

Understanding Practice Marketing: What to Do and When

A successful, financially strong, highly profitable practice has CHOICE in the selection of patients and the level of marketing used.

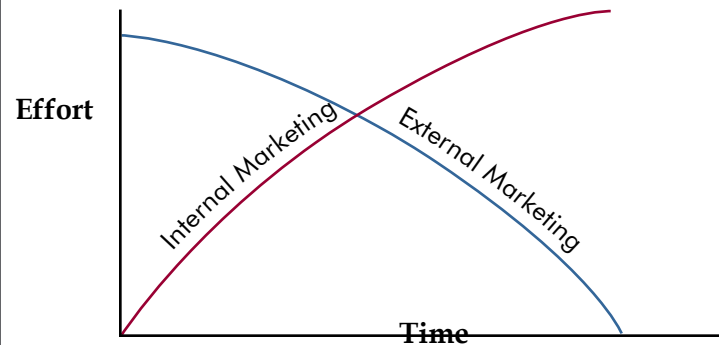
A startup practice is hungry, cash short and has lots of open time.

Consider these two situations, dramatically opposite, then the approach to marketing is equally dramatically different. When you are starving, you will eat almost anything ... when you are well fed you can be choosy.

Here are eight steps to follow from startup to massively increasing new patient flow:

1. External marketing to the maximum:
 - » Mass mailings
 - » Coupons offering free teeth whitening
 - » Welcome wagon, new homeowner programs
 - » Yellow pages, 1-800 Dentist
 - » Anything to get known
 - » Selectively join the major insurance programs in your area
2. While you continue massive external marketing, begin to emphasize internal marketing. Make sure, through some patient incentive program, that each new patient will refer additional new patients. (Review State Practice Acts for clarity.)
3. As the practice grows, decrease external marketing and continue to emphasize internal marketing.
4. Begin to be more selective about the insurance plans you belong to and drop those that are eating into your profitability.
5. Move toward a fee for service practice as your schedule becomes full, your profitability is high, and you are continuing to build your practice from internal referrals.

The Marketing Model



6. Forget the Rules; there are none. Don't be swayed by what others may think of you. The reality is that they are usually not thinking of you.
7. Remember: you're either "growing or dying" and there is no in-between.
8. Just go do it. Get profitable (invest in great staff and reinvest in the business). This equals fulfillment for you, your team, and your patients. So, build your business income, increase your wealth, and enjoy every day.