Networking as you know it is dead! (Especially in today’s economy)

In the current economy, networking is one of the most important marketing tools for professionals. Whether we are talking about Wall Street, attorneys, accountants, financial planners or any other high-end professional group, networking has been a mainstay of how they obtain referrals. Those who network well have the highest levels of referrals and enjoy the greatest success.

The same used to be true in implant practices. The better networkers who spent time focused on their referring doctors had higher referrals, higher production and higher profit. The difference between the highly successful practices and all the rest was more about who ceased referral marketing activities after a few years in practice and who continued the process for the long term.

Since 1985, Levin Group has had the only one-year comprehensive referral marketing program for implant doctors with complete strategy, writing and graphics support. Part of its foundation was the kind of traditional networking described above, and it has been extremely effective for nearly a quarter of a century. However, in today’s troubled economy, it has become necessary to modify implant marketing strategies. The process of networking must evolve to meet the demands of a whole new economic environment.

The facts are that implant referrals are dropping off due to GPs doing more implant procedures. Networking can be described as meeting people in hopes of increasing the amount of business you do with them. In the case of implant networking, it has traditionally been about meeting referral sources and encouraging them to refer to your practice. This strategy has been effective, but this kind of networking needs to be augmented. The future of strong implant practices is not about traditional networking as you’ve always understood it.

First off, let’s stop thinking about how to network and more about who is in the networks themselves. Networks refer to groups of people with whom you interact on a regular basis and have developed extremely strong relationships. The question is, just how strong are your networks? In all likelihood, they are not as strong as they should be. Since Levin Group works with hundreds of implant doctors engaged in referral marketing on an annual basis, we can categorically state that the gap between highly successful implant practices and those that ‘get by’ is widening due to the diversity of networks (or lack thereof).

Networks mean more to your practice than friendships alone

It is a sad truth that many referring doctors view implant practices as commodities. In other words, many referring doctors are not as concerned with who they refer to because they feel that most implant doctors have relatively equal skills. Valid or not, this is how many decisions are being made. Traditionally, many referring doctors send patients based on numerous factors including location, fees, age of the implant practice, etc. In the past, this approach was sufficient to generate referrals to an implant practice, and most implant doctors made a reasonable or excellent living. But, things are changing.
2. How can I access these other dentists who have developed robust networks to interact with these doctors on a regular basis to develop relationships? Whether it is through dental, personal, community or family activities, they have recognised that the key to growth revolves around powerful networks.

Think about it this way. You have a good friend who is a general dentist. He sends you all of his referrals because you are his best friend. You do not realise it, but you are already involved in the growth of his practice. You have probably heard of the six degrees of separation. It refers to the idea that you are within six contacts of anyone on the entire planet. It's an eye-opening concept. For example, let’s say the contact person in question is the president of the United States. You probably know somebody who knows somebody, etc. .. and by the sixth connection, somebody has met the president of the United States. The same idea is easily applied to referring dentists in your community.

Deliberate relationships
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HIGHLY SUCCESSFUL IMPLANT DOCTORS

Highly successful implant doctors know that there is no higher priority for practice success than growing their base of referring doctors. These doctors have developed robust networks to interact with these doctors on a regular basis to develop relationships. Whether it is through dental, personal, community or family activities, they have recognised that the key to growth revolves around powerful networks.

You are within six contacts of anyone on the entire planet.
Using the theory behind six degrees of separation, Levin Group has created and is using a new concept called Deliberate Relationships™ successfully in implant marketing programs, and it is having tremendous benefit for its client practices. Traditional networking often ends with one contact. Like six degrees of separation, we are talking about reaching far past that first connection. With Deliberate Relationships, you have to identify individuals beyond your initial network, initiate a relationship and then enhance that relationship until that individual begins to refer to your practice on an almost or completely exclusive basis. This new concept is working extremely well.

Deliberate Relationships start by identifying key offices with whom you would like to work. The concept is based on using your networks to develop a relationship with these offices and then cultivating that relationship. The objective: turn them into valuable referral sources.

The problem with many implant doctors is that once they have identified and initiated contact with different referring doctors, they fail to pursue and maintain those relationships. Either the referring practice never refers and the implant doctor has given up on them or referrals begin to drop off, which is equally problematic. The key to Deliberate Relationships is to maintain and pursue the relationship until results are achieved and sustained. One point is that you never get to stop maintaining the relationship. When you do, that relationship and other networks begin to falter. Fortunately, this does not take much time.

Building powerful networks

The place to begin building networks is by looking at your current referral relationships. Evaluate which relationships have been productive, which create opportunity and which open doors for other relationships to begin building a network.

While this seems like it would take a great deal of time, it actually does not when you employ a professional relations coordinator. This individual will carry out the bulk of your marketing strategies. However, do not be fooled into believing that all of this can be done without any effort on the implant doctor’s part. To build and maintain networks, people need to know you, be in contact with you and develop a relationship. Today more than ever before, networks will become a key factor in the success of implant practices.

Conclusion

In the past, traditional networking was sufficient to build and maintain a practice. An implant doctor would enter practice and develop key relationships. These relationships would sustain the doctor throughout his or her career. This is no longer the case. Networking as typically practiced is no longer the most effective way to engage in referral-based marketing.

Building extended networks is an almost guaranteed method of increasing referrals to your practice. It requires at least 15 strategies functioning all the time and carried out by a professional relations coordinator. In addition, the implant doctor will need to evaluate where networks can be built and maintained. Levin Group has clients today that will actually take a group of referring doctors on trips to continuing education, take them fishing in different parts of the world, invite them into business networks that focus on topics of interest, etc. Networks are the logical next phase of referral-based marketing and one that we have proven is extremely effective.