

## The Power of One Informed Patient

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When you talk to business people, they can tell you what an average customer spends on their products in an average month and in an average year. They can also tell you how long they keep an average customer. Using these two numbers, they can compute the lifetime value of an average customer. For example, if their average customer spends \$20 per month with them and they keep their customers an average of 10 years, an average customer has a lifetime value of \$2,400 ( $\$20 \text{ per month} \times 12 \text{ months} \times 10 \text{ years} = \$2,400$ ).

### Growing Your Practice: Do the Math

The same is true for your business. If your average patient sees you every month to maintain their health and you charge \$65 per appointment (average according to web search), that patient provides your practice with \$780 of income per year. If they remain under your care for 20 years, they provide \$15,600 in income ( $\$65 \text{ per month} \times 12 \text{ months} \times 20 \text{ years} = \$15,600$ ).

But wait, there's more. What if that same patient understood the value of your chiropractic care and told their friends about you so they referred just one friend every two years ... and those friends also made monthly appointments? The math looks something like this:

- Patient Referral #1:  $\$65 \text{ per month} \times 12 \text{ months} \times 20 \text{ years} = \$15,600 +$
- Patient Referral #2:  $\$65 \text{ per month} \times 12 \text{ months} \times 18 \text{ years} = \$14,040 +$
- Patient Referral #3:  $\$65 \text{ per month} \times 12 \text{ months} \times 16 \text{ years} = \$12,480 +$
- Patient Referral #4:  $\$65 \text{ per month} \times 12 \text{ months} \times 14 \text{ years} = \$10,920 +$
- Patient Referral #5:  $\$65 \text{ per month} \times 12 \text{ months} \times 12 \text{ years} = \$9,360 +$
- Patient Referral #6:  $\$65 \text{ per month} \times 12 \text{ months} \times 10 \text{ years} = \$7,800 +$
- Patient Referral #7:  $\$65 \text{ per month} \times 12 \text{ months} \times 8 \text{ years} = \$6,240 +$
- Patient Referral #8:  $\$65 \text{ per month} \times 12 \text{ months} \times 6 \text{ years} = \$4,680 +$
- Patient Referral #9:  $\$65 \text{ per month} \times 12 \text{ months} \times 4 \text{ years} = \$3,120 +$
- Patient Referral #10:  $\$65 \text{ per month} \times 12 \text{ months} \times 2 \text{ years} = \$1,560$   
= \$85,800 Total

And what if you educated each of *those* new patients on the value of your chiropractic care so they told *their* friends, and each of *them* referred just one new patient every two years for monthly care? And consider what could happen if you educated and equipped not one referring patient, but 20 or 30? You get the idea. It's a really big number, even if your average patient only sees you every other month.

All this could happen just by taking the time to educate patients to the level that they can become your chiropractic ambassadors within your community. Most patient referrals don't happen by chance; they are a result of the efforts of you and your team to educate patients on the value of your chiropractic care.

### Take Advantage of Teachable Moments

Time with your patients is what a friend of mine calls "teachable moments." It is an opportunity to

educate your patients about the importance of chiropractic when they are the most focused on their health and the least distracted. This can begin in your reception area with your staff, extend to the patient visit and continue even after they leave your office.

You can use posters and printed resources to make the most of their waiting-room time. Better yet, you can incorporate chiropractic videos that can use "edu-tainment" to communicate important chiropractic information and encourage referrals. (Visit <https://www.gochirotv.com/> for more information and a free one-month trial.)

Keep your chiropractic care front of mind with a personalized e-newsletter that can be sent to your patients biweekly for less than \$13 per month. They are also easy for your patients to forward to family and friends providing great chiropractic information and prompting a potential referral. (Check out the *To Your Health* e-newsletter at [www.toyourhealth.com/go](http://www.toyourhealth.com/go) for more information and to sign up.)

More than ever, people in your community are receptive to improving their health and wellness. This is the time to make some small investments into generating new patients and educating your patients about the value and importance of regular chiropractic care. Think it doesn't matter? Just do the math.

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