

How's Your Bucket? Two Key Benchmarks to Help Plug the Holes

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Just about every businessperson knows it's far less expensive to hold on to a repeat customer than it is to acquire a new customer. That said, the big challenge in practice is how to encourage repeat business without constantly trying to "coerce" your patients to continually come in for "maintenance visits" and not look like you're milking them. Don't be offended. That's the perception the general population has about our services. You've heard it before: "Once you start getting your back cracked, you have to keep going."

At the same time, it becomes increasingly frustrating to continually have to fill your "bucket" with new patients. We spend enormous amounts of time, effort and money trying to bring in new business. But over the course of a few months, that same new business begins to think you can't let go of them after they have had enough of you.

Recognize What Patients Want

I'll repeat it again and again: Patients only want three things from your services, *period*:

1. To be free of pain
2. To improve their quality of life
3. To get back to activities they enjoy

Once those objectives are met, they don't want you anymore (until one or more of the above are compromised). However, if you meet the agreed-on clinical objectives and satisfy your patients three wants, they will be happy, healthy and more than willing to tell their teammates, neighbors and friends about their successful treatment.

Two Benchmarks for Success

So, how do you know if you are satisfying your patients' needs and wants? It comes down to two benchmarks:

1. Percentage of new-patient referrals
2. Number of returning patients who reinjure themselves

Direct Referrals: If your practice doesn't acquire the vast majority of patients through direct patient referrals and a decent percentage from your web presence, then your patient acquisition is costing you too much. I look for 65-70 percent of new-patient business to come from direct patient referrals, which costs nothing. The rest comes from my web presence, which, after an initial investment of \$3,000 to \$3,500, costs me a mere \$150/month and the occasional, but regular, updates to my web content.

The irony is that, like most doctors, I used to spend a not-so-small fortune in advertising - newspaper ads, newspaper inserts and postcards. I even did small-market television infomercial advertising. I've also spent countless weekend hours away from my family doing screenings at

malls, health fairs and chamber shows. Of course, after I spent all the time and money bringing in new business, I would get busy. But it never seemed worth it because, after processing that business through my practice and desperately trying to "educate" patients as to the necessity of continued care, my volume would go down and I would start the cycle all over again.

Reinjured Patients: As you may already know, the highest predictor of a future injury is a prior injury. If you have any experience working with athletes or have competed in athletics yourself, you know injuries are an unfortunate reality. In fact, the higher the level of athlete, the harder they push themselves and the greater likelihood they will become reinjured.

With the correct strategy of satisfying an athlete's desire to move from injury to performance as fast and efficiently as possible, it's not uncommon to have three or four returning patients who reinjure themselves each week. Again, this costs me zilch. I don't want patients to reinjure themselves, but it's a reality you can use to your advantage.

So, I've been there. I know what it's like, but with a shift in patient strategy that satisfies what my patients want, I now spend *zero* on advertising and can't remember the last time I took a weekend to suffer the humility of a screening. If you constantly feel you are losing the battle keeping your bucket filled, take a close, hard look at your patient strategy. Make sure you are satisfying what they want and be willing to let them go. I promise you, if you do, they will come back and they will tell their friends.

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