

PART 2

By Tom Bowen

Practice GROW WITH IT in Non-Growing Times

A cartoon illustration of a man in a grey suit and glasses running towards the right. He is holding a red book labeled 'Ledger' under his left arm and a green-handled net in his right hand. The net is catching several green dollar signs. The background is white.

The opportunity to grow from a quality and service niche has never been greater. And, as challenge and opportunity are typically directly proportionate, neither have the challenges

In Part One of Practice Growth in Non-Growing Times, we covered some of today's conditions, opportunities, and trends. In this section of the discussion, let's explore a few things we're helping clients do to make these GROWING, rather than non-growing, times.

As we do so, let's first realize

there is one prevailing key to growth in non-growing times: the need to be absolutely deliberate.

KNOWLEDGE IS POWER

You can no longer afford to leave patients' perception of value in your practice to chance. Rather, you need to be absolutely deliberate. Consider the following.

■ **KNOWING YOUR PRACTICE.** For whom do you provide

goods and services? We live in times when you have to choose: Will you be some things to all people—or all things to some people?

Our clients choose the latter, knowing that means there is a substantial share of the market they will not have. And they don't sweat it. So what is the meaning of being all things to some people?

This defines ways you will serve the "some people:" your patients.

CREATING SUCCESSFUL SEGMENTS

In this age of custom consumption, practices are built within a practice. That can be by doctor (doubling your associate's practice within your practice, for example), or it can be by services and products provided by the practice. Examples include:

- Glaucoma and disease practice
- Contact lens practice
- Eyewear practice
- Pediatric practice
- Boomer practice
- Referral practice
- Private-pay practice
- VT, low vision, other vision performance services practice
- Corrective and/or co-management practice
- Managed care practice (Yes, some colleagues actually want to do that!)

Today's opportunities to educate people without breaking the bank on your marketing budget make it possible to market these practices within your practice as you never have before. The end result—the whole has become greater than the sum of its parts.

■ **KNOWING YOUR PATIENTS.** Once you've defined who you are, you must define your patients more precisely than ever. And that who that person is may vary depending on your segment of the market.

I marvel when I hear colleagues complaining regarding how their patient bases have evolved.

For example: "My practice has become 95 percent managed care..."

Interestingly, I hear the same people complaining about unemployment causing loss of benefits for patients (which effectively makes them private pay). Just a few months ago, these were also the people who were complaining about too much managed care.

If your patient base has evolved into something other than what you desire, realize you have the power to change that with your marketing plan and communications strategy.

PRACTICE VALUES

Many of us do NOT have a vision plan—we're private pay. We're all over the place out there. The question is: Where are we going?



Making Inventory Fly

You read about retailers that evolve their inventory to evolve their customer all the time. You don't just do that with cars and clothes—you do it with frames and lenses as well. Want to evolve who your patient is? Then evolve what your inventory is. They're birds of a feather.

So a time has come to exactly define your patient, or your patient segments, and build your marketing plan (which does NOT necessarily require you increase your marketing budget!) to make that happen by design and not by hope.

■ **VALUING YOUR RELATIONSHIPS.** You make it impossible to suffer in comparison to other providers, not by what you sell, but by teaching patients to value your relationship.

Case in point. Last week, I talked with a group of clients in the Pacific Northwest about a new educational piece for patients to be given at the completion of each exam. In the piece, we explain exactly what patients can and should hold us accountable for in their treatment.

If you were going to create such a piece and put it in your patients' hands after their exams, what two or three things would you choose to highlight?

If you don't know, you have a

break at the very foundation of your communications strategy.

■ **INSPIRING PATIENT RETENTION.** When messages aren't well defined and getting clearly to patients, it's no time for run-of-the-mill recall, reminder, or pre-appointment systems. This is a time for outside the box, extraordinary patient retention programming.

Throughout all three stages of the examination, keep the following communications strategies in mind. The examination must:

- Be lined throughout with interactive methods engaging the patient on when we'll do each portion.
- Specify what comparisons we'll make with what we found and noted today.

■ Report what specific trends relative to the future of their vision will be revealed by those comparisons.

Your patient retention systems in this day and age should be such that patients would consider themselves absolutely crazy to go anywhere else.

CHECKLIST:

Building your Internet Practice

Everyone has a website now, kind of like everyone had email a few years ago, and a computer a few years before that. But your website is just a landing page—just an electronic Yellow Pages ad, if you will.

The question isn't do you have a website—if you don't, have one by the end of the month!

The question is: How are you building your Internet practice?

Internet Potential Hot Spots:

- ✓ Webinars for patients and potential patients.
- ✓ Calendar of events in your newsletter and on your website.
- ✓ Online macular degeneration support groups.
- ✓ Custom videos on different subjects, available with a click.
- ✓ Animations.
- ✓ Patient testimonials.
- ✓ Functional E-commerce tools.
- ✓ Google search/SEO (search engine optimization) keywords.
- ✓ Interactive newsletter.
- ✓ Kids' events on-line once or twice a year.
- ✓ Compliance "homework: for kids online via your website (reward prizes when they next come in).
- ✓ Recall emails instead of snail mail.
- ✓ Touching them where they are.
- ✓ An Internet practice, not just a nice website.

■ **INSPIRING PATIENT REFERRALS.** Great minds think alike. Such is the case with your patients. Have you ever had a patient ask you if you accept new patients?

If so, would you join me in acknowledging this is a sure sign of the failure of your marketing plan?

The fact they ask is a great compliment (they want to refer others!), so let's give credit where credit is due. There is absolutely no way, however, you should ever be asked

this question. If you are asked, I'm 100 percent certain your new patient numbers are well below than their true potential.

In our experience, programs emphasizing core principles upon which the practice is based to every patient, along with the specific promises to each and every member of our growing patient family, will increase referrals from patients by as much as one third in as little as a few weeks. And without a penny spent on marketing.

REVENUE-PER-PATIENT

It is not only possible, but actually probable, that you can set a new record here in 2011. You can have the highest revenue-per-patient you've ever had.

But, it will require that you be completely deliberate about how you exercise your judgment with the patient, and how you LEAD the patient with deliberate treatment, not "selling." Which is for what they hired you in the first place, right?

All of the closing strategies in the world won't rescue revenue-per-patient in these economic times. Only passionate commitment to the practice mission, and clear leadership to that end, will do so.

Is that what your patients are getting? How have you evolved this in the last six months?

VIEWING MANAGED CARE

Monkey see, monkey do. Not that your patients are monkeys, but this is simple; as you see managed care, they see managed care.

We see proof of this every day

with what I've come to call "The Tale of Two Practices."

Two practices in the same community, perhaps literally within a block of each other or even two different doctors' practices within the very same practice with the same economy, the same competition, and the same managed care market. One will have an average patient transaction \$150 more than the other.

If managed care that determines a practice's average patient transaction, how could this be true?!

Answer: It isn't. It isn't managed care that determines how and to what extent your patients recognize and fulfill their needs AND their wants. It's you and your patient.

Period.

That's not to say some geographical trading areas won't have higher revenue-per-patient than others, but it certainly IS to say it's the managed practice, not managed care (regardless of how it evolves in the days ahead), that determines your results in ANY market.

We all know these are challenging times. But the good news is if you control everything you can control the best way it can be controlled, particularly when it comes to your marketing plan and communication strategy, you needn't participate in the off economy you don't control.

And if more colleagues act accordingly, what impact could you have on the broader economy while you're at it?

Sounds like a fun topic for my next article! **EB**

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