

Practice Development in a Tough Economy



Back to Basics
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Practice Basics

- ▼ Practice Assessment
 - What is working
 - What is not
 - What cost controls are in place in the practice
- ▼ Manage and Retain Current Patients
- ▼ Encourage Word of Mouth/Referrals
 - Current Patients
 - Conventional referrals
 - Unconventional referrals
- ▼ Beyond Word of Mouth

Practice Assessment

- ▼ Take an honest look...
 - At expense controls
 - Patient retention
 - Patient experience
 - Is the staff aware of the “Champion” patients
 - Do you offer service/products that meet patients needs
 - Is there a focus on the “Real Value” of each patient
 - Is there a staff focus on “Word of Mouth”

Practice Assessment – Questions to Ask Yourself and Your Team

- ▼ How did your current patients find you
- ▼ What is the perception of the practice in the community
- ▼ How are the patients handled at all interactions with the practice
 - On time appointments
 - Greeted in a manner that they enjoy – on the phone and in person
 - Are their issues and concerns heard
 - Do you spend enough time with them
 - Eye contact
 - Educated about the services and products in which the practice offers
- ▼ Methods of communicating with all Patients
 - Email
 - Newsletters
 - Seminars

More on Practice Assessment

- ▼ If you communicate – what is the frequency of the communications
 - Monthly, bi-monthly, quarterly, annually
- ▼ What are the current levels of customer service
 - Hours of operation – do they meet the needs of your patients
 - Are all services offered during all hours of operation
 - Ease with which patients can do business with the practice
 - When patients have issues; are they dealt with promptly and wisely
 - Staff capabilities
 - Are your staff members clear on your practice expectations
 - Does everyone take a sincere interest in the patient
 - Is the staff knowledgeable on all areas of the practice
 - Are they able to answer the patients questions clearly and concisely
 - Does your facility appropriately represent your practice
 - Does the practice offer strong customer service before and after the procedure or treatment

Keys to Success in Practice Growth

Manage and Retain Current Patients

- ▼ Understand the “Real” Value of Patients
- ▼ Know your Patients
- ▼ Encourage Word of Mouth/Referrals

Understand the “Real” Value of Your Patients

- ▼ Not just the single service/procedure
 - Value ranges depending upon the services offered in the practice
- ▼ Life time value of patient
- ▼ Life time value of referrals

Know Your Patients

- ▼ Who are they
 - Ethnically
 - Economically
 - Socially
- ▼ What types of people are they
 - Are they active
 - Types of circles in which they circulate
- ▼ What matters to them – why did they choose your practice
 - Timeliness
 - Environment
 - Customer Service Levels
 - Practice Knowledge
 - Comfort with the staff

Encourage Word of Mouth and Referrals



Retain them and Benefit from
Referral of Friends

Know Practice “Champions”

- ▼ They have already referred to your practice
 - Know how to identify them
- ▼ They are naturally out-going and sociable
- ▼ Have had recent experience(s) with your practice
- ▼ Have sought detailed information from the practice
- ▼ Have a natural enthusiasm and speak convincingly
- ▼ They are active in the community
- ▼ Exhibit a high degree of interest in your services
- ▼ Have demonstrated personal gratitude for excellent service

Know Why They Refer

- ▼ Understand “What’s in it for them”
- ▼ 20% to 40% of our population are opinion leaders – the remainder listen
- ▼ You have instilled trust and belief
- ▼ The referral feeds their need to be “known” for being knowledgeable
- ▼ Understand the connection between their knowledge of your practice and referrals
- ▼ Incentives always help
 - Patient Referral and VIP Programs

How to Harness “Word of Mouth”

- ▼ Identify your practice Champions
 - Who has referred
 - List the Champions for staff education – Photos when possible
- ▼ Ask them for feedback
 - What has been good and bad in the practice for the them
 - What other services or products that they would like offered
 - Feedback from the people they refer
- ▼ Thank them for their confidence in your practice
 - Notes of thanks - handwritten
 - Formal appreciation programs
- ▼ Provide regular communication
 - Newsletters
 - Emails
 - Seminars – where they may bring a friend or two

Beyond Word Of Mouth

- ▼ Cross Marketing/Up Selling
- ▼ Business to Business
- ▼ Website Effectiveness
- ▼ Educational Seminars
- ▼ Low Cost/Effective Advertising Mediums

Importance of Cross Marketing

▼ Internally

- Ensure all staff and patients are clear on all services and products offered
- Ensure staff is knowledgeable with what each service or product can do for the patient
- Enlist the vendors to assist in the education process
- Develop internal programs to promote other services and products – combination programs

▼ Externally – Know the targets for your services

- Other specialties
- Beauty Industry
- Business to Business Programs

What Does A Business to Business Entail

- ▼ **Establish a compelling “Perk” Program that you can extend to our Medical Practices, Cosmetic Dental offices, Hair/Nail salons, Health Clubs**
 - A communication tool to broadcast the program within each of the businesses that you select as a target
 - An offer of a discount to all of the employees within the other business
 - An offer of a smaller discount to the patients/clients of these businesses
 - A tracking system to measure the performance of each business in which the program was offered

Website Optimization

- ▼ Is the site designed with the proper key words to ensure Search Engine Optimization
 - Where do you rank
- ▼ How many unique visitors do you get monthly
 - How long do they stay on the site
- ▼ Do you update it regularly

Effectiveness of Educational Seminars

- ▼ Why do them
- ▼ When to do them
- ▼ How to make them successful

Questions?