

WASTE NOT, WANT NOT: WHERE DO PRACTICES WASTE THE MOST MONEY?

Everyone likes “found money”! Modern Aesthetics® marketing pros share their biggest pet peeves about how aesthetic practices waste money and give tips on ways to boost the bottom line.

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BROCHURES ARE SO 1998!

Glossy practice brochures top my list for marketing dollars that are wasted. That’s so 1998! People don’t read anymore, and they also don’t hold on to paper for long. If they do take your brochure home and throw it in a drawer somewhere or on top of a pile of reading materials like old newspapers, if and when they want to find it, they probably won’t. I see more patients using the standard three-panel #10 envelope sized practice brochures for jotting down a phone number, as a bookmark, or fanning themselves. Rather than invest in a brochure that doesn’t really say much about your brand and what you offer, consider modern day alternatives that are more interactive and visually interesting. For example, an e-book on a timely topic or a presentation posted on Slideshare, or a short print run of a book to educate prospective patients on a new trend or novel technique you want to promote, offers good content that can be recycled and repurposed throughout your social channels and on a blog.

Plus these strategies have a long shelf life and can be easily updated any time which is not the case with printed materials that require art direction and printing, shipping or mailing costs, and take up valuable storage space.

WENDY LEWIS

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REVIEW BEFORE SIGNING ON THE DOTTED LINE

We find that doctors and practice managers aren’t reviewing their contracts, either before

they sign on the dotted lines or on a regular basis upon renewal. Whether we’re talking about capital equipment, leases, or the cost of supplies, review before signing!

We’ve seen some crazy things buried in contracts, including, but not limited to:

- Auto-renew clauses with some insane rate increases
- Non-transferable warranties if the practice should resell the capital equipment
- Some weird bait-and-switch tactics where our clients were verbally promised one thing and contractually given another, and more!

Finally, keep in mind that just because your prices for supplies were set years ago when you began purchasing them, it doesn’t mean that that price hasn’t gone up over time. We always encourage our clients to review the costs of their supplies on a regular basis, whether it be every six months or annually. When we do this with our clients, we’re always excited at the amount we can save them on simple items, like table paper, sutures, syringes, needles, credit card processing, patient financing rates...even bandages. All of these small items add up, and when you don’t re-evaluate your expenses, you’re going to end up leaving a significant amount of money on the table!

In summary, don’t assume that all things remain status quo. Vendors change ownership and sales reps quit often, and without written guarantees of price protection, you may be subject to inflated costs without any form of reprise other than possible changing vendors. Insist on price protections prior to a price increase so you can possibly purchase a quantity of supplies before the new price goes into effect.

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DON'T BELIEVE THE HYPE ABOUT PROPRIETARY WEBSITE PLATFORMS

Proprietary website platforms or databases owned by marketing companies that host their clients' websites often sound attractive, but they can be a big waste of money.

Supposedly, these proprietary platforms provide for automated digital marketing, including search engine optimization (SEO) and automated tracking of all of the resulting leads. All of the information is placed in an attractive dashboard where ROI can be easily reviewed and digested. Very appealing, right? Wrong!

There is no such thing as automated marketing, SEO, or tracking. A call-tracking number is placed on the website, Facebook page, and other marketing materials. Phone leads do flow into a back-end database where they are tracked. But in actuality, the automated system has no clue about the original source of the lead. For example, if a potential

patient receives a word-of-mouth referral, searches your name online, lands on your website or Facebook page and then calls, the "automated marketing and SEO strategy" takes credit for that lead. The marketing company sends you a nice ROI calculation for your monthly payment. But, in reality, the lead occurred because you and your staff provided your patient with a great experience and results, leading to the word-of-mouth referral.

This tracking misdirection applies to all marketing—press releases, radio ads, print, social media, etc.—because ultimately, no matter how patients originally hear about a practice, they almost always land on the practice's website or Facebook page, before placing a call or sending an email.

Worse yet, many of the automated website platforms are not compatible with the Google algorithm, which means rankings fall. So the practice ends up wasting money not only on tracking, but also on the investments in Internet visibility. Don't let a marketing company place a tracking number on your website and other online platforms and then take credit for all of the calls. ■

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