

Market Share

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Are you getting any lately? I am referring to your share of the market, commonly called market share. This is going on all over the world right now. Everyone is trying to grab market share and more. It's survival of the fittest, and in most cases, the "fittest" is the one with the greatest portion of the market share.

You say you weren't aware of this? Ever notice how many offers you get in the mail for dirt-cheap credit cards that almost pay you to switch to carry their card? How about those phone companies that will pay you to switch? What about signing up for an Internet provider and getting a free computer? Want to know why? Market share. That's it. Everyone wants a bigger piece, and they are out there fighting for it, whatever it takes. They know that only the strongest and biggest will survive.

Chiropractic is a different world. With all the chiropractors out there, it may seem that the additional market share most of them want is your share. They are all competing for the same 10 percent of the population. The other 90 percent, the people who are not regular chiropractic patients, are just left alone. Why? I really don't know. Maybe it is just easier to get someone already educated about chiropractic than to try to educate the rest.

Maybe, just maybe, it is time to stop being a "minority provider" (only treating 10% of the population) and get your market share of the "aching majority"! Sounds like a plan to me. How to accomplish this is another question. How does one go about educating the masses and getting them into your office? One should start off with a plan: a good business plan and a marketing plan to move the populous from point A (those who are uneducated about chiropractic and what it can do for them) to point B (on the adjusting table).

Do you have a written business plan and marketing plan? If you don't, maybe it's time that you have one, or at least update your current one. There are many sources for plans these days. Any good bookstore will have books on this subject and software ready to run on your computer. Even my books have outlines and explanations of what a plan is and what should be in one. It's time to realize that you do run a business, even if you don't do a very good job of it!

The next step is to decide what share of the market you want to have in your office. In other words, whom do you want to have as patients? Try to be a little more specific than "anyone who is still breathing." Do you want families? How about PI? Kids? Old people? Who do you want? Got that? Let's move on.

Once you have a plan and have defined what and whom you want as patients, you'll need to have a plan of action to put it all in motion. What marketing ideas will you use, and when will it all begin? How often will you use these? How will you measure the results? Do you have any backup plans if what you are doing does not work?

What is all this going to cost? The same question that all of your patients want should be the next area you deal with as far as marketing goes. (By the way, do you really answer that question for

your potential patients?) How much are you willing to spend? Is it adequate to get the marketing plan working and get the job done? Have you explored all of the marketing ideas available to you? By the way, if you don't do that, you have no way of knowing what it will cost to get the job done, and no way of doing the job right.

There are lots of questions that need to be answered, and you'll need them long before you start your plan. This is not something you can begin and do your planning along the way, unless you want to waste a lot of money and fail!

I will now ask two more questions. Do you have your market share? Do you want "your" market share, or the share that your "competitor" has down the street? By the way, the other DCs in town are not your competitors. They are there to help you educate the entire population so that all of you can have more patients in your respective offices. I just keep bringing up more questions for you to answer. Maybe it's time somebody did that for the entire profession!

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