

Dental Consultant Master Academy

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Transcript - Week 27

Give Yourself Permission To Succeed

Hello and welcome to this week's training video! Last week I talked about your establishing your fees. This week I will talk about giving yourself permission to succeed because what I have discovered about anyone who has the intention to succeed in anything they want, can and usually do but they get in their own way!

In this weeks video I will cover how you get paid for learning, as well as many ways for you to keep learning, and about becoming a mentor, your professional growth and much more.

So let's get started on this week's training video!

The most wonderful part about our consulting profession is that we are getting paid to learn. Even as I prepare these modules each week for you, I am learning so much!

While you are getting paid to teach your clients you are gaining more information to use for your next clients. You become even more valuable as you gain more clients. That is a very exciting thought to me and I hope it is for you as well!

Some of you in this academy may become very successful very quickly, and many of you could be highly successful, more than you imagined you could ever be! It is never too early to prepare for success, and the worst condition of all is to be caught in the success trap, wherein rapid, early success causes you to believe that this is all there is and you are stuck on a relatively moderate plateau, forever, no longer learning, no longer increasing your value, and dead in the water at far too early a point in your career.

For most of you who have not entered consulting as a second, retirement career, you are not in a position of having a large company or government check to take care of you in the future. Start your retirement plan immediately and try to maximize your contribution to it, especially if you have tax-free incentives available to you.

Most consultants who enter the field early in their life, put off retirement planning, as a luxury, and plunge profits back into the business, or use them to pay off indebtedness, or they simply choose to live large.

Spend as much time planning for the long-term future as you do for the short-term future. The long term is short-term before you know it.

As a rule of thumb, plan to invest 5 to 10 percent every year in retirement investments. I have tried to invest more like 15% because I consider myself at an older age and much closer to retirement.

Also plan a reserve account for those times when the going gets tough. During the past 3-4 years the economic decline has also affected the lives and finances of dental

consultants so be prepared for these years that always occur throughout history. Plan to have savings to cover at least six months of living expenses plus a slush fund that varies in amount, so you can buy that new high tech tv, or send you and your family on that luxury vacation without having to get into debt.

Let's talk about your return of knowledge that is automatic as you move through your consulting career. The best way to learn is by teaching, at least from my knowledge. Consequently, I have set up this master academy which also helps me to learn even more than I would if I were a student in an MBA program. This interaction keeps me in touch with all aspects of the dental industry.

Once you have achieved a modest measure of success and, please remember this is not time related, you can begin to consider serving as a mentor as well. You do not have to do this at the same scale that I am doing this but simply offer your help to someone who is currently where you were, when you started, or where you were at an earlier point in your growth.

When you mentor others, you can't help but learn yourself, you establish a name as someone investing back in this profession, and you might just find some people whom you know well who might make a significant contribution to your business as a subcontractor or even an employee.

Since I really enjoy being a mentor. In fact, I have a heart to mentor young girls so I am a mentor at my local elementary school and for years have mentored a little girl there. Each week we have lunch for about 40 minutes. I have learned so much from this little girl and it is a fun experience!

Here are some mentoring ideas I will share with you now: Don't choose someone who is exactly like you. That doesn't maximize learning for either one of you. Maybe consider someone who is the opposite gender, different racial background, different consulting focus, or different geography. You can always use email, Google Hangout, SKYPE or the phone to connect with each other.

Use a diagnosis not prescription. Help the other person understand the issues and arrive at solutions together. Don't merely provide answers, templates, or your own experiences, which are easy too easy an outcome. And they may be ineffective for others. Use real-time consulting, and encourage the mentee to contact you when an actual meeting proposal or intervention is approaching. Vary your contact when the person needs you. This means that you can use a variety of contact methods such as fax, email, personal contact or instant messaging, as issues arise.

Create a disengagement point. There will be a juncture at which the learning curves of both you and the mentee will flatten. This means it is time for both of you to find new partners.

Try to provide suggestions. There may be business that you choose not to pursue or some avenues that were fruitful awhile back. Provide substantial help.

Do not reveal confidences. It is unnecessary when mentoring to provide specific client names, examples or outcomes. Always observe your responsibility to clients first.

Codify your experiences. Don't keep reinventing the same wheel. Create your templates that might apply to given, common situations.

Have a good time. You don't want to take on someone else's stress. Make sure that discussions are lighthearted and positive. If a mentee is sapping your energy, simply end the relationship.

Once you have become successful in consulting, you should make a habit of always having a mentoring relationship with someone. If you choose, at some point, to turn this into a revenue-producing service, you will be well and positioned to do this.

Now let's talk about your personal growth.

Most of us who do make it big in consulting do so because we are the lone wolves. If that is your situation, even if you are collaborating with one or two others, you must take precautions to maximize your professional growth and not become a hermit.

As your success grows, also increase both the number of professional organizations to which you belong and your profile in the organizations. Take on more of a leadership role, to ensure that you are as interactive with others as possible.

Organize a reading regimen that puts you in touch with both contemporary writing on the classics in areas of leadership, consulting, communication and other organizational needs. I recommend some of the books by Patrick Lencioni. One of my favorites by him is called *Getting Naked: A Business Fable About Shedding The Three Fears That Sabotage Client Loyalty*. I highly recommend that you start with this book if you want more insight into your career in consulting.

Others that I always read are by John Maxwell and Jim Collins, especially his book *Good to Great*.

Think about teaching at some level. When I first started my consulting business I was also an assistant clinical professor at the University of Southern California in Los Angeles. I asked if I could co-teach the practice management course, which is no longer taught but I am able to always say that I co-taught this course for the dental students. I have a passion for mentoring dental students and new grads.

Look into teaching a consulting course at a local community college in your area. Of possibly a local professional organization in your area needs someone to teach a course on business management or consulting. In creating and organizing some kind of course you will be forcing yourself to critically examine what you do and how you do it. This is why teaching is of great value to you.

Becoming a teacher aligned with a university or junior college or even a commercial enterprise such as The Learning Annex, conveys instant credibility and dramatically reduces the path toward visibility.

Finally use reverse mentoring. What I mean by this is, someone to serve as your mentor, someone to force you out of your comfort zone and demand that you stretch. I always have at least one mentor to do this for me. I suggest that you find someone to stretch you and know that I am available to personally stretch you if you find you want more than just listening to my modules each week. Just email my team or give us a call to discuss a deeper mentorship in this program.

Reach out to a mentor who is familiar with your current situation, and has relevant, timely experiences and perspective to share.

Now let's talk about your selective approach with the work you choose to take on.

As you become better known and the gravity of your marketing approaches draw more and more interest to you, you can now begin to selectively choose your projects and clients. At the outset, we all tend to take on whatever we can do to put bread on the table, and create more momentum, but too many of us continue in that vein long beyond the need.

There is nothing wrong with being selective about the work you accept. Here are some guidelines that may be useful in determining which work you will accept and under what conditions you will accept the project:

Ask yourself, do you enjoy the work? Will you have fun and be happy working with this client and their team? Does this work force you to grow? Will you learn new techniques, work in new environments, and meet different types of people than you usually work with?

Or can you put on a blindfold and it is the same 'ole, same 'ole?

Does the client contract pay well? Will the contract contribute to life balance? If you wish to travel less, will this allow you to remain in your local area? Will this project intrude on your personal life?

Will you become better known for having this project- this contract? Does the client offer better recognition? Does the project require that you solely immerse yourself with this client for a prolonged period of time?

Will the contract be a springboard and allow you to gain entry into other areas of your consulting industry?

Will you feel proud of what you will do when working with this client? Is it ethical and important work? Is it cutting edge? Are you in a position to take a role in your industry and be on the leading edge?

Will this help you contribute to a published article? Can you incorporate this information from the experience into a book you may write? Can you use the information and knowledge you gain in an article or a blog? Will this client relationship endure?

Can you take this project and continue with the client for many years to come? Will the client want annual re-evaluations from your current work and what you implement?

Once you are in the position to be selective apply a template or criteria to your new business opportunities so that you can mold the future of your business and your own growth. This creates a wonderful position for you to be in, but one that many consultants either can't see or choose to ignore.

Now that you have credibility in your consulting business, I want to talk about you as the celebrity. Let me define celebrity for our purposes here; "that status which confers upon a credibility and competence that is spoken about by others and readily accepted without further proof or validation by those who do not know you." This is also known as your personal brand.

You do need to be proactive about creating celebrity for yourself, but it's also not as difficult as it may sound once you have some successful projects under your belt and gravity has been effective for a while. No one will do this for you, and the harder you work at it, the luckier you will get.

If you don't blow your own horn then there is no music.

Here are some important techniques that are useful to establish that celebrity in you:

Have a presence on the internet in various forums and discussions that touch on your specific niche in consulting and create the celebrity you are. Aggressively go after journal editors, corporate sponsors to make your case for inclusion. Use your website to post and archive blog articles, white papers and media interviews. Be sure your blog articles create discussion about key topics related to your expertise.

Publish articles that are contrarian, innovative and different, so that you are seen as an original thinker in your niche. Don't simply reinforce the chosen path. Make sure that people know you are the big fish in that pond. Offer to write articles.

Also solicit testimonials that endorse the fact that you are the person to see when a particular issue or topic is being addressed.

Speak on your topic, speak on your niche. Speak at conferences, on podcasts, and teleconferences. Create podcasts and products around the issues your potential clients need answers to.

Send out notes of congratulations to people in your industry who achieve big things. Show them that you appreciate the contribution they are making in your area of expertise. If and when appropriate develop a small scholarship for people who need information in your topic of expertise. Run a small competition to determine who will be awarded this scholarship. Use outside evaluators as your judges to choose a winner. Create brands that reflect your expertise in your subject area. Your ultimate celebrity name is your brand. You want people to say "Hire (Your name inserted here) to get us where we need to be!" This is why the ultimate celebrity has no competition.

Celebrity is not difficult to achieve if you establish your playing field and assiduously pursue the limelight. Once you have grabbed it, it is fairly easy to stay within the focus of others.

As successful as I have been and as passionate as I am about the work I do as a consultant, I have always viewed this career as a means to an end. In my case the end is the success of my family in finding fulfillment in life, my personal learning and growth. Our ability to give back to the world, to society, and the flexibility that comes from security and independence. Your life goals may be different, but your perspective on your chosen career must be a balanced one.

As you become more successful, you will have the opportunity to transfer some of the intensity, passion, focus, time and perseverance that you have invested in your business, to launch and sustain it successfully for your private interests, your family, community and friends. Ironically, that transfer to a greater balance of life and work will actually accelerate your business growth even more. The reason is that no one can sustain a 100 percent focus on the business for too long, or they will burn out, get bored or bereft of ideas. The fuel is not in unlimited supply, but must be restocked and restored. The ability to pursue nonbusiness passions, to engage in quality family time, to atone for lost days and perhaps distant travel incurred in a business startup is a valuable asset. The problem is that too many consultants ignore it or never see it. They believe that the route to more business growth is simply to do more and more of the same things that got them to where they are. The businesses mature in the same way that people do, and changes are required.

I have found that truly successful consultants are those who appreciate life balance to the extent that they significantly change their professional habits once their businesses become successful. Here are some of the attributes and habits of those who understand and exploit the opportunities posed by business success to maximize personal growth and fulfillment:

Plan vacation time once a quarter. This can be just a week spent locally but it's nonbusiness and relaxing. Plan on this around the beginning of each year, and then plan your business and work you do around your quarterly time off.

Consider nonmatriculated courses, reading, even consider art and music, cooking or other subjects.

My bias is that consultants can make great deal of money by only working an average of 20 hours a week. If you want to double that, it is up to you, but working beyond 40 hours is seldom necessary if you have your systems in place. If you are working more than 40 hours a week, something is wrong with the business or with you.

Your health and well-being are very important so I recommend that you schedule in exercise each week. At the beginning of my consulting career I hired a personal trainer to make sure I had a set appointment at my gym. Schedule in quality time with your family and friends. Periodically reevaluate your long-term retirement and financial goals. Always be open to having a diverse interest in others and intellectual aspects in life.

At some point you will realize that you don't have a professional life and a personal life, but that you have only one life. Once the compartmentalization is overcome, and you have blended your talents, you have achieved true life balance.

One final note: there is always a bigger boat. I call this TIAABB. I used to live near Newport Beach, California and there are numerous multi-million dollar yachts parked there. Some don't even fit in the dock so they are parked somewhere nearby. Don't judge your success or yourself by your neighbors, or other consultants. The idea is not to have the biggest yacht, which is most likely impossible. The main idea is to be happy. Your business is not an end in itself but consider the fact that your business has served as a means to your individual ends.

If your business continues to grow to the extent that it employs people, owns significant assets, and has a client base along with goodwill that transcends the individual principal, you, then it is clearly an asset of value that is part of your financial planning. Your business can be sold, for example, or passed down to your children. Be cautious of selling your business to outsiders.

When you have reached the points on the climb up the mountainside when your goals are being met, you are financially successful, and your prospects are plentiful, be sure to contribute something back to this wonderful profession. If those of us approach the summit don't leave handfuls and pathways for those further below, then we have abrogated a trust and a professional and ethical responsibility.

Ask yourself what you could have used earlier in your career, and provide it for someone you meet while networking or at a conference. Take on leadership positions in your professional associations.

Establish the scholarship for others who need your information. Make your voice be heard and your presence be seen. You have launched your business, built your career, and improved your profession. Others are now looking up to you. Let them hear you.

Here is one final thought for you:

Success is never final, and failure is seldom fatal. It's courage that counts. This is a quote I found by Winston Churchill.

Until next week – I wish you a great week and I will see you on next week's video.

This is Debbie signing off. Good bye everyone!

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