



High Ticket Niches and MLS[®] Laser Therapy

A Webinar-Inspired eBook

with **Kyle Pankonin**, DC, FACO, DACCP, CFMP, CCEP

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Kyle Pankonin

DC, FACO, DACCP,
CFMP, CCEP

Dr. Kyle Pankonin attended South Dakota State University and Southwest Minnesota State University before graduating from Northwestern College of Chiropractic in 1999.

He has diplomas in chiropractic pediatrics and orthopedics.

Dr. Pankonin is certified in Webster Technique, Graston Technique, Cox Flexion-Distractor and Motion Palpation and is also certified as a chiropractic extremity practitioner.

Dr. Pankonin opened his single-doctor practice in the small

town of Lamberton, Minnesota in April 2000. Despite the limited population of 850 people, Dr. Pankonin quickly grew his practice to nearly 200 patients a week.

While Dr. Pankonin was treating a large volume of patients, his practice still struggled financially, that's when a colleague suggested adding MLS Laser Therapy.

Over time Dr. Pankonin began adding cash-based niches to his practice including MLS Laser Therapy, more than doubling his income and creating financial stability for his practice.

Work Smarter, Not Harder with Niches

Niches are specialties that allow doctors to develop and differentiate their practice from competitors by advancing their expertise. As Dr. Pankonin points out, a high volume of patients is not always enough to run a financially successful practice. This is where developing niches is helpful.

“For many doctors, the addition of a niche could be life changing. Think about this: [doctors] don’t need tons of these patients. Even if you generated 3 to 5 cases a month and say they average \$2,500 to \$3,000, well that’s a game changer for a lot of doctors.”

Dr. Pankonin says “In order to develop a niche, you need a big problem. And then you have to have a solution that is viable.” Dr. Pankonin’s practice has three niches:

- 1. Chronic knee pain**
- 2. Chronic neck or low back pain**
- 3. Peripheral neuropathy.**

Dr. Pankonin chose to focus on these niches because they all have become leading issues in U.S. medicine in the past few decades.



Three Niches

Knee Pain

“Over the last decade or two, the incidence of knee pain has increased by about 60%. The need for knee replacements has gone way up to the point where it’s become one of the most common surgical procedures in the United States.”

Chronic knee pain is often related to trauma such as an injury or medical condition. Some of the most common causes include arthritis, tendonitis, sprains, strained muscles or ligaments, and torn cartilage. Symptoms of chronic knee pain can include stiffness, swelling, weakness and instability.

Low Back Pain

Chronic low back pain is the “leading cause of disability worldwide.”

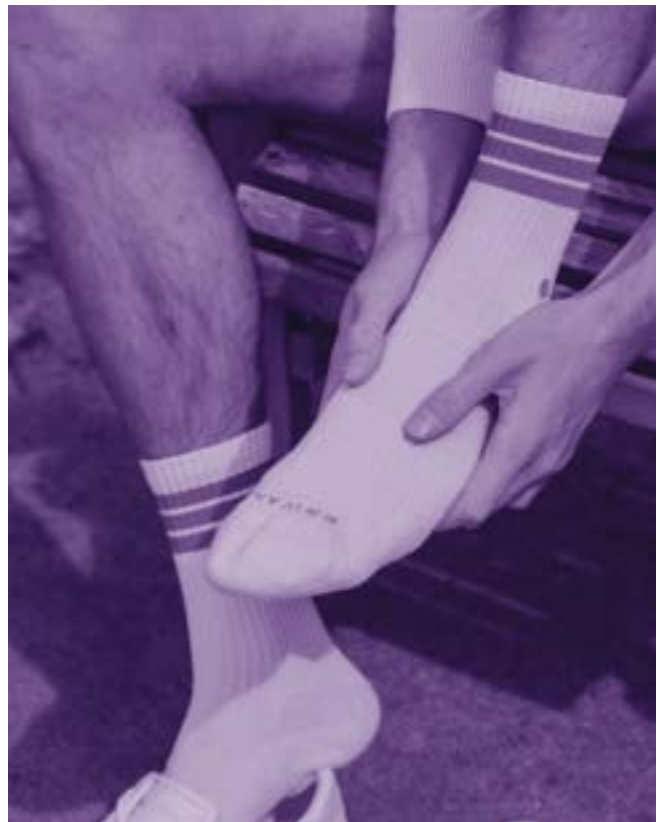
Chronic back pain is defined as pain that continues for 12 weeks or longer after the initial cause/injury has been treated. Chronic back pain can have a variety of causes, including arthritis, inflammatory diseases, injury, sprains, sciatica, spinal stenosis, or disc degeneration.

There are various factors that can increase the risk of low back pain. Risk factors include advancing age, weight gain, genetics, and job-related factors.

Peripheral Neuropathy

Peripheral neuropathy often causes weakness, numbness, and pain in hands and feet. Patients often describe the pain as a burning, tingling, or stabbing sensation.

“The biggest cause of peripheral neuropathy is diabetes. Diabetes is exploding in the United States and around the world because of our obesity epidemic, our lifestyles, and our poor nutrition. Millions and millions of people are developing diabetic peripheral neuropathy. There are others causes of neuropathy... but the bottom line is, it’s a big problem and a lot of people need help.”



Limitations of Traditional Pain Relief

Dr. Pankonin has established these niches by offering drug-free solutions to manage the pain associated with these conditions that surpass the limitations of traditional pain relief approaches.

“When it comes to these three particular niches, and really if we’re talking about pain just in general, modern medicine really only has two or three tools that I like to say are in their toolbox. They have the ‘drug it, numb it, and cut it’ approach.”

Numb it

Steroid injections are commonly used in the “numb-it” approach. These are usually injected into the knee or spine.

“One of the latest studies I read on epidural steroid injections for spine pain showed that they only work about 32% of the time. That means for 68% of patients get little or no relief. And of the 32% that get relief, it typically only lasts about six weeks.”

“When you’re dealing with degenerative conditions (degenerative disc, degeneration in knees), what do steroids do? They have a catabolic effect, meaning they break down human tissue. That’s why you can’t give a lot of these shots, no more than maybe three in a year because they destroy tissue. We need better answers and better solutions,” notes Dr. Pankonin.

Drug It

The U.S. consumes nearly **70% of the world’s drugs** but only represents about **4% of the world’s population**. With the use of prescription drugs to manage pain comes the possibility of negative side effects.

“Nonsteroidal anti-inflammatory drugs, just that category of medication alone kills about 16,000 people every year in the United States from bleeding, ulcers, things of that nature. Over 106,000 people die every year from properly prescribed prescription drugs. In other words: it wasn’t a mistake. They gave the right prescription. They took the right dose, but they had a negative side effect. And the side effect was death. If there’s other alternatives, we need to offer that,” says Dr. Pankonin.

Cut It

“Research shows that when it comes to spinal conditions, only about 2 to 3% of spine cases ever truly require surgery. That means, 97 and 98% of these need some other treatment to help them. Also, in the instance of low back surgery, depending on the study, has somewhere between a 35 to 54% failure rate. That means the person will have the same pain back within one year or less of having surgery.”

MLS® Laser Therapy Success

MLS Laser Therapy is an alternative pain relief method to drugs, shots, or surgery.

MLS Laser Therapy has analgesic, anti-inflammatory, and biostimulatory effects. When discussing MLS Laser Therapy with patients, Dr. Pankonin focuses on the biostimulatory effect, meaning it stimulates the body's natural healing processes—something drugs, shots and surgery don't do.

“The laser not only helps [patients] get rid of pain and inflammation, but it stimulates healing in that area of chronic pain. And that's a win-win, because they not only get relief for what they're coming in to be treated for...but many of them go on and they say 'Doc, this has been better for months.'”

Dr. Pankonin had previous experience with handheld Class 1M therapy laser. Results were modest for acute conditions, but the device ultimately fell short of the practice's needs. Eventually a colleague introduced Dr. Pankonin to the MLS technology which has since become a key part of his practice due to its superior results.

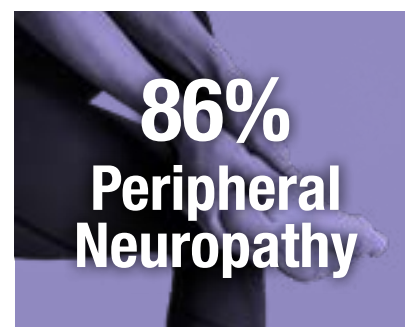
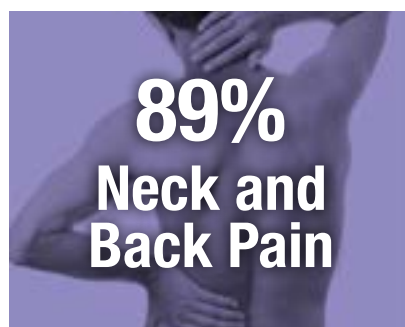
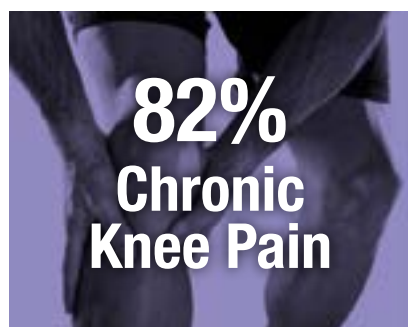
“For every patient I've ever treated with the laser in clinical practice, I have records of exactly how they did in the beginning and end of treatment. Consistently, year after year, we had [success rates] somewhere in the range of 85 to 88% for all conditions across the board.”

With these outcomes, Dr. Pankonin sees patients that drive up to an hour or more to receive treatment. Patients are specifically drawn to the robotic aspect of his MLS Therapy Laser, which increases patients' confidence in the high-tech treatment.

“Whenever you talk about the laser to patients, always say 'deep tissue, robotic laser' because it has that “wow” factor.”

The laser is fully unattended robotic and staff-driven. Once staff is given the proper training and protocol settings, they can administer treatments shifting some of the workload off the chiropractor. This allows Dr. Pankonin to focus his time on patient care tasks that requires his credentials and expertise.

Dr. Pankonin's MLS Laser Therapy Success Rates



Financial Impact

After facing financial challenges for years, MLS Laser Therapy had a substantial financial impact on Dr. Pankonin's practice, nearly doubling his monthly income and decreasing his dependence on insurance reimbursements.

“With traditional chiropractic treatment, we were doing about \$30,000 to \$40,000 a month busting our butts, working hard. Once we started to go into the world of MLS Laser Therapy, to get into niches, the last three months I've collected \$77,000, \$78,000 and \$79,000, right in that range. So, we're knocking at the door of \$80,000 and... if we go a little higher than that for a month, we are really knocking on the door of having a legitimate million-dollar practice.”

“In our case, we've added nearly \$40,000 a month... the really neat thing about this is you don't need to do a ton of external marketing because these patients are already in your office.”

Dr. Pankonin points out that just 3 to 5 cases a month can average \$2,500 to \$3,000 in revenue. There is certainly no shortage of patients when they are willing to drive over an hour for treatment. Dr. Pankonin estimates that 75% of his niche patients live more than 30 minutes away from his practice.

“People will drive for nearly an hour or more away from our clinic just to come in because we have a laser and we have

these niches that we have built up. And they're not just coming in one time or two times... They're paying because the MLS Laser has set our clinic apart.”

Niches allow a practice to specialize while diversifying income, attracting new patients, and retaining existing patients. Building out a niche can include building a protocol, program, and interventions, and then setting fees for that particular niche.

“I looked at the stats for the year, we're going to generate over \$160,000 just on laser this year. I'm not talking only about decompression or the Knee on Trac treatments for some of these niches that they are included as part of the protocol. I'm just talking flat up laser. We are going to do over \$160,000 a year.” Dr. Pankonin said. “So, I'm on pace this year to collect over \$800,000 total collections. Well, that's pretty close to the 20%, 25% of what we are going to be collecting this year. Just from the laser alone. This laser stuff is a game changer for your practice. And we are hoping that we'll be to a million dollar practice within the next year or two.”

Knowing how to market niches is also important. Dr. Pankonin says that education-based marketing works. Education based marketing doesn't focus on selling, but rather teaching patients about various conditions and how their specific condition can be treated.

Getting Started

Dr. Pankonin says that developing a niche is key to growing a practice, and that picking a niche that resonates is also important.

“If you want to get into niches, pick a niche that resonates with you. And like I said, chronic neck/low back, knee, peripheral neuropathy, but maybe none of those niches are for you. Maybe you want to treat plantar fasciitis, or carpal tunnel syndrome, or chronic shoulder pain. Folks, find a niche that resonates with you. Develop a protocol around it with the laser as your centerpiece. Become an expert at that particular thing that you do, and you will do great.”

“Start dreaming now. Start thinking about the possibilities. And, you know, it’s really the journey that is the most exciting thing. Reaching the next goal, it’s exciting when you get to a certain new level of practice, or you reach a certain statistic, that’s exciting or that fades really quickly. It really does. You know, but what’s really fun is, is the journey along the way, the growth experience that you go through as you become a better doc, train and challenge your mind and your style to grow and to develop and add these niches. It’s really rewarding, folks. You can do this.”





Better Medicine. Better Business.

Cutting Edge Laser Technologies is focused on providing non-pharmacological and non-invasive solutions for pain management, wound healing, post-surgical recovery, and tissue regeneration. The Cutting Edge mission is to assist health care professionals improve quality of patient care while strengthening their bottom line.

With over 20 years of experience, Cutting Edge is the world leader in designing and selling products that address the unique challenges that our chiropractic partners face. We've achieved this leadership position by providing patented, clinically validated, best-in-class therapeutic technologies, world-class customer support, and an unparalleled practice integration program.

For more information on MLS® Laser Therapy visit
<https://celasers.com/>

Watch the webinar that inspired this eBook at
<https://celasers.com/knowledge-center/high-ticket-niches-and-mls-laser-therapy>

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Endnotes

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