

August, 2010

Don't let Marketing Fall by the Wayside

In the current economic climate, some private practice physicians may be tempted to cast their marketing efforts aside in order to save a dollar. Don't be one of them. It's critical that you not only continue to market yourself, your practice and your services, but that you also become more creative at how you do it.

Lay the foundation

First, lay a foundation by gaining an understanding of the market in which you compete. Try to determine if it offers untapped areas for growth. For example, define your target market in terms of geography, demographics and payment source. Then analyze your practice's finances to determine where money is made and lost. You may find that it makes sense to pursue *different* patients, not just more patients.

Then, determine what distinguishes your practice from its competitors. It may be superior operational efficiency, leadership in new procedures or an unparalleled range of services. Assemble evidence of those characteristics in the form of clinical outcomes measures, patient satisfaction surveys, patient testimonials, awards received and staff credentials. Then, make these the basis for your marketing message.

Take it to the masses

A variety of marketing media are available to you. You just need to choose the one (or several) that best fits your practice. The "no-brainers" include a Yellow Pages listing, a Web site and office brochures. But, in highly competitive markets, you may also want to consider newspaper, radio and television advertisements, physician directories and newsletters.

If you want a more hands-on approach, consider scheduling one or several open houses, so prospective patients can get to know your doctors and staff members. And don't forget the benefits of building relationships with other key stakeholders, including potential referral sources, hospitals to which patients are admitted, and health plans that cover your patients.

Work the plan

It's essential that you synchronize your various marketing efforts with each other and with what is going on in the practice through annual, quarterly and monthly action plans that lay out each marketing-related activity, the associated costs and the person responsible for performing it.

To ensure that marketing dollars are well spent, get in the habit of measuring the effectiveness of the activities they fund. Track the variables they're meant to influence (patient visits, referrals, select service revenues) and try to correlate the results with specific marketing events or initiatives. The associations may not be absolutely accurate, but they should provide a reasonable indication of what works and what doesn't.