

# Are You *Findable*?

Modern Audiology Marketing Essentials

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**I**t is estimated that most Americans are bombarded with 4,000 to 10,000 advertising images daily.<sup>1</sup> Given that fact, is it any wonder garnering attention from your target audience is becoming more and more difficult to achieve? In the modern age of Audiology, it is not enough to just be a great clinician. You must be findable! A clear understanding of how to brand your practice and sell your services in a noisy healthcare world may be just the “game changer” you need to take you to the next level.

When I opened my own practice 15 years ago, I had no idea how to write a thoughtful marketing plan, much less how to create a budget and track the success of my efforts. It was through a lot of trial and error, along with just plain luck, that my marketing efforts gave me a reasonable return on my investment. Early on, I actually believed that if I just “didn’t lose too much money” on a marketing activity, it was successful enough. Good grief, that’s no way to operate your practice! Lucky for me, I survived the naïve years and made a commitment to learn the skills necessary to not only survive, but to thrive.

## Brand Management

Before embarking on the creation and execution of a marketing plan and budget, it is important to have a clear understanding of WHO you are and WHAT you bring to your community of potential patients and their families. In his 2009 best seller, *Start with Why*, Simon Sinek teaches that people who use pure manipulation techniques to influence others to change their behaviors are less successful than people who have a clear understanding of why they show up on any given day.<sup>2</sup> Applying this to audiology practices, those with a clear understanding of why they are doing what they are doing, are more likely to earn public trust and influence purchasing patterns than those who simply view the exchange as a method to sell a particular product or service.

Let me be honest and clear—selling is not a dirty word! You must absolutely pursue the goal of a thriving, profitable business. However, thriving in the modern age of healthcare requires a clear understanding of your core values, and the mindset to establish a brand identity reflecting those beliefs.

It is important to understand the difference between branding yourself and your practice, and marketing a product or price. Branding is the WHY, while Marketing is the WHAT and the HOW. Branding is your expression of the essential truth or value of your organization, product or service. Your brand tells the world “this is WHAT I am, WHY I am here, WHERE you can buy me, support me and recommend me to your friends”. Branding is not simply your logo.

Once you are clear about your unique brand characteristics, marketing becomes your vehicle for taking your message out into the world. Branding and marketing work together to create a dialogue between you and your audience.<sup>3</sup> Once you are clear and confident in your brand messaging, make sure that everything you do reflects the core values—and that everything you use in your marketing materials has your logo, tagline and practice information, so that the end user sees consistent images and phrasing throughout. Effective use of these tools solidifies your presence in the marketplace and reflects trust in your expertise to deliver on your promises. Your brand is a sacred bond you create with the consumer and should be guarded with care.



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## Marketing Basics

Marketing can be broken down into two primary categories – internal or external. Internal marketing refers to any communication with your established patient base. External marketing is outreach to the community, designed to reach people who may or may not have been to your office.

Internal marketing typically has the highest potential for a return on your investment. Why? Because you are communicating with the people who already know and trust you...your current patients. Remember, it is always cheaper and easier to keep your current patients than to acquire new ones. Reach out to current patients through consistent logo images – on your business cards, letterhead and signage. Even email correspondence provides you an opportunity to add your logo in your signature.



To maximize internal marketing, focus on creating a memorable patient experience. Never underestimate the power of every action – from what you and your team say to what you do and present. A comfortable office atmosphere and décor, coupled with greeting guests with a warm smile, sticking to your scheduled appointment times, and thoroughly explaining test results and treatment options are all ways you are marketing to your patients and their influencers. Positive experiences validate that they have chosen the right professional partner. These activities may add a significant value, and instill trust for future encounters and referrals to friends and family members.

Also consider creating a patient protocol menu designed purely to offer a higher level of comfort and hospitality in your office. This menu can include refreshments, snacks, blankets, reading materials, informative and entertaining videos.<sup>3</sup> Dr. Julie Eschenbrenner of Flatirons Audiology in Lafayette, Colorado is famous in our area for making home baked cookies daily in her office for visitors. Imagine the scent of fresh chocolate chip cookies floating around your office; it is an evocative scent, conjuring up happy childhood memories, while subtly encouraging comfort and ease. Add patient referral programs, battery clubs and birthday specials to help you remain top-of-mind as the Go To hearing healthcare provider.

## External Marketing

Getting the word out about your practice takes a skillful and targeted approach, in conjunction with careful tracking of the results. Tracking successes and failures of any and all marketing activities allows you to evaluate effectiveness and make smart decisions for future efforts. You must be ready

and willing to shift tactics if a program is not working, and move in a different direction.

Traditional external marketing channels include:

- Print
- Direct Mail
- Telemarketing
- Directories (yellow pages)
- Broadcast (radio and television)
- Outdoor (signs)

With so many forms of communication available, it is even more important to remember that people want to be in control of the content they receive. A full 86% of people skip over TV commercials on recorded programs, and 44% of direct mail is never opened.<sup>4</sup> It is important to make educated decisions about what has the best potential for your area of the country. Options should be assessed based on the demographic statistics and economics of your own individual area of the country (urban areas versus rural areas). For instance, traditional print newspaper circulation may be higher in rural areas than in urban areas where people often turn to online news sources more consistently.<sup>4</sup>

Physician marketing is essential to your marketing plan. Reports reflect that physician marketing is responsible for generating 15% of the total audiology market revenue.<sup>3</sup> Instead of merely selling audiology diagnostics, services and products, consider creating a value proposition for the physicians and their support staff. Adding information on comorbidities and conditions that have evidence-based clinical research to support the relationship between hearing loss and chronic disease conditions increases perceived value. This additional information allows physicians to see benefits for their practices.

Your professional image is an important marketing advantage you can leverage. Research conducted at Princeton University found that people assess your competence, trustworthiness, and likeability in about 1/10 of a second, based 100% on the way you look.<sup>3</sup> Due to this, many audiologists are choosing to wear a white lab coat, as it has been shown to be the one clothing item that patients notice. The lab coat increases levels of confidence, trust and comfort in the patient's mind. Professional reports to physicians and other allied health professionals as well as directly to patients can also be viewed as a marketing activity. Make sure you send clear, concise and professional report formats that reflect the image that you are cultivating.

## Online Marketing

In case you have somehow not noticed, the internet is here to stay! Online options are rapidly replacing traditional forms of marketing, advertising and shopping for goods and services. In the early 2000's, it was enough to have a website that was essentially a virtual billboard in cyberspace. A vibrant, interactive website showcasing quality information about your unique attributes and offerings must be a significant part of your marketing strategy. Studies show that 46% of people state website design as the primary criterion for determining the credibility of a company.<sup>3</sup> Along with your standard web content, add video patient testimonials to your website with links to business pages on YouTube and Vimeo. This provides an easy way for visitors to your website to view and search content. And of course, always ensure you have secured a HIPPA compliant patient release for the use of the names, words and images of patients appearing in videos, print or web publications.

As you begin to build your online presence, continue to add additional contact points like email marketing, blogging and social media. Statistics have shown more than 70% of the U.S. population has at least one social media profile; Facebook being the most common platform.<sup>5</sup> Begin by establishing a business social media page and posting to it regularly and consistently. There are organic and paid forms of advertising through social media platforms that can increase your exposure. Use consistent branding elements and be responsive to all responses. Patients and their influencers are always researching and vetting you before they ever step foot inside your office. If you feel overwhelmed, or lack the training to create and maintain consistent content in your social media outlets, there are many companies you can contract with to provide these services to you.

Search Engine Optimization (SEO) is the organic search effort rankings created when someone searches for information on your topic categories. This is the essence of *Are you FINDABLE?* A position towards the top of the page in the search results list garners a much higher likelihood that a reader will click on a link first. This is important, as 81% of purchase cycles start with a web search, and 90% of buyers say when they are ready to make a purchase, they'll find what they need online.<sup>3</sup> Exact keyword searches are no longer necessary, as search engines are smart enough to extrapolate how people interact with websites. Think of SEO as more than just gathering clicks to your website; think of it as satisfying the end user's intent for the search, which is information. Linking quality content information to and from your



Your marketing plan is a fluid, dynamic, living document...

website increases your organic SEO results. As the growth of smart phone use grows, it is important that your online presence and content offerings are optimized for mobile use.

Search Engine Marketing (SEM) takes optimization to the next level, providing avenues for paid online advertising. SEM includes Pay per Click (PPC), which is also sometimes referred to as Cost per Click (CPC). This is when you purchase advertising within a search engine platform such as Google, Yahoo or Bing. Choose a healthy blend of both SEO and SEM when creating your online marketing plan. Including video content is highly recommended, and can increase clicks.

### Start Here –Your Marketing Plan

A random post or thought without a plan is unlikely to create traction in the marketplace and drive consumers to your door. Setting goals, monitoring activities and measuring success will give you stability and guide you into future endeavors. Your marketing plan is a fluid, dynamic, living document that should be carefully crafted, yet flexible enough to change if you determine your activities to be unsuccessful. Typically, marketing plans are created annually and broken down into monthly goals and objectives.

Your marketing plan, like the template in Figure 1 should include:

**Executive Summary** – This is your first page, providing an overview of the activities you have chosen to include in your plan. It should list key elements and time lines.

**Target Audience** – Specifically defined demographic elements of the consumer you most want to reach with your

efforts. This includes age, gender, location, income and education level, as well as patient interests and how they relate to the product or service you are promoting.

**Unique Selling Proposition** – Clearly define what makes your practice different from your competition. Answer the question “Why should the community choose you over another provider?” If this is a struggle for you, revisit your WHY—your original branding and mission statement—so you can clearly articulate why your practice is different.

**Goals and Objectives** - Set your goals and make them SMART. SMART is an acronym to help you develop goals which are Specific, Measurable, Actionable, Realistic and Timed.<sup>3</sup>

**Budget** – These are the hard costs of creating and executing your message. This should be based on the typical annual time frame of the typical marketing plan.

		Monthly KPI						
			Year End 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Year End 2017
1	\$	Gross Sales						
2	#	Total Units						
3	#	Units/Month						
4	%	Closing Rate						
5	%	Binaural Rate						
6	%	Return for Credit						
7	%	Exchange Rate						
8	#	Resell Rate						
9	%	Repair to Sales						
10	\$	Average Selling Price						
11	\$	Average Cost/Unit						
12	\$	Average Margin per Unit						
13	%	Cost of Goods						
14	%	Marketing/Ad (% of Gross)						
15	%	Marketing ROI						
16	%	Rent						
17	%	Owner Salary						
18	%	Net Profit						
19	\$	Accounts Receivable						
20	\$	Short Term Cash						
21	\$	Long Term Cash						

Figure 1 – Sample marketing plan and budget

## Tracking

Years ago, I heard the phrase, “If you don’t track it, you don’t know”. Nothing could be truer! The success of your marketing efforts is rooted in tracking your results. Tracking is the only real way to gauge success, breakeven or failure of any endeavor. A monthly review of your metrics, often referred to as key performance indicators (KPI), helps assure that your annual marketing plan and budget are on track and generating the results you are expecting. If goals are not being met, ask yourself why. Is your message unclear? Are you reaching the wrong audience? Consistently review the numbers as a method of keeping on track to assure you have a healthy return on your investment for any activity. If you are not seeing a solid return, change your plan

and re-focus your energy. The targeted growth of your practice depends on reliable and diligent tracking, with a willingness to restructure and/or modify your plan as the year unfolds. Figure 2 is an example of KPIs that need to be tracked by the practice.

	Term	Definition
1	<i>Gross Sales</i>	Total sales for hearing aids, diagnostics, accessories, assistive listening devices, and all other saleables at your practice.
2	<i>Total Units</i>	Number of hearing aid units sold for a period of time; month, quarter or year.
3	<i>Units/Month</i>	Number of hearing aids sold in a one month period.
4	<i>Closing Rate</i>	Number of hearing aid candidates who purchased hearing aids. Number of units sold/Number of candidates seen.
5	<i>Binaural Rate</i>	Percentage of binaural fit. Number of ears sold / Number of aidable ears fit.
6	<i>Return for Credit</i>	Number of hearing aids returned for credit. Number of units returned/Number of total units sold.
7	<i>Exchange Rate</i>	Rate of unit exchanges. Number of units exchanged/Number of total units sold.
8	<i>Resell Rate</i>	The average time (years) between purchases for your patient.
9	<i>Repair to Sales Rate</i>	Repair revenues compared to sales. Repair revenue dollars/Gross sales dollars.
10	<i>Average Selling Price</i>	Average unit price for all units sold. Total unit sales dollars / Total number of units sold.
11	<i>Average Cost/Unit</i>	Average unit cost for all units sold. Total unit cost dollars/Total number of units sold.
12	<i>Average Margin per Unit</i>	Average profit or margin for all units sold. Total profit dollars/Total unit sales dollars.
13	<i>Cost of Goods Sold (COGS)</i>	Total costs for all units sold as a percentage of sales. Total unit cost dollars/Gross sales dollars.
14	<i>Gross Revenue Marketing/ Ad (% of Gross)</i>	Marketing expenses compared to total sales. Marketing dollars/Gross sales dollars.
15	<i>Marketing Return On Investment</i>	Total net income from marketing dollars divided by the total cost of marketing X 100 = percentage ROI.
16	<i>Rent Percentage</i>	Monthly building rent as a percentage of revenue (Rent dollars/Gross sales dollars).
17	<i>Owner Salary</i>	Amount of salary provided to the owner by the practice. Owner salary dollars/Gross sales dollars.
18	<i>Net Profit</i>	Total profit after all costs, taxes and expenses are paid. Gross sales – COGS – Overhead expenses– Taxes. Can also be expressed as a percentage of sales. Net profit/Gross sales.
19	<i>Accounts Receivable</i>	Recognized sales revenues that have not been received by the business.
20	<i>Short Term Cash</i>	Available cash for business needs.
21	<i>Long Term Cash</i>	Cash set aside possibly in an interest bearing account, for expansion, and other emergencies.

Figure 2. Key Performance Indicators (KPIs) and their accompanying definitions

## Marketing and HIPAA

The privacy portion of HIPAA took effect on April 14, 2003. This law defines marketing as making “a communication about a product or service that encourages recipients of the communication to purchase or use the product or service”.<sup>3</sup>

- It is your responsibility to understand all aspects of the regulations and how they relate to marketing activities to assure compliance. Seek the advice of a health care attorney with any specific questions or personal concerns about current and future marketing plans. HIPAA guidelines state:
- If you are marketing to your own patient database, you MUST secure their authorization. If there is no remuneration, in cash or in kind, or in any form for products that you market, and you are paying for all marketing communications, only then can you use the short form HIPAA marketing authorization.
- If you receive remuneration, in cash or in kind or a 3rd party vendor is paying in whole or in part for the communication, you must have your patient sign the long form marketing authorization.



Examples of the short and long forms, along with flow charts for each, can be found online at:

- [www.asha.org](http://www.asha.org)
- [www.audiology.org](http://www.audiology.org)
- [www.audiologist.org](http://www.audiologist.org).

Definitions and frequently asked questions can be found online at <http://www.hhs.gov/hipaa/for-professionals/privacy/guidance/marketing/index.html>.

## See and Be Seen

Being seen is no longer reserved for celebrities and the “in crowd.” Marketing, branding and promotion are essential ingredients for any thriving audiology practice in the modern era. Whether you employ a do it yourself approach, or hire outside professionals to help you develop and implement your marketing strategies, your goal is to use a balanced approach, and measure the value of your efforts. In the era of distraction and an ever-shortening attention span, you can create relevance and drive consumers to your door. At a time when we face possible FDA deregulation of hearing devices and the potential for prolific over-the-counter distribution, it becomes even more critical for consumers to be able to locate quality Doctors of Audiology easily. Let’s make it a goal for 2017 to make ourselves *FINDABLE!* ■



*Need short bio*

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