

Private Practice
Marketing
Roundtable



Practice Development Strategist
Dianne Dawson

Fresh ideas and savvy strategies to get more new clients, dramatically increase profits and grow your practice starting today.

Private Practice Marketing 101

It will change the way you think
about marketing!

By

Dianne E. Dawson, M.A.
Marketing and Business Development
www.PrivatePracticeMarketingRoundtable.com/ppmr-members

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Yes! You may pass along copies of this free Special Report to your colleagues and business associates.

I really enjoyed putting this report together, and those who have read it have told me that it's changed their whole perspective on marketing.

In fact, one of my clients said he'd had no idea the full realm of marketing – and now he has a clear sense of why his business hasn't done for him financially anything near what it can.

I would like for as many business owners as possible to be able to have a copy of this report – free of charge.

With that in mind, I invite you to share this free Special Report with as many colleagues and business associates as you like. *Please note that no alterations or derivative works of any kind are allowed.*

Dianne Dawson
Practice Development Strategist
(757) 678-7297

Private Practice Marketing Roundtable
www.PrivatePracticeMarketingRoundtable.com/ppmr-members
diane@PrivatePracticeMarketingRoundtable.com

PREFACE

I'm going to begin by making an assumption.

I'm going to assume that you have a goal for reading this report and it looks something like this:

To have a steady flow of new clients* who:

- Keep their appointments;
- Accept your recommendations (for services or treatment);
- Pay the agreed upon fees in a timely manner;
- Follow-through on agreements or instructions between appointments; and
- Tell others of their great experience – creating a waiting list of new clients for your practice, a health cash flow, and more profits.

Does that sound right?

With that as the baseline (you can tweak it to make it fit), let's get to the marketing. If you want to be a "rainmaker" for your practice, this is where you start.

This report covers marketing your private practice and relating marketing to the achievement of your personal and financial goals. It will give you – in overview format – a solid foundation of what marketing is and what it involves.

But first, let's get to the marketing...

**I know that many who read this book refer to those they serve as patients. Rather than toggle back and forth between the words "patient" and "client," for simplicity, I've elected to use the word "client" throughout.*

Dianne Dawson
Practice Development Strategist
(757) 678-7297

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diane@PrivatePracticeMarketingRoundtable.com

PRIVATE PRACTICE MARKETING 101

You'll probably be surprised at some of the things that marketing covers.



I listened during a plane trip to Atlanta as two men sitting next to me discussed “marketing” their business. That’s the word they kept using. The whole conversation centered on a recent advertising campaign that hadn’t gone well.

It was obvious from their discussion that they had had hopes that the advertising would turn things around for the company.

I thought about that conversation for a long time afterwards, mostly because there was a lot missing from the discussion. For one thing, there was that rather big assumption that marketing and advertising are the same thing.

As an experiment, when I got to Atlanta, I asked four business owners to tell me their definition of marketing. One of the people I spoke with was a young man in private practice, who told me that marketing was promoting and advertising your practice. The other business owners all said pretty much the same thing: “advertising.”

Not a very scientific study I know, but after hearing that conversation on the plane, I wasn’t surprised at the answers. They aren’t alone. Most people believe that marketing is advertising. You may have thought so, too.

As a professional, you’ve spent your time learning, mastering and perfecting your skills. And like most business owners, when you talk about “marketing” your practice, you’re probably talking about doing some advertising.

By now you’ve figured out that...

Marketing and Advertising are not the same thing!

Let's clear up the confusion surrounding this "thing called marketing" by establishing a definition. To keep it simple, we'll use the one provided by the American Marketing Association.

"Marketing is the process of planning the conception, pricing, promotion, and distribution of goods and services to create exchanges that satisfy individual and organizational objectives."

It's a mouthful, I know. The first time I shared that with one of my clients, they got lost in the middle of it. When we examine it a little closer, we find that...

the definition contains, "**The 4 P's of Marketing**" or the "marketing mix":

Product or Service

Price

Promotion

Place (how it is distributed, or where the service is delivered)

Now you can get a sense for why I found that conversation on the airplane so interesting. They had failed to include the full marketing mix in their planning. It's no wonder they were disappointed with their results.

Let me explain a little more, with a short overview of each of the 4 P's.

PRODUCT OR SERVICE

One of the first things you do in marketing is to clarify exactly what it is you are offering and to whom. A very simple example would be Jennifer Brown, MSW, LCSW, a Psychotherapist. Psychotherapy is the service she offers to her patients. She's carved out a bit of a niche, as she works primarily with women aged 25-59 who are experiencing chronic pain.

So this 'P' includes conceiving, developing, and refining your service to meet the needs of your target market (Note: though it covers both, we will just speak to services here and drop the reference to products).

It's selecting the services that your practice will provide and attaining/ensuring a level of competency, if not mastery, of the skills used to provide those services, whether the service is provided by yourself, a partner or an employee. Adding value, continuous improvements, and other enhancements that make your service distinct from others would also be included here.

In other words, *define **what** you are offering and **to whom** you are offering it.*

Now take it a step further...

Define what it is that you are **REALLY** selling.

If you are a dentist and your service includes restorations, crowns and bridges, are you selling restorations, crowns or bridges?

Or are you selling pain relief, an attractive smile, and confidence to pursue that new job/romantic interest/business venture?

If you are a Care Manager, are you selling assessments, care plans and crisis management?

Or are you selling peace of mind, continuity of care and a source of clear communications?

You get the idea.

A CPS might move from “selling” tax strategies, investment options, and accounting services (which could be viewed as commodities) to a focus on financial security, the freedom to pursue leisure activities, or building a legacy.

It’s a difference in focus that many business owners don’t realize is there.

However – as you’ll learn to do at **The Private Practice Marketing Roundtable** - if you’ll take your planning that one step further and analyze what your client is *actually* seeking when they buy from you, and then use that information to leverage your marketing, you’ll increase your client retention, your referral rates and your profits.

So, “Services” are one of the first things you look at when you are reviewing the marketing mix in your business.

You could consider this “Part 1” of marketing – but don’t take it lightly...

Dr. Keller initially made this mistake. When he examined his practice further, he realized he had never really defined his business model, or how he made money.

And he certainly hadn't considered what his patients were **REALLY** buying from him.

He had simply hung out his shingle and started seeing patients.

As a general dentist, he didn't give much thought to what kind of cases he wanted to work with, or what kind of patients he wanted to work with. Oh sure, he knew what his preferences were, *he just never thought about how to direct his activities to achieve them.*

As a result, after almost 10 years in practice, he was looking around for revenue streams outside of dentistry and hoping for the miracle of early retirement.



But after putting together an **effective marketing plan** using the template at **The Private Practice Marketing Roundtable**, he realized he could redirect his practice to be what he wanted. With plan in hand, one of the first things he did was to start referring out a whole segment of his patients to make room for the kinds of cases with which he preferred to work.

PRICE

Pricing your service, a critical business decision, has traditionally included such factors as your price objective and strategy, prevailing rates, profit margins in your industry, and many, many other factors. Some industries even have suggested formulas for setting fees.

Your pricing strategy should make sense for your practice, your target market, and your business goals. Don't be afraid to develop a fee structure that does not rely on traditional factors. Fee-for-service is a trend that continues to grow. A fee based on the value provided is also significant.

Consider some of the assumptions you may have made in setting your fees. When Dr. Keller got to this segment, he just signed. He had let his fees be driven by reimbursements.

It is not unusual for a business owner to under-price their products or services. This may happen for a number of reasons, including:

- Not fully understanding the concept of pricing strategy;
- Not considering the relationship of value to pricing when setting fees; and/or
- Personal fears or mistaken beliefs related to pricing.

PROMOTION

There are lots of opportunities for getting the word out about your business and for attracting new clients, and many of them don't involve advertising at all. In fact, advertising is just one small portion of promotion.

While advertising is what usually comes to mind, promotion actually includes four categories:

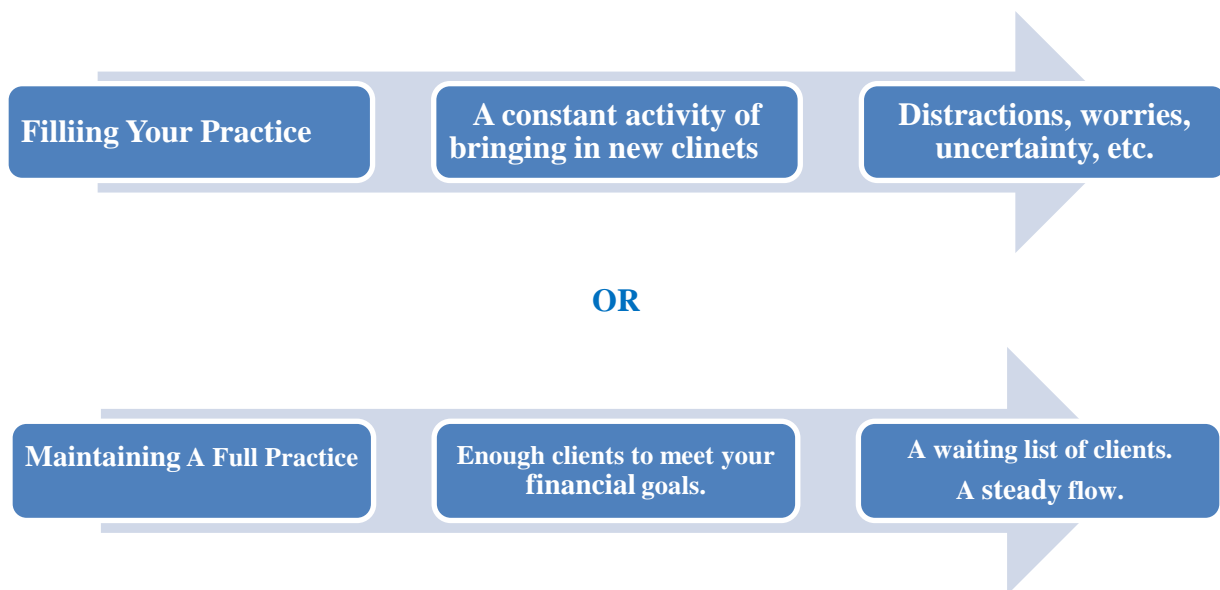
Sales Promotion	<ul style="list-style-type: none">• Free consultations, complementary sessions, free cleanings, demonstrations, trade show participation, etc.
Publicity	<ul style="list-style-type: none">• Best when in the form of a planned campaign related to a particular thrust.
Personal Selling	<ul style="list-style-type: none">• Case presentations, one-on-one consultations, networking, etc.
Advertising	<ul style="list-style-type: none">• Paid placements in print or broadcast media or on the Internet

Cynthia Morris, a Care Manager, never thought of herself as selling when she made recommendations for services to prospective clients (such as developing a plan for continuing care). But when she took a class on selling techniques, and then worked with her coach to adapt them to her style, she was surprised and pleased to find...

her clients more willing to accept and follow-through on her recommendations which led to an increase in her revenue. She also saved quite a bit by not running that advertising campaign she had almost agreed to conduct.

This is probably a good place to distinguish between “filling your practice” and “maintaining a full practice.” The chart below gives a good description of the difference between the two. Promotion is about creating an environment where you are maintaining a full practice.

Where Would You Rather Focus?



It starts with a goal, a plan and deliberate action.

PLACE

Place refers to “*where*” your service is delivered or how it is delivered to your clients. Your office would be first on the list. Considerations related to place include location, décor and amenities, amount of space for meeting or treatment rooms, the layout and furnishings of your office, and related items.

For those whose delivery of services is not in an office or is not “face-to-face,” the “how” might include telephone, email, or fax.

Randy Taylor, CPA has a two-room office with use of a common conference room. Jenny Clark rents office space in a suite shared by others in her same profession. Ron Johnson and Richard Banks rented an old Victorian and converted it into a comfortable office with a reception area, private offices and treatment rooms.

Cathy Davis works primarily from her home. She meets with her clients in their homes or at health care facilities for initial sessions, and then does most of the work by telephone and fax. Follow-up meetings are also held in the client’s home or in medical offices as part of an appointment.

Dr. Weiss had a mobile unit that was his traveling office. He was able to serve patients in rural areas that couldn’t get to his office in the city.

Janelle Carter divides her time between two clinics, one in her city, the other about an hour away.

You might fill-in at other practices, say one day per week. If you are a consultant, you might deliver your services via telephone, in off-site meeting rooms, or at your client’s facilities or home.

If you are lecturing part-time, you would deliver services at meeting facilities, lecture halls or conference rooms.

**Place is simply where,
But the total make-up of your “where” is important.**

If your “*Where*” is via telephone, fax or email, then seemingly little things – like your fax cover sheet, your email signature, how your telephones are answered, or the message on your voice mail – become even more important, because for your clients, they **are** your “office.”

Professionals who go to the client’s site, whether home or office must pay particular attention to their appearance and how they are presenting themselves as well as to the quality of printed materials. These become guideposts for the client who will use them as a frame of reference when an office location and setting is lacking.

Whatever your “place” it is important.

Dr. Jones, DC, a Chiropractor, had an office that was outdated. The reception area had old furniture, the magazines were a year old, “well read,” and looked disarrayed. He had no current subscriptions to the newer magazines that people were reading. The paint was that pale green that was popular several decades ago. The slightly crooked picture on the wall had come from a discount store.

It was no wonder that **younger patients and families drifted away**. The outdated reception room was suggesting to patients that perhaps the chiropractor’s skills and approaches were also outdated.

THE SIGNIFICANCE OF MARKETING

As you can see, marketing covers almost every aspect of your practice, from what services you're offering and how they are priced, to your waiting room's décor, to the training of your employees, and the promotional activities undertaken to bring new clients into the practice.

It even includes how you are presenting your recommendations to your client or prospective client.

Tip: Don't fall into the trap of developing a marketing plan that focuses only on promotion. Include all four components of marketing: service (or product), price, promotion and place.

Many professionals unknowingly start by implementing marketing tactics, which is akin to starting their marketing in the middle rather than at the beginning.

You've probably seen business owners get really excited about the tactics, sometimes spending hours and many dollars on something only to be disappointed with the results.

Marketing tactics (such as mailing out brochures, redesigning a business card, running advertisements, etc) come after you have the strategies in place for all four components of the marketing mix.

Your strategy will guide you in selecting the tactics that make sense for achieving your goals. Jump into tactics without those strategies in place and you're just having fun spending money.

Now that you know what marketing is, you are ready to start with the **marketing plan template** and **sample marketing plan** that you'll find in the members-only area of the Private Practice Marketing Roundtable.

In ten simple steps, you can have an effective marketing plan for your business.

Key Point:

An **effective marketing plan** address all four components of the marketing mix: **service, price, promotion** and **place**, and does it in a way that send a *specific* message to *your* target market; and it sends that message *consistently* throughout the life of your practice.

That's what marketing is and that's what marketing does!

Now that you have the background on marketing, here's the **Real Reason** marketing is so important to your practice...

IMPACT OF MARKETING

“So what you’re telling me is that this marketing, or the part I haven’t been doing, is affecting everything about my practice?” lamented David Rosencrantz, an attorney in private practice.

I could hear in his voice that it had also affected the personal and financial reward he was getting from the practice – or rather, wasn’t getting.

Did you know that most professionals never reach their full income potential? You don’t have to be a member of that group!

What I hope you’re seeing is that *marketing impacts everything*.

Marketing impacts your:

Revenues and Profits

- Are your revenues where they should be?
- More importantly, are your profits what you were shooting for?
- Does the financial reward of the practice match the effort you are putting in?

Target Market

- Are you working with patients that you enjoy?
- Do they **want** what you are offering?
- Can they afford your services, and do they pay as agreed?

Service Mix

- Are you doing the kind of work or cases that you most enjoy?
- Are you excited about the work that you do?

Operations and Policies

- Are your payment options and collection policies appropriate for your target market?
- Does your waiting room décor attract the kind of client that you want to serve?
- Does your appointment system support your goals?

Personal Satisfaction

- Do you have the freedom and financial security you thought your practice would provide?
- Do you have the free time you hoped for to pursue the leisure activities that you enjoy?
- Do you have the extra time you wanted, time to spend with your family, free from stress and worry about the practice?

If you answered “NO” to even one of these questions...

You owe it to yourself to ask me about my **“Get Out of Stuck and Grow Your Practice” complimentary** consult. You’ll get a PreCall Questionnaire that will get you thinking in new ways about your practice and goals. Then, we’ll spend 45-minutes talking about what you want to achieve, giving you crystal clarity on the vision you have for your practice, uncovering hidden challenges that may be holding you back, and identifying what you need to do to move forward.

I know from experience that if you are making four or more of the mistakes shown above, you are **sabotaging your own marketing!** *Why not send me an email right now and let’s see what we can do to get things going like you want them.*

diane@PrivatePracticeMarketingRoundtable.com

Best wishes,

Dianne

Dianne E. Dawson

Practice Development Strategist

Dianne Dawson
Practice Development Strategist
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