

Patients – Attract and Retain

This is the 75th edition of The Professional Advisory. To mark that milestone, I would like to review a major shift in the dental market that has occurred in the 15 years we have been publishing, and how this change affects practice values and represents significant challenges for ongoing success into the future.

The focus of this article is marketing, a very important discipline that is a necessity in today's dental practices but hardly even existed 15 years ago!

We are all aware of the fact that one of the main issues facing Canadian Dentists is a shrinking dentist to population ratio. This trend is even more pronounced in urban areas. This has meant a marked increase in competition for patients. 15 years ago, most dentists found or could find a suitable location in a growing area, with not much threat of competition. In those days, locations were not as important, and marketing was generally nonexistent. Patients generally found you due to referrals or convenience. Marketing? What marketing? This, now very important, part of any successful practice used to be limited to making your patients feel welcome and well treated. You prospered because they referred their family and friends.

Due to this increased competition, a changing demographic, and the significant changes in technology (social media, internet, smartphones, SEO, etc.), marketing has become extremely important to maintain or grow your patient base.

We consider the location of a practice as the first and possibly most important marketing factor that determines potential success. Each location has exposure that may attract patients. This type of patient has chosen your practice based on the convenience of your location. The location can be enhanced with modern signage and a frontage that is inviting. There are some locations that were successful in the past, but are simply deemed unattractive in the current market, and will never attract enough new patients. In these cases, the value is significantly reduced, and dentists may even need to sell the goodwill only and abandon the location.

The location alone isn't adequate to draw enough new patients to successfully grow a practice. Additionally, the intense marketing from competitive practices means that your current loyal patients are constantly being bombarded with advertising or incentives from competitors to leave your office. This fact not only means that you need to have a strategy to attract patients, but as importantly a strategy to retain your existing patients.

If you are fortunate enough to have a practice with consistent new patient flow due to the location, then your marketing plan can focus on patient retention and internal initiatives. If your location isn't attracting the desired patient flow, you are then forced to implement a comprehensive strategy to ensure that you can both attract and retain patients.

In developing a marketing plan, there should be a comprehensive review of your practice, the demographics of your area, and your unique skills. The objective of this is to determine what makes your practice stand out from others, and why a patient would choose to attend your practice and stay for the long term.

Marketing consists of internal and external components. The internal component is the most effective; in fact studies have shown that over 70% of new patients flow is from internal referrals. Internal marketing involves all aspects of the patient experience in your practice. Your entire team should embrace the philosophy that you establish. Your patients should be aware that you would like to treat their friends and family too. It is incredible how rarely we ask for referrals. If someone has a good experience, they want to share it, but you have to ask them to. If they have a bad experience, they'll share it on their own!

External marketing includes advertising, web sites, search engine optimization, direct mailings, etc. This form of marketing is sometimes more expensive and the results vary. Some marketing produces excellent results, and some produces nothing. Most dentists are not experts in marketing. There are marketing firms dedicated to helping dentists spend their marketing dollars wisely. We recommend you consider retaining a marketing expert to assist in getting your message out to the right audience.

No matter what form of marketing that you choose, there are key elements that must be considered; focus on a message that is believable and shared by all of your staff members. Staff should be properly trained to ensure that patients are being well treated and messages are consistent. Marketing should also focus on patient's education, and not be focused on the features of your office, but should focus on the benefits.

One of the newest forms of marketing is online, web based, or social media marketing. When we consider that Google has only been around for 17 years, it is clear that these forms of online marketing and technology are relatively young and evolving rapidly. Minimally, your marketing plan should include a mobile device optimized website, and may also include social media, search engine optimization, and/or e-mail programs to connect with your patient base.

Marketing has now become a critically important part of a dental practice's operating budget. The plan must be well thought out and consistently applied.

Despite increased competition and the substantial increase in marketing activities, practice values are still climbing. However, we also see that there is a widening gap between practices with a good location and good marketing plan versus practices in a questionable location with no marketing plan. In order to ensure long term prosperity, make sure your practice falls into the first category.

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