

# Being Proactive vs. Reactive: How one pediatrician prepares his practice for uncertainty

Dr. Philip Chow understands that while it's impossible to predict the future, he can plan for it.

## SEEKING SUMMER STABILITY

Dr. Philip Chow is part of a private practice in San Francisco Cal. where he works as a pediatrician. Being in business since 2003, he recognizes the various expenses it takes to run a practice and understands that having the necessary funding is essential for keeping up with day-to-day operating costs.

Treating approximately 30 patients a day for most of the year enables Dr. Chow to function with stable cash flow and little worry of uncertainty. However, for various reasons, Dr. Chow sees patients come through his doors more sporadically during the warmer months of the year, putting his practice in a position for a potential decrease in cash flow.

"For us, some months can be very tight when we see fewer patients. It's variable,

but often during the warmer months such as late spring and summer, people seem to be less sick," Dr. Chow explains.

## THE PROACTIVE APPROACH

Knowing that the lower influx of patients during the summer has a direct impact on both the overhead and cash flow through his practice, Dr. Chow proactively reached out to BHG to prepare for the slower season.

"I had a good experience and the team was very professional," Dr. Chow says. "What I liked about BHG was that the process was very simple and streamlined, I applied on a Monday and received the funding on Friday."

While the need for funding was definitely urgent, he didn't wait until the last second to look for financing. Along with the

necessity of steady cash flow through his practice, Dr. Chow highlights how it's reassuring to have funds on hand; you can stop stressing and stay focused on the big picture.

"It's comforting to know the funds are there; it gives you peace of mind," Dr. Chow says. "Be sure you have a financial cushion and consider your fallback options."

“For us, some months can be very tight when we see fewer patients. It (working capital) really gives you peace of mind to know the funds are there.”

*Dr. Chow*



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