

Practice Management: Blueprint for Success

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New Year's resolutions are made with the best of intentions. We begin with determination, but get distracted or busy and gradually revert to our old familiar ways. Next thing you know, the resolution is long forgotten.

In the world of business, New Year's resolutions translate into the objectives or goals you wish your medical practice to accomplish in the coming year. Perhaps it is seeing your profits grow by 20 percent or increasing your client base by 10 percent. But without a written plan, these goals will fall by the wayside, and your practice will gradually revert to the old, familiar way of conducting business. Don't let this happen. Instead, take the time now to develop your 2019 marketing blueprint.

Following are seven steps that will help you create a yearlong marketing plan that will carry you to your goals in 2019.

1. Identify Your Goals

As American author Fitzhugh Dodson said, “Without goals and plans to reach them, you are like a ship that has set sail with no destination.” In order for a marketing plan to be successful, you must establish goals and methods for tracking your monthly, quarterly and annual progress.

For example, your goal may be to increase your client base by 30 clients per quarter (10 new clients per month). This kind of measurable goal allows you to track your progress monthly rather than waiting until the end of the quarter—or year—to see if you were successful or not. If monthly results are lagging, you can make a course correction immediately.

An example of a tactic to help achieve this goal would be to create a "New Year, New You" promotion that allows clients who book a procedure to get an accompanying gift card that they can use themselves or share with a friend.

Following each effort, it is critical that you measure your success. “I suggest holding regular meetings with your marketing team to make sure they’re hitting all of their milestones and deadlines. If marketing is outsourced to an agency, have the agency send monthly reports that provide an easy-to-understand breakdown of what marketing activities were done and how each is performing,” says Vahe Tirakyan, president of practice management consultancy MDLogica. “The reports should include information on what the final cost was versus what was budgeted for each activity and the ROI (return on investment) of that activity.”

Remember, in order to succeed, you need to set realistic, achievable goals. So be sure to solicit your team’s input. This will help you identify potential roadblocks to implementation and ensure that everyone understands the goals and is on board with your plan.

2. Set Your Annual Marketing Budget

Without adequate marketing dollars, you will not reach the clients you need to achieve your goals. I recommend allocating 20 percent of your projected annual income for marketing in the first and second years of your practice. As your client base grows, you can taper the marketing budget to 10 percent to 15 percent.

Is money tight? Rather than big, costly open houses, consider hosting small, intimate events for VIP clients or influencers in your community—and invite them to bring a friend.

3. Confirm Your Target Audience

Review your current product and procedure offerings to determine whether or not they appeal to your target audience. Review the success (profitability) of specials and events held in 2018 to determine if any should be replaced. Also, review your practice’s market

positioning. Has anything changed? If new competitors have entered the market, it may be necessary to make adjustments to your positioning, offerings or marketing message.

4. Review Your Current Efforts

Review last year's marketing efforts to determine what worked well and what didn't. Plan to repeat the events and specials that worked and replace those that didn't. Ask yourself why certain efforts were not successful. Was it the idea that failed or was it a failure in messaging or reaching your target market?

5. Develop Your Marketing Calendar

Brainstorm a list of potential new campaigns, events and specials. Monthly holidays are an easy place to start. For example, promote a special on lip fillers for February using a Valentine's Day theme or a Mother-Daughter promotion in May for Mother's Day. Also compile the list of current marketing efforts that have been successful for your practice. Then, build a monthly calendar that includes all events, digital and print media campaigns, as well as monthly specials and promotions.

Once you have narrowed down the efforts you feel will achieve your monthly, quarterly and annual goals, create a timeline for each effort with your team.

"As you prepare to develop your marketing calendar, it is helpful to have a strategy session with your team where you set your key performance indicators (KPIs) or goals, so that they can be tracked against the hard data. This way, you can assess the effectiveness of your marketing initiatives and better identify the ROI," says Sheri Stillie Tremmel, executive consultant for Beautiful Forever.

6. Leverage Your Branding

When developing materials and planning events, use consistent messaging, colors and graphics in all marketing collateral, including your social media pages.

Pick a consistent date each month to send out your specials and a list of upcoming events. By communicating this information at the same time each month, your clients will look forward to receiving the information and are more likely to book appointments to take advantage of upcoming specials and in-house events.

Over time, you will see a trend with regard to the appointments made following the release of the monthly calendar. Monitoring this trend will give you an early indication of the popularity of specific efforts allowing you to make corrections as needed.

7. Update Your Social Media and Web Content

Keep your social media accounts and web content fresh, current and interesting by promoting new treatments and seasonal offerings often. It is also wise to shop your competition locally via social media so you know what similar practices are offering. “Friending” other practices both locally and nationally is a great way to find new ideas and stay abreast of how others use social media to reach out to new and existing clients.

Practice growth requires effort and attention. By creating an annual marketing plan with pre-scheduled monthly and quarterly review, you can keep your business on track for continued growth year after year.

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