



EPISODE 3.3 | OCTOBER 6, 2022

## FROM BRANDING TO CHARITABLE PURSUITS TO ENTREPRENEURSHIP & MORE WITH DR. TRAVIS CLEGG

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David Mandell:

Hello, this is Dave Mandell host of the podcast. Thanks for joining. Today I'm very excited about our guest, Dr. Travis Clegg, he's an orthopedic surgeon and let me tell you a little bit about his bio. It's kind of abbreviated, but we'll get the full one in the show notes per usual, and then he'll come on.

Dr. Clegg received his undergraduate degree with honors from Hanover College. After spending a year doing clinical research, he entered medical school at Indiana University School of Medicine, where he graduated with honors and was awarded membership into the Alpha Omega Alpha Medical Honor Society. He then completed his orthopedic residency in training at the University of Louisville School of Medicine. In addition to his surgical practice, Travis has been actively involved in improving the field of orthopedic surgery with clinical and basic science research for the past 15 years, and published a number of top research papers. He's also an educator and has served as a gratis faculty for Hanover College, Pikeville College of Osteopathic Medicine and the University of Louisville School of Medicine. He's also involved in charitable medical activities, which we'll talk about. So with that, Travis, welcome to the program.

Travis Clegg:

Thanks for having me on, David.

David Mandell:

Excellent. I know you're a podcast listener, we're going to get to that too, what else you listen to. This is a going to be like old hat for you, because you do these, you listen all the time. So let's talk just about you first and then we'll move on to your experiences. So where'd you grow up? What made you become a physician, orthopedic surgeon?

Travis Clegg:

Yeah, so I grew up in Southern Indiana in a town Jeffersonville, Indiana, which is right across Ohio River from Louisville, Kentucky. I grew up, really my family life growing up, my parents, my dad was a postal worker. My mom took care of my sister and I, and worked jobs. So I didn't



have a ton of experience and into medical professionals and things. I think really when I think back about why I chose that, I just, I think ultimately I knew really early on in my life that I really enjoyed the way it felt to help people, which is probably a common answer amongst physicians and why medicine versus some other field. I guess when I was thinking about it, what better way to help somebody than to heal them or to fix their aching joints or bones right. And things. And so it just, I kind of gravitated towards that and that was a goal of mine as early as high school, even though I didn't probably at that point, even know what all that really entailed to get there. I just said, "I think doing something like that would feel good for my lifetime." And so orthopedics, that came about as a lot of orthopedic surgeons would tell you, it's when you get to medical school you're sort of deciding, are you a doer, a surgical specialist or medical, managing medicines and things. And I knew pretty early on, I wanted to fix problems and enjoyed actually being in the operating room. And so the orthopedic space, as we had talked before, I've played a lot of sports so I interacted with some orthopedic surgeons throughout young adulthood and in high school and really felt like I fit in with those folks in school and just had some really good mentors that I looked at the way they lived their life and that what they were doing and could tell that they were truly fulfilled with it. And so that's sort of what drew me in.

David Mandell:

That makes sense. You know, it is a common theme, I think, from the physicians that we've interviewed here and just that I know. And you are basketball player like me, we were talking about that before we even came on.-

Travis Clegg:

Yeah, that's right.

David Mandell:

... And when you are an athlete and competitive and you get injured or your teammates get injured and you can see the real difference that someone helping, in the physician, how they can get somebody sort of back to their life, it makes a big impression. And I've heard that from a lot of orthopedic surgeons who had kind of a similar exposure.

Travis Clegg:

For sure.



David Mandell:

So when you were at medical school, fellowship, residency, et cetera, what was your exposure to finance, investing, wealth management? Was that something that on one end of the spectrum that you had no interest in it and said, "I'll figure that out," -- it's not even on the radar? Were you somebody who was reading the Wall Street Journal every day and was very tuned into what was going on or something in between? Where were you on that spectrum?

Travis Clegg:

No, David growing up, I didn't have a ton of exposure to high level finances and things, but I sort of had an interest. I mean, I probably, I think I started my own business when I was 11 or 12 years old. And so I kind of just, I liked that stuff and was interested. As you know, and I've heard you talk about on the podcast, there is zero curriculum for personal finance anywhere in the medical training, which is crazy.

David Mandell:

Hopefully we're trying to change that a little bit.-

Travis Clegg:

That's right.

David Mandell:

... Make a little bit of improvements, Not much, but some. Some fellowship programs, at least, certainly not medical school yet, but...

Travis Clegg:

Yeah. So I kind of knew that I had an interest there and one thing that's served me well is that I'm a shameless cloner in life. And so if you find somebody doing something that seems to be really sophisticated and smart or somebody that gets it, don't try to reinvent the wheel. And so I latched onto a couple of mentors of mine and tried to ask them a ton of questions and they liked talking about it and so they taught me things. They led me to resources, books. In fact, this was probably very early podcast time. And so I learned a lot of mistakes the hard way, but a lot of them you can really now with podcasts and books, there's a ton of education out there to sort of advance that yourself. And so I kind of started reading and educating and trying to learn.

And then since, it's one good thing about having this interest and realizing that there's this huge void, I've been able to go back and do some grand rounds lectures with the residents at



U of L and teach them. Mainly the lectures are, here's all the things I wish somebody would've told me.

They don't even tell you what the average salary is of an orthopedic surgeon ever, until... I mean, I should be embarrassed, but it's just, I'm not, because it's just common. I didn't know what an average orthopedic salary was until my last year of residency. Which somebody would say, "So wait a second, you already decided this was what you're going to do?" But I just did it. You just don't talk about it and things. And so you need to know that stuff early on and make sure that the career you're choosing is going to at least match up with what your goals are in life and what to expect. But so like you said, hopefully with guys like you who are educating, putting this information out there, hopefully the next generation will be a little better prepared.

David Mandell:

Yeah. I can understand. I mean, I've certainly had lots of clients like you who bemoaned this and it's something I lived for 25 years. Now, I'm speaking at the conferences to orthopedists or plastics or derms or urologists or whatever, but not in the fellowship program. So it's like that doesn't kind of make sense, because you want... And I understand the profession doesn't want people going into medicine just for the money. Although I think that if they really were doing that they'd end up on Wall Street and stuff like that, right?

Travis Clegg:

Right. That's right.

David Mandell:

But the other side of it is you get people trying to make these decisions in a vacuum. You know what I mean? You talk about not knowing what the average compensation, there are people taking jobs who don't know what the compensation is at the own practice that they're joining. Don't worry, we'll take care of you or what not. It's all kind of on a handshake and that really doesn't help anyone. Unless the practice is trying to put one over on somebody. Yeah, it could help a older doc wants to take advantage of two years of somebody's sweat equity and then say, "Oh, here's a deal you didn't expect." And then they move. And there is a lot of movement in young docs and I'm working on a startup with a couple orthopedic surgeons to hopefully solve that. But it really is, some transparency would benefit everybody. Because you don't want turnover in a practice on either side.

So it's something that in our small piece of doing books and content and videos and podcasts like that, we're trying to tease that information out so it's out there. And you're right, today in the day of podcasts and more data out there it's easier. So tell me about your first job. I mean,



you kind of, you're kind of a home, I guess, homeboy. But you're kind of in your initial where you grew up, so did you choose that job or you're in kind of path because you said, "Hey, I'm fixed in this area. I want to stay kind of home," and then see what jobs are there or did you widen it and then come back to that? Tell me about how you kind of came into your job choice early on.

Travis Clegg:

So I did look around for sure. I looked and all the way East Coast and some other jobs. My wife, Stephanie and I met when we were 11 years old and so she's from here. So we like it here. And so I guess I would've had to be convinced to go somewhere else. And it just so happens that the Midwest, the cost of living is very reasonable and the compensation for orthopedic specialist is very competitive, a lot better. People would think, "Well, oh, I live in San Francisco. So obviously I'm going to make a lot more money as a surgeon." And it's exactly the opposite. There's more of you there and you're trained there, therefore you get paid less. And so the more rural environment you go to an extent probably ends up being higher compensation.

Now, we're pretty close to Louisville, but I think that worked in our advantage by luck, mostly because we have a big family network here. And so my first job I took was a hospital employed position. I interviewed at several hospitals and I think a lot of guys coming out, that hospital job is like a little bit of a security blanket because it always has the highest guaranteed money. There's a referral source there. So you have this fear, like what if I go out and nobody comes and sees me. And so that's probably fear and the highest guarantee, and there was a huge need where I was going. I felt like they were tremendously underserved in that area. And so that's what I ended up doing. And it worked well in a lot of ways in that I got a ton of experience. I got busy pretty quickly. I wasn't having to stretch indications to find surgical cases or anything like that. And so it was great.

But what you realize is that when you do those hospitals, you're not the brand there. They really want it to be them and they're not allowing you to grow anything or create any ownership of anything or wealth. And so, because I have that entrepreneurial side of me, you start feeling that four years, three, five years into this, like, wait a second. Somebody's making a lot of money over here on this side who owns the facility or owns the X, Y or Z. And so that's why I started looking at other options.

And my current position over the last three years. So I'm, I guess now close to 10 years out of practice, or out of residency and is much different as we've talked. I'm an owner in a surgical facility and that's been life changing for a number of reasons, which if you want to, we can talk about those. So it's just been different. And so I think you learn, but again, no one really had that conversation with me before I sort of ran into this, that there was another side to maybe



putting off the short term, this is the highest W2 paycheck you can get for creating some real ownership and wealth and equity in a business, it's a major upside.

David Mandell:

Yeah. I think what you're saying, it's common. It makes sense. I mean, you got some fear in terms of, do I really want to be out on my own and am I getting busy enough? And that kind of, they take that off the table. They pay you a little higher upfront. So that's especially when you're coming from fellow, you're like, "Wow, I'm putting another zero beyond that." That makes a big impact. So no more ramen every night. So the point, I get why people make that decision.

One of the things I'm trying to work on in this venture that I mentioned, and letting people know about, hopefully within the next three to six months, is some financial models where people can really compare job A versus job B because yes, job A may have higher guarantees upfront, but what's it look like five, seven years down the line? And to be able to do some net present value calculations, with some assumptions, whatever those assumptions are. But so that at least if you make that decision, it's an informed one. It's not done as, "Oh, okay. Oh, this is the best." I mean, obviously the hospital understands it. They're in business. So the carrot is the things you mentioned, but what they get is ownership, right?

Travis Clegg:

That's right.

David Mandell:

Ownership of practice, ownership of surgery center, ownership of brand, ownership of marketplace, all those things. Which eventually you start to realize those are pretty valuable and it's not bad to get training in the way you did it. So as you were sort of going through that on the career path, three to five years, kind of looking around saying, hey, maybe I should go out, we talked about interest in sort of exposure to finance investing, what was your path there? Did you hire somebody? I know, obviously you're working with OJM now, but did you hire someone at some point along the way? Did you have someone just for insurance? Something big like you needed disability insurance, you had an insurance guy. Were you doing the investments yourself? How did you kind of balance that from delegation 100% to do it yourself 100%? where were you on that and how did you navigate that?

Travis Clegg:



Yeah. So, a little bit of both. So a hybrid. I started a real estate company with one of my best friends, about eight years ago. And we started investing, started very small. I think we initial, we just bought a lake house and thought-

David Mandell:

Another physician or a friend outside of that?

Travis Clegg:

... No, a friend from college.

David Mandell:

Got it. Okay.

Travis Clegg:

So, and he had some mortgage background, and we both liked it and thought we would love to own a lake house someday and this was the way we could do it right now. And so we started that as a vacation rental and realized there were some tax benefits there. It was real estate was still very reasonable at the time. And so we've kind of grown that now to some multi-family and different things. And it's really its own company now. We have several full-time employees. And that's been phenomenal because I enjoy it, number one. But number two, those are my best investments because I don't have somebody else doing it and paying commissions on everything and the tax benefits of real estate are tremendous.

That being said, I would absolutely not recommend that to somebody who doesn't really like it, because there are times when it's frustrating and if you don't like going and looking at deals and evaluating, it's not for you. And so I learned quickly that you've got to get a team around you for the stuff that you don't know. And so like you mentioned, I've got somebody who's kind of an expert in the insurance side of things, helping. And then now with OJM I want to simplify things and have somebody who really I can sit down with and lay out, these are my goals, this is where my projection would be right now and does this all match up? And somebody to hold you accountable and keep you from making some of the dumb mistakes that when you... Very few people can beat the stock market and trade stocks and do things like that. I think it's a fools errand for most of us, even the ones like myself who are very interested. I read about it all the time, but I'm also smart enough to know that there're people better than me playing that game.

David Mandell:

There's like Jim Simons and that's about it. I mean-



Travis Clegg:

That's right.

David Mandell:

... I mean even Warren Buffett, I mean, I was listening to a podcast actually about this and Warren Buffett who's returns are above marketplace, but they said, and I think this is true, I didn't fact check it. But they said, "99% of his wealth has been built since he 65."

Travis Clegg:

Yeah. Compounding.

David Mandell:

Right, it's time in the market. It's not timing the market. He made his first investment at 11, like your business and he's 92. 81 years even hitting singles you're going to be pretty darn wealthy. And if he had retired at 50, 55 where a lot of Wall Street people do, you never would have heard him. So it doesn't mean he didn't-

Travis Clegg:

Right. He'd been great, but he wouldn't have been the greatest.

David Mandell:

... Yeah. You wouldn't know of him because his net worth would've been under a billion and he would've just been another guy. Not that he didn't do well, but when you stick with it for so long. But the other thing I want to tease out of what you said was, real estate. My father did a lot of real estate as a position. I really don't. Some of it is sort of, I think reaction to my dad and people calling and dealing with tenants and stuff like that. I just said, "That's not for me." But A, you like it, you're interested in it. And B, I think is really key, you have a partner who you trust, right?

Travis Clegg:

Yes. Yes.

David Mandell:

And who's knowledgeable and who you go back with to college and that it sounds like you have a good working business relationship. Because, you're in the OR, you're doing something full time. You got your family, which you're involved in. And you're in charitable work which we're going to talk about. So it's hard to do everything well, but if you have a partner, or a key





advisor can play that role. We have some people who are either property management companies who really work with physicians, so they're going to be on the podcast, or whatever the niche is. Whether it's wealth management in the regard that OJM does, I think leveraging people who are smart and who you can trust is key in any business because you also are a full-time surgeon, right?

Travis Clegg:

That's right.

David Mandell:

So it's hard to get around that. And I want people to hear that because you don't want to do two things half well. You want to try to do two things very well and you need leverage. You need to leverage people.

Travis Clegg:

That's right. No, I couldn't. That's that's key. The time I spend in real estate is almost exclusively on the stuff that I enjoy, which is looking at deals and strategizing and things. And then we have delegated the stuff that's the day to day grind, the stuff that would make me miserable and get out of it, I don't do that anymore. So that's huge.

David Mandell:

Right. Yeah. So not only have you got the key trust people, but now you've hired people. So it's a real business and you're leveraging that. So that's terrific. So let's talk about the surgery center for a minute. You've got one as part of your practice. I mean, in terms of it's an ancillary part of the practice that you own, along with, I guess a couple of partners. And you've taken on an investor for a piece of that. Tell me how that came about, what you've learned from that. Because I know a lot of the docs listening may be considering that or have already done it, or maybe are even thinking about creating a surgery center in their environment. So tell me what you've learned thus far as you still operate it.

Travis Clegg:

Yeah. So we opened our doors about 14 months ago. The process leading up to that, myself and the two guys I partnered with, we traveled around the country really interviewing these different companies that you partner with to set this up. And I can tell you that's key. Don't just go with the first person because the deals, not only were they different from company to company, I mean different by a factor of five X different, from one company to the next.



David Mandell:

Yeah, crazy.

Travis Clegg:

So it's scary to think if we've just chose the first one that came about the difference that would look like for us.

David Mandell:

Shop around.

Travis Clegg:

Yes, for sure. I think finding like-minded partners and this is something, people didn't tell me, but it kind of came intuitive to me that the founding shares of a center, like when you take the risk to open it up, that's where a ton of the value is created. And so having less partners than just trying... I think people sometimes get scared and they just bring on everybody.

David Mandell:

Right. Right. Everybody in the community, everybody come in.

Travis Clegg:

... they just, you get a share, you get a share. And then it dilutes everything. And then I don't think the individual partners are as invested to bring every case possible to that center. And so we went the route, we've got three of us, we're all very busy. We're very like-minded guys. And so we're all highly motivated to fill the OR schedule there and bring our cases and to make sure we care about who's hired for the nurse management position or the lead of anesthesia, because this is our thing. And there isn't 12 other people making decisions. And so that's been great.

And then you also, you get more shares. If there's three of you to divvy out the shares, you get more. And that seems obvious, but I don't think people get that and they bring on... You got to be careful of a spine guy bringing on maybe a guy who does ear, nose and throat. They're just not going to be apples to apples there. And so there will be some differences. And so, if you can specialize your center, for us it's joint replacement, you can really become a true center of excellence and do things that maybe aren't being done elsewhere because of how hyper focused and hyper specialized you are.



Mistakes we made, I think we didn't give ourselves enough room to grow. It's getting a little crowded in our center and just we kind of just, I don't know. I think the company wants you to go small because it's cheaper to build and less investment and they figure you're going to get the same number of cases done anyway, but don't let them push you into making it too small. If you have a vision for how big it's going to be, don't don't box yourself in. And then for us the opportunity at a liquidity event where we sell some of our shares came a lot earlier than I thought. We knew that was a possibility down the road, but it came about because the parent company we partnered with had made a deal.

And so basically the company came and said, "look, here's the multiple, when you guys are ready." And they even kind of give some consideration to the fact that we're still ramping up a little bit and it's been great. And I think that will ultimately be, for me and my family, that could be a life changing moment because you're creating this equity event that you can take that money and set it aside and let it grow for the next 15 years and hopefully double a couple times. And then really be in a different position than you could have ever dreamed of being and certainly different than I would've been had I stayed employed, even though I was a highly paid W2 employee. This is long term capital gains money, which is taxed so differently. And then an event with potential selling of shares later when I'm ready to slow down.

So it's been great. The best thing I probably have ever done in medicine was doing this. And the other side of that is setting this up yourself and hiring the people and interviewing the people creates a work environment that you cannot create at a hospital currently, I don't think you. It's just awesome to go work there every day.

David Mandell:

So one of the things that I heard and you didn't say it per se, but I think it's in there is the decision to not go out and get every document in town. The decision to how big to build. Those are all kind of risk reward decisions, right? So now you're at a place where you can take a little more risk, because you've got a substantial practice, et cetera. But I also, I think it leads to back to your point, which is find the right firm doing this because you want to do that due diligence and have the confidence that there's demand enough that you're meeting. Now in your case, it might be joint replacement specialty. And you guys probably went out and said, "How many people are doing this in other places? And can we compete, and how many cases can we get? And it's just the hospital we're competing with."

But doing all that is crucial because it'll give you the confidence and the grounding in the marketplace to do that. Which is your analogy here is it's sort of you're making that decision



again in a way to go private or go into the hospital. It's with a business, it's different, but it's like, "Do I take it on myself and be entrepreneurial or do I not?" And too what extent? And if people are listening, I think, doing that due diligence and that runway, not only to find a better deal and the right partners, but it's also to make sure that they have experience and that you understand really what a reasonable sort of best, medium and worst case is so you can have confidence to do it and not have to offer it to the 25 docs in the hospital where you've diluted yourself?

Travis Clegg:

Yeah, that's right. That's totally correct. I think at some point you're betting on yourself. You've got to be willing to put your chips down on you because you're the one that you've got the most control over that, for sure.

David Mandell:

That makes sense. And it kind of dovetails too with, we had the last, I think the last person we had on in season two, Jason Greis, who's an attorney out of Chicago. We did one all on ASC. So if those of you are listening, if this is a topic that's important to you go listen to Jason on kind of the legal side and what he's seeing deals wise and all that with ASCs.

So I want to shift now and talk a little bit about your travel work, your medical mission work. I know you just got back from a great trip in the summer. So tell us about that, how you got interested in it, what you're doing. There may be surgeons out there who are interested in contacting you. So give us couple minutes on what that is all about.

Travis Clegg:

Yeah. So my first trip was when I was a resident, I went over to Haiti after the earthquake and just again, just kind thought, man, I felt a calling to go do it. And it was awesome. And it felt just a little different than practicing medicine here when there's a lot of insurance companies and paperwork and there's the financial reward and things. And so this is truly just practicing for the sake of helping somebody else that needs your help and kind of using the gifts that you've been given in life. And so I took a trip there, in Africa. And struggled because there were a lot of things I wanted to be able to do and I knew how to fix a lot of the problems, but you didn't have the resources or the right implants.

And so this last trip, I went to Guatemala with a group out of Houston called Faith In Practice. And it was awesome. It was kind of everything that those other trips were plus the ability to do what I kind of specialize in, which is hip and knee replacement. And so we took a group of 25 down, really the whole OR team and translators and did joint replacement surgery at a facility that's top notch. And you know, you stay at a kind of a hotel that's very safe and really it's just



an awesome environment and a place where there's a huge need. I mean, I had done surgeries, I think we did one hip replacement on a guy who had been waiting about 30 years to have his hip replaced and kind of had just given up and thought he was never going to get it. And this guy's only 60 something years old.

So it just fills you up. I think it's just a great way to give back. We get very well compensated for what we do here and being able to go down there and just see, it makes you so appreciative of all the gifts we have in this country. And you hear people complain about our healthcare system and different things and you go somewhere else and you realize real quick that it's the best healthcare system in the world for sure. And so that group, if people are interested, Faith In Practice, you can reach out, they have a great website. If there's any anesthesiologist listening and interested, our group in April would love to have you, so you can reach out to me directly. But it's everybody that went had just a remarkable time.

David Mandell:

Yeah. When I hear my clients talk about it, I think it's one thing, I came from a family of physicians and most days I'm very happy with what I do, but to be able to use your training in that way, very specifically in another place and bring that it's a real, I think it's just a great opportunity to be able to-

Travis Clegg:

It is.

David Mandell:

... do what you do and have been trained to do and really know well and help somebody in another part of the world. It translates and that's really amazing. So I know you and I have talked about podcasts before, because not just getting you on here, but just as we chatted before. So what other podcasts do you listen to that docs might benefit from, that you think is worth mentioning?

Travis Clegg:

Yeah, so I think as we talked, a lot of the connections I've made are through podcasts. What, obviously you're one example of connecting with OJM when I heard you guys talking and reached out. There's a Dr. Marketing podcast that a group out of Florida puts out that's insight marketing and I've connected with them because, I listened to their podcast, I'm like, "Well, these are the people that know what they're doing and I'm trying to create a brand." And that's been an incredible relationship. They have been awesome and fair and they kind of set... One thing I think we're not good at is social media and setting up webpages and things. And



so they take care of a lot of that for me. I'm smart enough to know that people look on Facebook to find surgeons.

David Mandell:

Yeah. They do today for sure.

Travis Clegg:

... but I don't like doing it and don't want to engage with that too much. And so they take care of it for you in a way that's compliant, but also highly effective. And they monitor your online reputation. And so they've been great. Non sort of medical kind of into the sort of human optimization category of things, so I listen, there's a guy, Andrew Huberman he's got an awesome podcast-

David Mandell:

Yes. I know Huberman. He's Stanford, right?

Travis Clegg:

... if you like really anything about overall wellness and optimal living.

Travis Clegg:

That's right. Yeah.

David Mandell:

Very interesting story that guy has.

Travis Clegg:

Yes.

David Mandell:

Not a very traditional like top of the class and then go to Stanford type thing.

Travis Clegg:

No. No.

David Mandell:



Very interesting.

Travis Clegg:

And he's absolutely crushing it now.

And then Peter Attia is another guy who does the same types of podcasts. I really enjoy those because I want to want keep thriving. And so-

David Mandell:

I like that one a lot. Attia -- I'm a subscriber to that. Yeah, a lot of it's over my head, frankly. I mean it's if you want to go deep in a topic, but I have family issues where there's obviously I have a great network of physicians, but I've listened to some things that have I've used. And in fact he has really good subscriber discounts on some things like the Oura ring, which is for sleeping and monitoring. I use that. I mean, there's a bunch of things that I do use.

Travis Clegg:

Yeah, I do the same. That's a very, very good tool to make you... It's amazing how much better you will start sleeping if you have that little tool on your finger monitoring your behavior.

David Mandell:

I have two glass of wine and I can tell from the stats.

Travis Clegg:

Yeah, for sure.

David Mandell:

Yeah, that's great. That's good stuff. it's not surprising we kind of listen to some of the same things. Another good one for optimization, you probably heard it. It's one of the top podcasts around is, Tim Ferris.

Travis Clegg:

Yes.

David Mandell:



And he has some really good guests on there and he's had Attia on there. I don't know if he's Huberman, but they sort of play in the same space.

Travis Clegg:

I think those guys are excellent.

David Mandell:

Good. So last question, I probably ask most docs this is, if you were talking to your fellows or you could go back in time and talk to yourself 10 years ago coming out, whatever, what would be one key piece of advice that you would give, sort of big picture?

Travis Clegg:

You know, I think we just kind of hit on one of the things. I think you should look at your practice and yourself as a brand and try to own your brand and figure out how to do that early. Because unfortunately it's very common as you know, that we pivot and want to go to a different location or a different practice setting. Well, if you don't have any ownership of your brand, you don't have your own website, social media presence, then you start over, essentially. Patients will look for you and find you, but to make it easy, you can do that very cheaply. And so I think doing that from day one and putting some content out into the world, I mean, content is the king. You know that in terms of... And it doesn't have to be-

David Mandell:

That's what we're doing right now.

Travis Clegg:

... it doesn't have to be anything crazy. But if you really, like I've put one out about saunas and how that can help you recover from surgery. Well, that's sort of an area that I'm interested in and I wrote something and it's there and people read it. And it's a very simple thing to do. But if you start creating a little bit of that, it can really, it just keeps feeding and you can get some enjoyment and you're also bringing some quality to whoever's going to eventually be your customer. And so I think that's probably one of the big things that they don't, again, that's not part of the curriculum in medical education, but it's I think a very smart, safe thing to do.

David Mandell:

You know, to me, it's being the CEO of your practice, of your own personal that's practice. And depending on the situation, like if you're employed, you might not have that much opportunity to do it, but you could still be thinking about it. And if you do make the jump like you did,





you'll have a lot more flexibility. But no one's going to look out for you more than you. And in medicine it seems there's a lot of benefits to consolidation of what's going on.

But certainly physicians don't want to be feeling like what a buddy of mine, who's one of the smartest guys, he's an MD and also at JD and he worked at Boston Consulting Group and he used to use this term revenue producing unit, an RPU. And physicians don't want to feel like an RPU. And the way you have some leveraging against that is to build a brand, right?

Travis Clegg:

Absolutely.

David Mandell:

Because then you have patient demand, which is what is really valuable. So I think that's a great one and I appreciate it. So, Travis, I really appreciate you being on.

Travis Clegg:

Thanks for having me.

David Mandell:

This was great. As a podcast listener, I think you can be proud that I think a lot of the listeners will get something out of today and maybe we'll have you on again in the future. So thanks for being here.

Travis Clegg:

Thanks, David. Looking forward to the next season. Appreciate it.

David Mandell:

Excellent. And to all the listeners, again, as you know every two weeks, we'll have another episode out. Feel free to tell your colleagues about us. We're on all the channels, Apple, Google podcast, et cetera. And if you're listening and you're interested in podcast, or you want to tell a story, you think you have some lessons that other docs might benefit from, feel free to reach out to me. Shoot me an email and we can talk and maybe there's a good fit to have you up on the podcast. And with some of the things Travis mentioned, we will put in the show notes, we'll put his full bio in there. We will put the link to the travel organization he mentioned. And so for those anesthesiologist, if this is something that might be interest of you, you'll have an easy way to get ahold of them. So with that, thanks to Travis, thanks to the listeners. And I hope this was valuable for you.