

How to fight the financial downturn: Part 1

In the first of a two-part series, Ashley Latter offers suggestions on how to buck the trend and prosper in these difficult times

With people tightening their belts, it is the proactive practices that will survive and prosper during this difficult period. There are some simple steps you can take to help you not only survive but also to prosper, and the even better news is that some of these actions will cost you nothing.

Marketing and advertising

Ask yourself whether your advertising is working. Are you getting a measurable return from the investment you are making?

One of the things I believe you need to do is to track every lead you receive from the money you spend. You can do that simply by asking every new patient who contacts you how they heard about your services.

Nowadays, it is simply not enough to say that you think the practice is busier; everything needs to be measured. With your practice manager, review how many

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patients have come from your advertising and see if there has been an adequate return on this investment. I am amazed by how many practices spend money on advertising and have no idea whether it is working.

Keep measuring and, if it is not working, stop advertising or reduce the amount you do.

Get some publicity

Every time your name appears in print you are automatically seen as an expert. That is why I suggest you write your own articles or even a regular column in your local paper or magazine, especially the publications that your potential clients might read.

On top of that, why don't you try and get a journalist to write about you? This is perhaps even more valuable, because what others say about you is more believable and more powerful, especially if you have lots of success stories.

Pick up the telephone

Have you ever made a purchase and then received a telephone call from the salesperson or the company just to say thank you and to see if you are enjoying the service or product you purchased? I think it happened once in my life and when it did it made a real impact on me.

Why not call a few patients a day to see if they are okay, especially if they have had a challenging procedure? Just ask them if they are alright and whether there is anything you can do to help. This call will probably take up less than five minutes of your time per patient, but think of the impact it will have. Your patients will be not only impressed but over the moon – and they will tell their friends.

If you did this, say, three times a day, five times a week, over 52 weeks, you would be impressing over 750 patients. Do you think that will have an impact on your relationships?

Understand selling is not about pushing products and services

Sales legend Zig Ziglar once said: 'You will get all you want in life if you help enough other people get what they want'. You know what? It is true!

To me, sales is all about giving your patients what they want and need and, in doing so, it will give you the income you want, need and deserve.

Never talk to your patients about what you do and can offer. Ask questions, be quiet and they will then tell you what they want. This is fundamental because people are happy to spend money on the things that they want.

The biggest mistake dentists and salespeople make is that they try to sell their services before they truly find out what the customer requires. If you fail to find out what they want, patients just think you are selling to them.

My advice is that you get into the habit of asking lots of questions and become an outstanding listener. When you do this, you become a world-class solution provider and not a salesperson. After all, no one likes to be sold to.

Promote your website

Many dentists make the mistake of seeing a website as something that they need to do, or even as a necessary evil. If you think like that, it will cost you an awful lot of money.

A raft of research shows that the average time before a potential client leaves a website is eight seconds. In other words, you have only got eight seconds to capture the interest of your clients and keep them on your site.

We are constantly measuring our website and we have been shocked by the results. Often we did not even reach eight seconds, and this has led to me developing a new site, www.ashleylatter.com, which was launched recently.

My advice is that you must see website development as a very important part of your marketing because it can generate a significant amount of income for the practice. Please do not shove it onto your 'web guy', who often is a designer and not a marketing expert. They might ensure your website is very pretty and dynamic, but will it create opportunities? Visit your website/homepage and take the eight-second test. Be absolutely ruthless! Does it engage you and make you want to visit all the other pages or does it bore the pants off you? Your potential clients are not interested in you but rather what you can do for them.

Patients buy benefits and not features

If there is one message I would like to get across to the whole of the dental world, it is that patients do not care about the features of a product or service – they buy benefits. People are interested in WIIFM – 'what's in it for me?'.

Patients don't want your products; they want the result of your products. In other words, they don't care what you can do, they want to know what you can do for them. Put yourself in their shoes, see their problems from their point of view and learn their wants and needs. Once you do this, more people will say 'yes' to whatever you have got to offer.

Look at all your marketing literature, your website and the language you use. Is it benefit-driven?

Go networking

Spend quality time where you can find your target market or synergistic businesses. There are plenty of places to network, such as breakfast business clubs.

Go to these meetings, take some business cards with you and hand them out. You never know who you might meet.

Last year I was with some clients and they took me to their local pub for some dinner. The pub had a new landlord and when paying the bill the dentist handed the landlord her card and welcomed him to the area. She told him that if they were looking for a dentist she would love him to be a patient. You can guess the rest – a new patient, just by introducing herself.

Become a full-time networker and start conversations with people; you never know who you might meet.

Start public speaking

The organisers of networking events are often looking for a speaker to do a short presentation. This is a superb opportunity to present your business to a target audience, all of whom potentially need your services.

I know most people hate public speaking, but it is one of the greatest skills you can

learn and develop. It is a great way of extending your comfort zone, which will also help you in other areas of your life.

You can learn these skills on a course, where you can practise in a safe environment and be coached one-on-one. Public speaking is one of the greatest skills you can learn and your personal development will go through the roof.

Joint ventures

How many other businesses can you partner with in your area? Perhaps there is a way you can link in with local beauticians, hairdressers and wedding fairs.

You could call the owners and put your heads together to work out a strategy as to how you could work hand in hand for the benefit of all your businesses.

My business certainly relies upon joint ventures. Without

these relationships, I am certain my business would not be the same.

Exhibition stands

A client of mine attended a full-day wedding fair and had more than a dozen positive visits to his stand. He now has 12 new contacts with whom he has the chance to build a relationship and who might well become new patients. All he needs is for 25% of them to become patients and he will have paid for the event several times over.

Lapsed patients

Why don't you make contact with your lapsed patients? These are patients that have not responded to you for over a year. There could be several reasons why they have not made contact with you or been for a check up.

You could do one of two things:

1. Send a very pleasant relationship-building letter that tells them that they have been missed and perhaps include some vouchers to entice them to come back to you
2. Pick up your telephone and ring them. See how they are and if they want to make an appointment. The very worst thing that can happen is they say no. The great advantage of ringing them up is that you can find out if they went to another practice and, if so, why they chose to do that.

A final message

Take the time to understand your patients and show them you care and understand. If you do, more patients will say 'yes', I promise.

Look out for the next instalment in the July issue of *Irish Dentist*, which will share more great tips to fight the current financial pressures facing us all. 