



YOUR PRACTICE / BUSINESS

Recession-Proofing Your Practice

FOLLOW THE THREE C'S TO KEEP YOUR PRACTICE THRIVING

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WHAT YOU NEED TO KNOW

- Meeting and exceeding patient expectations is the best way to recession-proof your practice.
- Providing your patients with the convenience of digital intake forms, online scheduling and virtual appointments will set your practice apart.
- Show how much you care by informing your patients and giving them some say in their care.
- When economic times are hard, it's more important than ever to work to attract new patients and keep the patients you already have.

Meeting and exceeding patient expectations is the best way to recession-proof your practice. The recession conversation is ongoing, but no one can deny that costs are increasing. No practitioner wants an existing or new patient to delay booking an appointment due to concerns over cost.

Offering a top-notch patient experience that exceeds expectations is one way to ensure your patients keep coming back. Follow these three C's to keep your practice thriving during these challenging times.

Convenience

You cannot deny the convenience of technology. Everyone uses phones for more than just making calls these days. Providing your patients with the convenience of digital intake forms, online scheduling and virtual appointments will set your practice apart. And there is an additional benefit to utilizing technology: It will also help you to manage your practice more efficiently and increase profitability.

A key to convenience is making sure you respect your patients' time. If you are on time, they feel valued, and their experience is pleasant and convenient. Just as you have additional patients to see, your patients also have other places to be. Ensure your patients aren't waiting for you for long periods; this all ties into the convenience factor.

However, we all know things happen that can get you backed up. When those circumstances arise, make sure you / your front-desk staff always notifies your patients of longer-than-usual wait times. Managing expectations can help patients avoid the feeling of neglect that can come from an unusually long delay.

Compassion

You often don't know the totality of what's going on in the lives of your patients. How you approach your patients (i.e., your bedside manner) can significantly impact how they respond and whether they continue coming to you. Ensure you are an active listener and communicate in terms your patients understand, especially if they are new to your practice.

Not all practitioners have a great rapport with their patients, which can impact patient retention, moving your bottom line. Show how much you care by informing your patients and giving them some say in their care. Eliminating that power imbalance can help improve the flow of communication, keeping patients informed and more compliant with your care instructions.

On those occasions when you encounter a difficult patient, show respect by maintaining eye contact and not raising the volume of your voice. This will help diffuse the situation and hopefully bring everyone back to developing that rapport and compassion.

Another key is ensuring you follow up with your patients after they leave your office. Your relationship doesn't end when they walk out the door. Make sure you check in to see how things are going and answer any lingering questions they might have.

Communication

Excellent communication is often the key to patient retention. When economic times are hard, it's more important than ever to work to attract new patients and keep the patients you already have.

One way to keep those lines of communication open is to conduct patient satisfaction surveys; this gives your patients a voice after they have left your exam room. Hearing their positive reviews and negative experiences can help show you what is working in your practice and what might need improvement.

It's also essential to ensure you respond to patient feedback, whether positive or negative. Everyone wants to feel heard, so follow up and engage with your patients, especially those who might be frustrated. This gives you a shot at redemption by turning around a negative experience, thus retaining that patient and letting them know you respect them and take your relationship seriously.

Take the 3 C's Seriously

Now is a great time to do a mid-year evaluation and take stock of how your practice is doing, particularly in the current economic climate. Revisit existing processes to see what is working and what might need a little fine-tuning. If you take these three C's seriously, you can help recession-proof your practice by keeping your current patients happy and seeing new ones come through the door based on glowing compliments and word-of-mouth marketing from satisfied patients.

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