



Practice Growth **MASTERMIND**

**Profit with Purpose:
Building a Sustainable Practice**
Master the mindset, money, and methods
to grow your practice sustainably



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Functional Medicine



Learning Objectives

By the end of this training, practitioners will:

- 1 Understand why a business mindset is essential for sustainable practice.
- 2 Learn core financial principles: cash flow, margins, and forecasting.
- 3 Discover strategies to maximise dispensary revenue.
- 4 Apply pricing and packaging methods to increase profitability.
- 5 Build systems for retention, referrals, and long-term growth.



About Jabe & Melbourne Functional Medicine

Founder & Director of multi award-winning Melbourne Functional Medicine

- Grew MFM from a solo practice to one of Australia's leading natural health clinics, with a team of 15 and revenue of \$2M.
- Passionate about growth, innovation, and building great clinic culture.
- Loves geeking out on biohacking, optimisation... and the occasional board game.



The Business Reality

- 95% of naturopaths don't make it their sole or primary income.
- 90% of businesses fail in the first 5 years.
- Why?
 - Practitioner first, business owner second
 - 80% of success is business skills, not technical skills

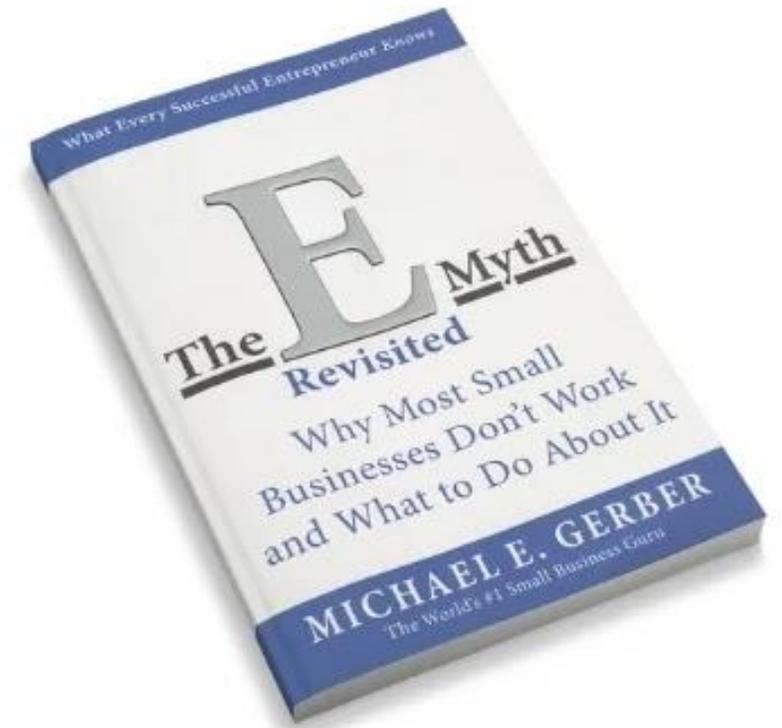
Reframe: being a business owner *is* part of being a practitioner.

Mindset Shift for Success

- Words like “business” and “profit” often feel uncomfortable for practitioners.
- **Reframe:** Money enables you to help more people.

You can't help anyone if you haven't figured out how to eat.

Read the E-Myth to learn business 101



Business Foundations You Need to Know

- Cash flow vs. profit
 - *Profit = Revenue – Expenses.*
 - *Cash flow = money in/out NOW.*
- Margin vs. markup
 - *Markup = % you add to cost price.*
 - *Margin = % of profit from selling price.*
- Key practice metrics: leads, conversion rate, retention/rebooking, average revenue per patient.
- Where to invest in your practice: (operations, marketing, stock, staff).

Do you regularly track your margins or know your average revenue per client?

Paths for Growth

Awareness

- Website
- Google business profile
- Socials
- Networking

Paths for Growth

Trust

- Content
- Reviews build trust & social proof
- Word of mouth referrals
- Collaboration: build cross-referrals with aligned professionals
- Referral incentives, or recognition

Paths for Growth

Retention

- Clinical skills
- Follow-up workflows: reminders, rebooking prompts
- Stay top of mind with check-ins, newsletters, content

Paths for Growth

Operations

- Tech + automation
- Admin support to keep you in your zone of genius
- Marketing support frees up practitioner time

What's one thing in your patient journey you could automate tomorrow that would save you time or keep patients coming back?

Putting a Price on Your Time

- Know your value: as demand grows, raise your price.
- Shift from hourly to outcomes: don't sell time, sell **transformation**.
- Packages outperform one-offs:
 - Better patient retention
 - Higher profitability
 - Less “selling” each visit
- Bundle for convenience: consults + testing + supplements = one package.



Your Dispensary: The Hidden Engine of Profit

- **Choose with Intention:** Prioritise quality, exclusivity, and margin (you choose the sale price).
- **Make it Convenient:** in clinic, post, online
- **Start Small, Think Big:** Begin with essentials (e.g. fish oil, magnesium), expand as patient volume grows.
- **Buy Smarter:** Bulk order fast-movers for discounts.
Don't tie up capital in slow movers - can impact cash flow + expired stock
Build supplier relationships -> training, opportunities.
- **Track What Sells:** Use clinic software reports (e.g. Cliniko, HealthBank) to analyse product turnover.

What's the one supplement you sell most often - and are you buying it in the smartest way?

The Profit in Bulk Buying

If you sell 30 bottles/month of a supplement:

Buying individually: \$30 cost → \$50 retail =
\$20 profit each → \$600 profit/month.

Bulk buying at 10% discount: \$27 cost → \$50 retail =
\$23 profit each → \$690 profit/month.

That's \$1080 extra profit per year on ONE product,
just from buying smarter.



***Small amounts
compound
massively
over time.***

The High Cost of Discounts

- Discounts devalue your products and services.
- Discounting attracts the wrong clients - price shoppers, not loyal patients.
- Better strategy: **sell value (convenient, curated, practitioner backed)**, not price.

By discounting 20%, your **margin halves**.

Need to sell **twice the units** for the same profit.

\$30 product cost

Sale Discount	Sale Price	Profit	Margin
0%	\$50	\$20	40%
20%	\$40	\$10	20%

Basic Metrics for a Sustainable Practice

1 Leads per Month

- How many new enquiries come in?
- *Driver for forecasting demand.*

2 Conversion Rate (Leads → Patients)

- % of enquiries that become paying patients.
- *Reveals effectiveness of your sales process.*

3 Retention Rate (Rebook %)

- % of patients who book beyond the initial consult.
- *Key for long-term revenue and outcomes.*

4 Average Revenue per Patient

- Total revenue ÷ number of patients.
- *Helps you set accurate income targets.*

What Gets Measured, Grows

- Revenue – Expenses = Profit
 - Profit = operational sustainability.
- Track Key Income Metrics (KPIs):
 - Leads per month
 - Conversion rate
 - Retention/rebooking rate
 - Average revenue per patient (service + products)
- Grow Profit by Setting Targets



***Write down one metric
you'll commit to
tracking in your practice
from next month.***

Build the Practice You Actually Want

- Define your business vision: Where do you want to be in 5-10 years?
- Are you building a solo practice or a scalable clinic?
- A sustainable business runs without you at the centre
- Every decision today should move you toward that end.
- Be intentional - don't leave growth to chance.



***Start with the end in mind. Build intentionally.
Every margin you track, every dispensary decision, every
pricing choice should be guided by the future you're creating.***

Key Takeaways

- **Mindset is everything:** embrace being a business owner as much as a practitioner.
- **Know your numbers:** margins, cash flow, and KPIs keep your practice healthy.
- **Your dispensary is a growth engine:** treat it strategically, not passively.
- **Price with confidence:** resist discounting, package for value and retention.
- **Systems create sustainability:** referrals, retention, and forecasting -> long-term growth.

Your journey can be faster by learning these lessons early.



**Wherever you are in your journey,
these principles apply.**

***What's one strategy from
today you'll implement in
the next 30 days?***

THANK YOU

