

Ep #85: Creating Authority in Your Market with Adam Witty



Full Episode Transcript

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Dr. David Phelps and Evan Harris

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Ep #85: Creating Authority in Your Market with Adam Witty

Adam Witty: The difference between you being a commodity and you being a bright, shining star that stands above all your competition is simply the perception that folks have of you. The neat thing is you can control that perception if you want to.

You are listening to the *Dentist Freedom Blueprint* podcast, with David Phelps and Evan Harris. Navigating you through the uncharted waters of a turbulent economy with straight-forward advice to transform your practice into a self-sufficient cash machine, compound your net worth assets, and multiply, multiply, multiply your passive cash flow streams.

David: Good day everyone, this is Dr. David Phelps of the Freedom Founders mastermind community and the *Dentist Freedom Blueprint* podcast. Back to you today with what I think you're going to find a very intriguing, very interesting, and very appropriate expert call today.

With me today is someone who I've come to respect very much in his niche, in his industry. You'll find out why that is in just a few minutes. On our call today I've got Mr. Adam Witty. He's the founder and executive officer of the Advantage Media Group. Adam, how are you doing today, sir?

Adam: David, I'm doing wonderful. It's a pleasure to be with you guys.

David: Great to have you here, Adam. Advantage Media Group is the business growth company. Advantage began in the spare bedroom of Adam's home. How many years ago was that?

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Adam: That was eleven years ago.

David: Just eleven years. Awesome start. Today he boasts a roster of 800 authors from 40 states and 13 countries. As you said, started in 2005, in your spare bedroom. Advantage helps busy professionals share their stories, passion, and knowledge to help others learn and grow. Adam is the publisher of *Advantage Magazine* and a host of the annual Authority Marketing Summit, the largest conference held each year on authority marketing.

We're going to be talking about authority marketing so don't worry if you're not quite sure what that means. Advantage has been named to the Inc. 500|5000 list of the fastest growing companies in America in 2012, 2013, and 2014 and the Best Places to Work in South Carolina list for 2013, 2014, and 2015. Adam, you're obviously doing something very right.

Adam: Thank you.

David: Adam is also the author of eight books including *Lead the Field: How to Become an Authority and Dominate Your Competition* and *Book the Business: How to Make Big Money with Your Book without Even Selling a Single Copy*. Probably something that we want to talk about there a little bit because I always thought writing a book was about making money like John Grisham and some of the other great authors. We'll get into that a little bit. This was the number one book on marketing for authors that you coauthored with marketing legend and our friend and mentor, Mr. Dan Kennedy.

Adam is also sought after as a speaker, teacher, and consultant on marketing and business growth techniques for entrepreneurs and authors. Adam has shared the

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stage with Steve Forbes, Gene Simmons of KISS, Peter Guber, and Bobby Bowden. Adam has been featured in *The Wall Street Journal*, *Investor's Business Daily*, *USA Today*, and also on ABC and Fox. Adam has been named to Charleston's 40 under 40 50 Most Progressive, and was named to the 2011 *Inc.* magazine 30 under 30 list of America's coolest entrepreneurs. I like that, Adam, coolest entrepreneurs. You are a cool guy so I can definitely see where that came up.

Adam: When my friends heard, they were shocked. They didn't understand it.

David: Yeah, because what people don't know about both of us is we're both Eagle Scouts and sometimes people think that's kind of nerdy. Anyway, we both have that within us so I can understand that. But you are a cool guy. I definitely know where that came from.

In 2012, Adam, you were selected by the Chilean government to judge the prestigious Start-up Chile! Entrepreneurship Competition. Some other things that you do which I think is really great, it shows how much you care and you give back. You're a chairman of the not for profit Youth Entrepreneurship South Carolina which teaches entrepreneurial skills to at risk youth in every South Carolina public school. What an awesome impact you're having there I'm sure.

Adam: It's a fun one.

David: It's got to be. You also sit on the Clemson University's Spiro Entrepreneurship Institute Board.

Adam: The Entrepreneurship Institute at Clemson builds and manages an entire suite of entrepreneurship programs to get Clemson students interested in pursuing a career as

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an entrepreneur with classes, with curriculum, with field trips, with guest speakers. We have an on-university incubator and accelerator for startups.

David: That's outstanding. So the university's Spiro Entrepreneurship Institute Board and the College of Charleston Entrepreneurship Center Board.

So I said you're an Eagle Scout. A 2012 Clemson University Young Alumnus of the Year. A member of the Young Presidents Organization, that's YPO, and a member of Entrepreneur's Organization, that's EO, and also to let people know, you love to call Charleston, South Carolina your home.

You get a flavor for the person that Mr. Adam Witty is. He's a young entrepreneur but obviously one who starting in your bedroom some eleven years ago, you've come a long, long way. You have offices now in Charleston and also I believe Austin. Is there any place else where you've expanded to at this point?

Adam: We've got another one on the map but we can't say yet.

David: Got it, okay. All right, we're going to talk about authority marketing. I'll have you define that in a minute so people understand where we're going with this. Let me talk to our audience for a moment as to why I specifically chose you to do this call today. It's because of the state of the industry.

We're talking, Adam, to a lot of dental professionals and a lot of medical professionals of all ages, all places, and careers. Some are just starting out right now. Some are down the road a ways. Some are actually looking to exit. They're all facing the same massive changes in our industry today. That is really commoditization of what

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used to be a very unique practice setting which didn't require a lot of business savvy. It was really about just good, ethical treatment, caring for people. The margins were relatively high so you didn't have to really run with systems and operations. You could really serve.

Everything has changed today. It's continuing to change at a rapid pace. I don't want our group, my colleagues, to despair or to be frustrated because of change. Change is difficult to overcome. We're going to talk about how to deal with the marketplace today and how one can stand above.

Some stats that I think are relevant before we jump into the subject is that back in 2005, back when you were starting out in your spare bedroom, the average US private practice dentist grossed \$219,000 per year take home in annual income. Since 2005, that average income has decreased \$4,500 per year, every year. In 2015, that average gross take home income has dropped to \$174,000. That's over a 20 percent decrease.

The average retirement age for a private practice dentist in 2007 was 62 years old. Today that age has increased to the age of 68.3. So a massive change in the number of years. Many of our colleagues are finding they have to practice because of the lowered degree of profitability, the margins have been decreased.

The average managed care insurance PPO reduces the dental services fee reimbursement for private practitioners by an average of 27 percent. If you think about any business, to have your profitability squeezed by 27 percent, that's huge. That's massive change.

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On the other side, the overhead for private practice dentist practitioners has continued to increase from costs of 50 percent or under some 10, 15, 20 years ago to now the average overhead is 65 percent and up, and up from there.

Corporate dental clinics are currently serving 12 to 14 percent of the total dental market today but they're growing rapidly, expanding massively across the country, even into rural markets today. They are on track to increase that stake hold to 50 percent of the total marketplace in the next two decades.

Private practice values today while currently are selling at a high point, somewhat to the benefit of the corporate clinics that are rolling up many of them, I see that window closing. As the corporate clinics are more pervasive and expanded out, I think they're going to be buying less and less of the practices down the road. So we're going to see a decrease in the value of the practice. That nest egg that so many practitioners were relying on when they decide to retire and sell.

These are the issues we face today, Adam. Now in a world where we both know no matter whether it's dentistry or healthcare or any business marketplace, grabbing the attention of our perspective customer client or patient is extremely difficult. Talk to me, talk to our audience today about what is this all about, authority marketing. What does that mean?

Adam: First and foremost, David, the statistics that you just shared are awfully bleak. The most troubling thing of what you shared is that the trend is continuing. It's not stopping or going in the other direction. I think that medical professionals really are in a position where they have to

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take charge of their own destiny. Otherwise, they will perish.

To make a comment about the state of affairs today, the government is intent on commoditizing healthcare. The reason they want to do that is that they think that's how they can serve more people and lower the cost. The problem is if you're serving more people and the costs are lower, that means that you as the provider are going to be making less. Look, that's the goal of the government.

If you as an individual practitioner want to protect yourself, you have to take means into your own hands. I believe that the secret that the smart physicians know and those that aren't prospering don't is that it really all is about marketing, being able to market yourself and market your practice more effectively than other physicians that you compete with.

Of course, the purpose of our call today is to talk about this thing called authority marketing, which based upon what a physician does and that is being an expert, a thought leader, a subject matter expert that people come to for care. Authority marketing is more important for you than for most other professions.

First and foremost, to answer your question, what in the world is authority marketing? Let me start with a more technical definition. Authority marketing is the strategic process of systematically positioning a person or an organization as the leader and expert in their industry, community, or marketplace to command outsize influence over all competitors.

Let's break that down a little bit and then I'll give you a layman's definition. There's two very important words.

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One is strategic. Authority marketing is a strategic process. The reason strategic is so important is you don't build your authority willy-nilly. It doesn't just creep up upon you. It's something that has to be done very deliberately, in a certain order and following a certain process.

The second word that's really important in the definition of authority marketing is the word positioning. That is that how you are positioned in your community, in your subspecialty, is really important. Because when it comes to marketing, perception is reality. You've got to remember that the consumers that are choosing you over others are making that choice based upon perceptions. Sometimes those perceptions are true and candidly, sometimes those perceptions aren't true.

The good news is you get to control and help dictate the perception that people have of you. You do that through something called marketing. The idea behind authority marketing is strategically positioning yourself as the go-to guy or the go-to gal in your community for what you do.

David: Adam, I see as I know you do, a lot of websites today. That's the yellow pages of old, even though yellow pages still can be a way to market or position oneself. Oftentimes I see kind of a bio of the doctor. It's where they went to school, what degrees have been conferred, maybe special residency programs or continuing education. There's fellowship and mastership levels, all these things. Is this what we're talking about? To just show all the degrees and technical expertise that someone has gained through their education?

Adam: Here's the good news: it's important. The bad news is everybody has got it.

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David: Right.

Adam: So if you're trying to separate yourself from every other dental professional in your community, or orthodontics professional, or whatever subspecialty you might practice, the problem is the advanced degrees and the specialties and the certifications, well, join the club because you're just like everybody else.

Authority marketing is really what books have you authored? What newspapers or magazines have you been featured in? How many subscribers do you have to your newsletter? What television programs have you been featured on? That's the credibility of 2016 and beyond. The degrees and the specialties, very important. But even more important in the minds of the consumer are what type of influence and what type of expertise do you really have?

The book that you've written, the media that you've appeared in, the subscribers to your newsletter, those are things that really indicate how influential you are. We must remember that perception is that the more influence you have, the more reach you have, the more of an authority, the more of an expert you are at whatever it is that you do.

David: In your book *Lead the Field*, you talk about in one of the chapters—which it's a great book and by the way we're going to be able to make that available to our listeners today so I'm going to reference the book. It's well written. It really spells out in detail what authority marketing is about, how to go about it. I think it will be a great value.

One of the things you mention is reason number one is being known where you live. It's kind of what you were

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talking about, right? Being known where you live. It's a process. As you said, it's strategic. One of the cornerstones I know that you espouse and it took me a while to understand this. I had to look at it, study it, actually author my own book to see what it meant, but what you say is a book, is that one of the cornerstones or pillars to getting that authority positioning?

Adam:

First and foremost, the one great thing that most of the listeners on this podcast have is that they live and work in an industry where probably the majority of your clients come from let's say a 50 or 100 mile radius. It's a lot easier to be famous, for lack of a better word, in a 100 mile radius than it is to be famous worldwide. I can assure you of that.

For you as the health professional, it's really about building the authority, the credibility, the expert status to the people in your community. Now, your question of how does a book fall into all this. One of the pillars of authority marketing, and at Advantage we believe there's seven pillars that help make up authority and authority status.

One of those pillars is something called content marketing. Content marketing is publishing content, whether it be through a book, through a blog, through an article, through a magazine, through a website, that people want to consume. It's a way to demonstrate your expertise through the written word. Hands down when it is all said and done, a book is the platform. It's the foundation to the pillar.

Above and beyond anything else, a book gives you instant credibility, instant authority status that quite frankly no other form of media will give you in so quick rapid fire fashion.

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David: It seems to me from the outside looking in that writing a book would be a daunting process. I'm just thinking, I'm a dentist. I'm good at what I do, but what am I going to write about? How do I even begin to do this?

Adam: It is a daunting task. That's why so few do it. Now there is a pearl of wisdom in what I just said. Why so few do it. Which means if you don't want to be commoditized by the government, if you don't want to see your gross income and net earnings go down, you've got to do something dramatically different than everybody else. One of those things probably is to write a book, to make you the defacto thought leader and expert in your community.

I do have a couple of tips that could make the whole process easier. The big idea is this. You need to create a book that ultimately is going to be an effective lead generator for your practice. I don't want you to write a book to worry about selling copies in bookstores or on Amazon. It's a terrible way to make money. The truth is, the average book in its lifetime sells less than 2,000 copies.

Candidly, you're probably not going to make any money off of the book sales anyway. But when people that have the ability to do business with you, when prospective patients hear about your book and request a copy of your book, by heavens means, give the book away.

Don't worry about trying to sell copies because if you have a prospective patient that's interested in what you have to say, mail them a copy of the book. They're going to read it. They're going to instantly trust what you're saying. Your credibility is going to grow by a mile in their mind. There's a high likelihood they're going to call your practice and schedule and appointment. The big idea is

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use a book as a lead generation, a patient-generating tool. Not something that you're going to sell in a bookstore.

The other two things that I would mention is your book does not have to be *War and Peace*. Your book has to be substantial enough so when people see it and read it, they say, "Wow, that was a book." We don't want anybody to call your book a pamphlet. But what that means is you can easily write a book that's 120 to 150 pages that's 25,000 to 30,000 words and is something that actually can be accomplished.

The last tip that I'll share with you, we use a program at Advantage that's called Talk Your Book. The secret behind Talk Your Book is we have very skilled editors interview our authors by phone and then turn those interviews into the book. If you try to write your book by sitting down to write, it's going to probably take a long time. The reason is you can speak ten times faster than you can type or write. By talking your book rather than writing your book, it accelerates the speed of getting the content out of your head onto to the paper by a factor of ten.

When we work with an author through our Talk Your Book program, it takes less than 24 hours of their time in total to get a book done. Remember, it doesn't have to be *War and Peace*. Your book is a marketing tool to generate patients, not to sell copies in a bookstore. If you're talking your book rather than writing you book, very likely that you can speed the process up by a factor of ten.

David: Outstanding. Adam, give me an example if you could of somebody you've worked with in the medical or dental field that has taken authority marketing and transformed

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or repositioned themselves in their marketplace that's made a substantial difference for him or her.

Adam: Let me give you an example of a medical professional, so it's very apropos. It's actually someone that we feature in the *Lead the Field* book that we're going to offer as a gift to your podcast listeners at the end of this call.

The gentleman is Dr. Steven Hotze. Dr. Hotze runs a large practice out of Houston, Texas. A number of years ago he started by writing one book. One thing that he did is after he wrote the book he sent a draft copy of the book to the celebrity that you know and that I know and that probably all of our listeners know, a lady by the name of Suzanne Somers.

Dr. Hotze runs a health and wellness center focusing on hormone treatment for females, specifically natural hormone therapy and bioidentical hormones.

Interestingly, this is a topic that Suzanne Somers, the television celebrity from *Three's Company* and more, she's a big proponent of natural hormone health. When she read the book, she was really taken by it. She mentioned Dr. Hotze in her book. Then she wrote back and provided an endorsement for Dr. Hotze.

This is the first little step in building authority. There's a rule in authority marketing, David, it's that you can build your credibility and authority status by standing next to others with authority. You remember when you read my bio just a few minutes ago, you said, "Adam Witty has shared the stage with Steve Forbes and Gene Simmons and Bobby Bowden" the famed football coach. The reason is those three people have a good bit of authority. Their authority actually spreads off on me just by speaking at the same conference and sharing the same

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main stage that they had. Dr. Hotze leveraged that with Suzanne Somers.

The second thing that Dr. Hotze did after he had his book is he made a concerted effort to get publicity for the book. Because Dr. Hotze's practice is in Houston, he focused on all of the television and radio stations in Houston, San Antonio, Dallas, and Austin. As a result, now, it was a lot of work. He hired a publicist to help him but over the course of about five months, Dr. Hotze did over 40 television, radio, or newspaper interviews talking about his book. That builds credibility.

In addition to that, when you visit Dr. Hotze's website or when you receive information in the mail from his practice, he has got the logos of all of the television, radio, and newspapers that he's been featured in. Again, implied credibility. From there, Dr. Hotze decided that he was going to place an advertisement for his book, not his practice, but place an advertisement for his book in the Southwest Airlines magazine.

David: That was very smart.

Adam: Because Houston is a hub for Southwest, it was an airline that a lot of his patients and prospective patients frequented. When you combine the book—he's now written two books and his third book is coming out at the end of this year—when you factor all of the publicity that he's gotten, when you factor in that he has been featured in Suzanne Somers' book, when you factor in the fact that he purchased advertising in the Southwest magazine, you see these are all very strategic, deliberate things that he did to build his authority status.

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In finishing this story, let me cut to the results. Over the course of about eight and a half years, Dr. Hotze grew his practice by a factor of ten.

David: Wow.

Adam: When he started he was a single practitioner and he had eight full time staff. Today, he has a medical team of four full time doctors and 100 staff. He is the CEO of an enterprise rather than being a doctor who is seeing patients every day. Your desire may be to continue practicing. Your desire may not be to be a CEO.

With the growth of this practice, Dr. Hotze was afforded the opportunity to make the choice. He ultimately decided that he wanted to be a CEO instead of being a continual practicing M.D. This case study is detailed much further in the book but it's a great example of how you can deliberately take steps to build authority and it showcases how building authority certainly helps you grow your practice with more patients.

David: Adam, that's a great study. I think a lot of people would be interested in figuring out how they might be able to position themselves in their respective markets the same way.

Question for you is do and Advantage help not only with creating, publishing the book for your clients, do you also help them with the strategic process as you very well laid out that Dr. Hotze used to gain that additional publicity, to leverage that book, to leverage that authority marketing that you're creating from that pillar of the book. Is that something you help your clients do if they wish you to do that for them?

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Adam: That's exactly right. We are the authority marketing company in the sense that we help our members position themselves as an authority in their field. We do that in some cases by helping them with a book, in other cases with helping them get publicity, generate content, use the book as a platform to do speaking in their community, and so much more. Many of our members, we do the book and the marketing which really creates a cool one-two punch. The books will teach you how to do it. If you decide you don't want to do it yourself and you want to have somebody do it for you, well, that's exactly how Advantage came to be.

David: Adam, I'm all about speed today in my life. Maybe when I was younger I had more time than money but today it's about speed. So I would highly encourage anybody who is listening today that if you have any desire to see what this might look like for you and your practice setting, to see what authority marketing might be able to do, I would definitely connect with Adam at Advantage.

A great way to get started is, let's go ahead and give them the link to the book offer that you so kindly have made available to anybody listening today. I'll read it, just check me on this, Adam. If they'll go to the URL, the website link advantagefamily.com/dentistfreedom.

Adam: That's right, advantagefamily.com/dentistfreedom. The title of the book is *Lead the Field for Health Professionals: How to become an Authority and Dominate Your Competition*. The neat thing about this book is all of the examples and all of the case studies are health professionals. They're people just like you. It's really focused on people in a health profession: dentists, doctors, orthodontists, and so forth.

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I've got to say, David, at the end of the day the strategic action of crafting and positioning yourself and your practice as an authority is singlehandedly one of the most economically productive things that they can do. At the end of the day, the difference between you being a commodity and you being a bright, shining star that stands above all your competition is simply the perception that folks have of you. The neat thing is you can control that perception if you want to.

It takes time, it takes effort, and yes, it requires financial investment on your end to either hire somebody in your practice to do it or hire an outside firm to do it to help you do it. But you have it well within your reach to affect the outcome. You started the call with the daunting statistics and the only thing that I would say is to those listening, you have the power to change course. It's really a matter of whether or not you want to or not.

David: Exactly right, Adam. This has been great. I've known you for a number of years. I've watched you. I know of your integrity. I know the extreme value that you bring to those who wish to differentiate themselves in their respective market places. I'm a huge believer of it. I've seen it, watched it happen, even for myself and for Freedom Founders what this can mean.

Thank you so much for your time today and for providing the free gift book which is an incredible value to get people started. I hope a number of our listeners will connect with you to see what that might look like for themselves.

Adam: David, my pleasure.

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