

The 60-25-15 Rule

I would like to share with you a basic, yet invaluable marketing concept known as the 60-25-15 rule. No, it has nothing to do with a new diet. It is a formula for how to invest your money, time, and effort in marketing and growing a business: in this case, your practice.

Most doctors who come to me are looking for ways to get new patients, and that is what most of their resources are invested in. According to the 60-25-15 rule, however, this practice is counterproductive.

The essence of the 60-25-15 rule is as follows: 60 percent of your marketing efforts should go toward retaining current patients; 25 percent should go toward getting new patients; and 15 percent should be invested in getting back "dead" patients. Let's go over each portion in detail.

60 percent: This percentage of practice-building activities and resources should be devoted to retaining your current patients. It is much easier to keep current patients than to go out and prospect for new ones, for several reasons:

- 1) We are creatures of habit. It is easier to do what we are already doing than to do something different. The same is true of your patients. If they are already coming to you, it is easier for them to keep coming to you than to see another practitioner.
- 2) You already have an established relationship. One of the biggest barriers to getting new patients is that prospective patients don't have a relationship with you. It takes a long time to build a relationship with a patient. Instead of throwing it away and trying to start all over with a new patient, you should focus on strengthening the existing relationship.
- 3) Lack of marketing costs. You've already made the initial investment in getting the new patients. It costs you a lot less to keep marketing to your current patients than to start over and market to new patients.

Also included in this 60 percent are getting referrals from (and cross-selling to) your current patients. You should focus a tremendous amount of your efforts on getting referrals. It isn't enough to deliver a high quality of service and wait for your patients to refer their friends and families to you. You have to actively solicit referrals.

If you are truly providing a high level of chiropractic service to your patients, they won't have a problem with providing you with referrals when you ask for them. Try using creative ideas for soliciting referrals. Keep in mind that 80 percent of your referrals will come from 20 percent of your patients. Make sure to go out of your way to cultivate relationships with those patients who give you the best referrals.

As for cross-selling, the basic precept is that if you provide relatively good service, your patients will be happy to purchase additional products or services you offer. You can offer nutritional products,

orthotics, cervical support pillows, etc. If you do not already provide additional products to help your patients, I highly recommend you do so.

Your patients will appreciate your recommendations on products that will help them. If you don't offer these products, your patients will get them somewhere else. You can ensure they receive products that are beneficial and of high quality. As an added bonus, you might be surprised at how much these products will increase your bottom line.

25 percent. This percentage of your resources should be invested in getting new patients. This includes advertising, screenings, giving talks, etc. A major problem is that most chiropractors do the opposite and devote 60 percent of their resources to getting new patients.

However, if you market properly to your current patients, 25 percent will be sufficient to help you offset patients that leave and keep you serving an ideal number of patients, to make the income you desire.

15 percent. This percentage should go to reviving "dead" patients. Why did your patients leave? Did they feel that they no longer needed your services? Did you do something to make the patient feel they weren't being treated right?

You need to find out the reason, correct the situation if possible, and continue to market to them. Normally, sending them a monthly newsletter keeps you on their mind. When the time is right, some of those patients will come back to you.

If a relatively large percentage of your patients are "dying off," you might need to make more dramatic changes to your practice and be more aggressive in your plans to get these patients back.

The 60-25-15 rule is normally effective for practices that have been in existence for at least two years. For practices that have been in business less than two years, a much larger percentage of your marketing efforts will go toward getting new patients. If you have a new practice, virtually all of your efforts will go toward getting new patients.

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