

Is it all doom and gloom

...asks **Ashley Latter?**

Everywhere I go people ask my thoughts on the recession and the strategies they should be applying to counter its effects. I offer advice and recently I have written a report on 22 strategies that you should be applying in your practice.

If you read newspapers and watch the news, then you are led to believe that it is the end of the world as we know it. For a lot of businesses and certain industries things are not clever and I feel desperately sorry for people who have lost their jobs and homes.

However, I am not sure everyone is suffering and I believe there is good news out there. I would like to give you a positive spin on what I am seeing and hearing. Here they are:

- Bad news sells. I believe that bad news sells and that the media exaggerate what is going on, as it will obviously mean an increase in sales of newspapers and magazines. You rarely see a front page with a positive headline. So although things are not clever, I am certain they are not as bad as the media portray it.

- There are still going to be more than 28m people in work. About 90 per cent of the population will probably be in the same job as the previous year, earning roughly the same amount of money. So for most of the population things are the same as normal.

- I had a conversation with six friends recently and without exception, each one told me about how much they were now saving as a result of the

drop in mortgage rates. Interest rates have never been so low. My payments have significantly reduced and it has been a great opportunity to borrow money again as we do some house maintenance.

- Inflation is now zero and I believe we are now in a period of deflation, which means things on the whole have never been so cheap. Most shops are having sales and if you can negotiate, most people want to do a deal. So if you are a little savvy, you can pick up some real bargains.

- I see and hear that people are being more cautious about how they spend their money and they will want to ensure that they are getting good

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value. People will carry on spending, but they will want to ensure they are spending their money wisely. So price is important but people are looking for value. They want to ensure that what they spend their money on will work, last long and that they can see long term benefits.

So what will this mean for dentistry and private or cosmetic treatments?

A number of my clients say they have been having record months and have a full book. When I ask them what the difference has been they say they now talk about the benefits of treatment and less of the clinical



- Patients will pay for treatment if you explain what's in it for them.

jargon.

They also ask patients if they want to proceed with treatment instead of telling them to go away and think about it.

It is tough out there, people are taking in what is going on in the news and some people are worried about their futures. However, there are still plenty of opportunities out there. Patients are going to carry on spending, but they will need convincing and they will need to know the benefits before they spend. It is crucial that the whole team communicates the benefits of treatment, of going to the hygienist and if you are selling a capitation or insurance plan, patients will want to know what's in it for them, before they spend. If you cannot communicate in language to excite your patients, then they will spend their money elsewhere. ■



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