

Acupuncture Practice For Sale

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SUMMARY

Imagine having your own rewarding practice just blocks from the beautiful shores of Pismo Beach Dunes! You can enjoy a nice walk along the picturesque beach before work, or at lunch. Step into a well-established business which has benefited from a great reputation for the past 19 years. This provides a steady flow of new and repeat patients from a very active and health-conscious population.

The spacious office has a serene, healing ambiance, with 3 treatment rooms, a reception area large enough for classes or a community treatment room, a private restroom, ample parking, and handicap access. We are located on the Central Coast of California, within the Five Cities area, with easy access from San Luis Obispo and Santa Maria as well. Step into the practice of your dreams, and live in one of the most beautiful areas in the country.

Are you a practitioner just starting out, or a seasoned acupuncturist with many years of experience, or perhaps you are seeking semi-retirement and a slower pace? This thriving practice can be the one you've always hoped for, a turn-key opportunity to hit the ground running. The owner will consider staying on for a limited time to assist in a smooth transition.

The cash-based practice has an average gross income of over \$90,000 per year (\$105,737 last year), with the owner working 3 ½ days per week, and an associate working 1-2 days per week. Health issues have limited the owner's hours, and is the motivation to sell the practice. Please contact us by phone or email to arrange a visit, and see if this opportunity is the next step on your journey.

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THE SETTING

Our community is located on the beautiful Central Coast of California, half-way between Los Angeles and San Francisco. The County of San Luis Obispo, has a population of 283,400 and an annual growth rate of 1.7%. National Geographic and the Oprah Winfrey Show announced that San Luis Obispo is the happiest place on earth! It's been Janet's version of paradise for over 35 years with mostly sunny days (over 280/year) and mild temperatures.

The office is almost 1350 square feet, with three spacious treatment rooms, a very large reception area, small break room, store room, large handicap restroom, and ample parking. The third treatment room is rented one day per week to a health professional, and used for overflow on other days. This room could be rented additional days, or used as a full-time treatment room, expanding the number of patient visits.

The office space uses soothing blues and greens in the attractive décor, and the layout provides ample opportunities for additional treatment rooms, or other uses. The large reception area is currently used for our weekly drop-in community clinic, and for occasional lectures. This space could easily accommodate two additional private treatment rooms, or a semi-private community clinic room with six recliners. There are many other configurations that would add even more success to an already prosperous practice.

PATIENT DEMOGRAPHICS

This practice treats all ages, and many different conditions, especially chronic issues that have not responded to other medical interventions. We see many patients with pain-related conditions and orthopedic problems. We also treat patients with fertility issues, digestive complaints, and symptoms related to menopause and aging.

Many of our patients are over 50 years of age, a population which is accustomed to covering many of their own health expenses, which provides a stable cash flow. While we courtesy-bill their insurance companies, and have some Federal or State Worker's Compensation cases, over 95% of our patients are cash pay.

Over the past 19 years, this practice has built a strong foundation based on word-of-mouth referrals from our patients' friends, family members, other health professionals, and from our online presence. We send a well-received monthly newsletter to our patients through acufinder.com. Many of our patients continue to come in for maintenance treatments on a consistent basis.

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MODALITIES UTILIZED

The owner is trained in acupuncture and traditional Chinese medical techniques, acupuncture orthopedics, and Master Tung's acupuncture. Treatments generally utilize gentle needle techniques and may also include electro therapy, gua sha, cupping, shiatsu and other massage techniques. Janet's interest in Chinese herbal medicine, nutrition and functional medicine generates additional income through the sale of herbal formulas and nutritional supplements to approximately 15-20% of our patients.

INCOME & EXPENSES

The following income information is derived from the average of the past four years (2014-2017). The expenses are from the most current year, 2017, and are adjusted to represent the net expenses that a new owner would have to take on in order to run the business at the same level of revenue as the current owner and includes the current employee expense for receptionist.

Average gross yearly revenue: \$91,473

Average adjusted expenses: \$51,255

Net profit: \$40,218

PRICING & TERMS

\$46,000

The pricing reflects the owner's interest in selling the business in a timely fashion, and reflects a very generous discount. We plan to help you make the transition to go smoothly, so our patients (over 1,000 current files) will transition easily to your care.

The purchase will be structured as an asset purchase agreement, and may be drawn up between buyer and seller (preferred), or by attorneys, at the discretion and by agreement of both parties. Approval of the buyer is subject to a credit check, and their ability to obtain any financing needed.

Upon purchase, the new owner will receive all patient records, office and treatment room furnishings, equipment, and supplies. The current owner will also transfer to the new owner all clinic-related intellectual property, including the clinic phone number, website, billing and electronic records. The herbal and nutritional supplement inventory may be negotiated as part of the purchase.

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The current owner is willing to assist in negotiation with the building's owner to secure favorable lease terms.

The current owner's goal is to sell the practice by early 2019, and she would be willing to stay on for a period of time to assist in a smooth transition process.

OPPORTUNITIES FOR GROWTH

While the current practice nets a healthy return, a motivated buyer could significantly increase their income upon acquisition through a number of simple changes:

- Work more hours than the current owner works (3 ½ days/week), and fully utilize all three treatment rooms
- Hire a massage therapist and generate additional income by offering on-site massage with acupuncture treatments, or as a stand-alone service
- Increase supplement sales to a larger number of current patients, and consider offering a high-quality CBD oil to the inventory (we receive requests for information about CBD oil)
- Decrease employee expense by using a family member, or a personable answering service
- Increase local outreach/promotion efforts through monthly lectures, news articles, promotion of the weekly "Acupuncture Happy Hour" (drop-in clinic).
- Teach classes in the large reception room. Many patients are interested in various health issues (healthy diet, weight loss, detox, decreasing inflammation, exercise/stretching/yoga, meditation, herbs/supplements for: general health... arthritis... diabetes... gut flora...). A short series of 3 or 4 classes per topic could be offered for a small fee.
- Improve online presence by adding your personal touch to the website, blogging, using social media platforms such as Facebook, Twitter, LinkedIn, etc.

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