Opportunity knocks: Capturing the consumer dollar

By Michael Weinper, CEO and President of PTPN
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Wellness. Fitness. Cash-pay. Retail. Whatever you call it, the opportunity is undeniable. More and more therapists are realizing that our skills and expertise are perfectly suited to provide our patients with not only traditional therapy care, but also a wide range of other services that help them achieve and maintain overall well-being and health.

A few years ago when PTPN began to develop the Physiquality consumer brand, which supports our therapists’ wellness and fitness offerings, we were a relatively lone voice. Now therapist organizations of all kinds are recognizing the professional and economic opportunities offered by wellness and fitness services.

Take, for example, the latest edition of the APTA Private Practice Section’s magazine, Impact — it’s devoted entirely to the private practitioner’s role in fitness. And if you’ve been to an APTA or local PT association meeting recently, you’ve undoubtedly seen a lot of wellness and fitness programming. The time has clearly come for us to claim our fair share of the billions of dollars Americans spend each year — even during a recession — on these kinds of services.

As I noted in the article I contributed to that May issue of Impact®, the current recession has hit Americans hard. Not only are their wallets suffering, but their health is taking a hit as well. Millions of Americans are skimping on healthcare services to save money.

A survey by the National Business Group on Health (NBGH) reveals that:

- 27% of respondents chose not to receive healthcare treatment to save money on copayment/coinsurance costs.
- 20% skipped taking prescription medication dosage as prescribed by doctor.
- 17% split a prescription drug dosage in half to make it last longer.

On the other hand, health improvement is more of a priority than it was last year, despite the recession. Overall, 58% of employees have taken action to improve their physical health over the past year, according to the NBGH.

Relieving stress caused by the economic slump may also be propelling people of all ages to health clubs. In fact, the International Health, Racquet and Sportsclub Association (IHRSA) notes that during the last three months of 2008, as the recession kicked in, club membership actually increased. And gym-goers are not just 20- and 30-somethings, but also Baby Boomers — a group that is highly motivated to look and feel younger than their years.

As we all know, however, a health club or gym may not be the best environment for consumers to meet their
fitness goals. Our Physiquality research shows that today’s consumers are increasingly receptive to paying for health and wellness services offered by physical therapists — professionals they trust. The private practitioner is well-poised to meet the consumer demand for solutions to improve health, relieve stress, and cut costs in today’s recession and beyond.

So take advantage of the marketing, planning and operational resources available to you via Physiquality and expand your business with the wellness and fitness services consumers want. To learn more, go to physiquality.com or call us at 800-493-9890. If you’re a PTPN member, log on at physiquality.com/clinic for the members-only section.

* Used by permission from the Private Practice Section, Impact.

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