we can have clarity and how it is versus have it illegal and have a black market.

Oh, yeah, that 100%. That's the reason why I said earlier that my friends and family started to want to consume or use. And I basically said the only way that I would feel comfortable is if it's coming from reputable, you know, places and everyone online loves to say, oh, it is triple tested and all that.

Nobody knows. What's the testing? Exactly. Like what constitutes testing you coming up? Is it your own testing. Yeah. That's the thing that I really respect about doctors now.

I mean, I'm very, very blessed to work with some really amazing doctors at our client base. The regenerative space is our biggest market. It's probably about 60 to 65% of our client base.

And we work with some of the real pioneers. I have gained such respect over the last 10 years of what, of their detail and their thoroughness.

Telehealth, Peptides, and Future Opportunities

Don Buford, Rowan Paul, Simpson, all of these folks, I'm just stunned at their, they just finished a five year study. Imagine you and I doing a five-year study like we wouldn't have the patience to pull that off They're like no we planned it like this and we kind of Anticipated and We had to figure out all the different ways that things could go and global alone We created this five year study and it proves, you know the impact of PRP done in this particular way 8 billion cells and It's the studies just stunning like Donnie.

How do you have to freaking bought? What did it cost? Give me the number? I'm like, it's a lot. Are you fucking kidding me? Trust me. I so I I'm the oldest grandson on my dad's side, but my oldest cousin, she's a USC, UCLA graduate.

From the time I was a teenager, She came and started studying at USC. That's when she started doing her biochemistry studies. It's been like, what feels like 20 years but I don't think it's that long, but it has been years of doing research for stem cell regrowth of hair.

It has gone through, I think, it is moving into the third round of clinical trials. Really? Are they getting there? Yeah. How long has it taken for it to grow back?

Do you know? I don't have the exact number, but it's definitely… Because usually hair grows in 90-day cycles, so it can be like six months before you see impact.

I think it is less now. Really? So at this point now, I know it's past the second stage or second round and that's a big leap. It's going from two to three is a huge.

Her project was acquired from a large pharmaceutical company. It's about to hit market here in the next couple of years, maybe. I don't know. Yeah. Don't how that works.

It is a couple years. But it's like, whatever. Well, it is millions of dollars. Like you said, I wouldn't have the patience to be able to do that. You and I come up with an idea on Monday, like how can we implement it by Tuesday?

Exactly. Right? Like, let's get this thing cash flowing by Friday. Your laughing is true. That's how we work. When I started in entrepreneurship space, one of my early mentors, we play a game around here called Buy Friday, the hell is by Friday goes if you come up with an idea you just got to make money by friday it's a really great learning but you short-circuit a bunch of stuff but it was a Really fascinating is like how do we that's when we were flipping property how Do we if we acquired something on Monday we got a cash flow down front how we make Money back on Friday Okay, let's do it.

It was like trading futures on the old stock exchange, like phones were ringing, it was insane, crazy. What else do you see in cash-based practice? What opportunities do see for doctors in the cash based field?

specifically the ones that have never gone beyond their clinic walls essentially, you've got so many opportunities now to sell outside of your radius.

You see so much telehealth companies as an example. on any given day you're, you know, watching sports and you see something pop up or things or whatever, but you are not realizing that that's just a very small percentage of the market.

Like I thought it was saturated years ago already, so give me an example, what are some of telehealth things that you like that your doctors could be doing?

I mean, easily you could adding more revenue to your practice by seeing your patients outside of what they already do. Now, obviously I'm thinking more GP type situations here.

GLP ones? Well, no. Oh, general practitioner. Yeah. Where you're only seeing them so often, but if you send out a marketing campaign that says, hey, we just launched ABC clinic online.

You know, now you have access to your GLPs, you know your peptides, You have to access your hormone therapy. whatever the case may be. And a lot of times, most of these physicians, they limit themselves to what they know.

For instance, one of the companies that I'm also associated with, it's the creation of your own telemed brand out of box. Connected to all 30 plus pharmacies more getting added every day and if you wanted to be a brand specifically for skincare, you know, You can have your own skincare brand overnight essentially like So that's what hinders them is the thought of, why would I do that?

I don't have the client base. Yeah, you do. You have a patient base that typically only comes to you for a specific

reason. Well, I'm just a podiatrist.

OK, well, that podiatric has a, a group of thousands of patients that also have other problems. Right. So, They all have a patient base that wants to lose weight.

Correct. That's a huge one. It's huge. One. So great. Um, final thoughts, Chris, anything that you would want to share with folks as we wind this up at the end of the day, for me in particular, I only want see our patients, our clients succeed.

So a lot of times we actually do give them more advice than, than what's probably needed from your payment processing partner. But the reality is there's many times where we tell them we can't help them because they're already in a good place.

A lot times people think, oh, well, you know, these people just care about making the sale, but that's actually not the case. We want to make sure that you're set up in the right way, paying what you should be and understanding that.

If you can't take money, you have no business. So, we're just here to support any business that wants to have a consult and we are here continue to help grow your community and the healthcare community.

Chris and I have a joint venture together. It's called Mavericks Payments, M-A-V-R-I-X, maverickspayments.com, which is under the USA payments umbrella, but focused specifically in the medical space.

So I always tell people, Fill out the form, take the phone call, like see what you can find out. Yep. I mean, it's not just about saving money. It to me, It's about getting money, getting your money in a timely manner and not having to worry about it.

So thanks for being so candid today. Appreciate you. And we worked out in between our vacations perfectly. You're coming back. If this episode got you thinking differently, hit follow and share with someone stuck in the system.

Please leave a review, it helps us grow. Want more? Visit MavericksProfitSystem.com to schedule your free discovery call and explore how far your business can go.