The law of attraction
Ian Stead asks whether you really know what your patients want, and if you don’t, you need to find out so your practice can reach its full potential

You think that you’ve found the practice for you, or maybe you’ve already bought the practice and are wondering what to do next in terms of marketing yourself. If you have bought an existing practice then you will have inherited a number of patients, but they may not be the type of patient that you are planning to reach out to, as you move forward. If you have a squat, then everything is in your hands!

For the practice to reach its full potential you should have a really good understanding of who your potential patients are, and what will interest them. The way to do this is through researching your market. Market research is defined as, ‘the gathering and studying of data relating to consumer preferences, purchasing power, etc., especially prior to introducing a product on the market’.

This may conjure up images of people with clipboards or spin-doc tors, but don’t be put off. Many of the steps that you need to take are actually straightforward and just involve a little common sense. An easy comparison to make is with a journey. You wouldn’t start a journey without knowing where you were going, would you? You would be quite likely to buy a map (or program your satnav!) and consider costs, routes, for example. You should take the same approach when considering your market.

What do you offer?
The first thing that you must be clear on is the type of patients that you would like. Would you like to carry out predominantly cosmetic work? Perhaps you enjoy treating children? You should really be clear on this before you buy the practice. At the risk of resorting to stereotypes, you might want to avoid a practice in area is like and see if this fits in with your chosen path.

If you have friends or colleagues based in the area, speak to them to find out about their experiences. What type of patients are they seeing, and was that their plan or has it just turned out that way? What hurdles did they have to overcome? If you don’t know a colleague in the area, ask the owner of the practice that you are looking to buy. If they show you the patient list, certain things will become clear quickly – if there are a lot of families, for instance.

Read the local newspaper
This can very often give a feel for an area and the types of subjects that interest local residents. It may also contain advertisements for other practices in the area. What market do the ads suggest they are aiming at? Will there be room for your practice to offer the same kind of care? If you can, try and visit the other dental practices in the locale. Not to spy, of course, but just to get a feel for the type of patients they want to attract.

Where is the practice that you want to purchase situated? High-street practices will obviously attract a lot more ‘footfall’ – the number of people who regularly walk past, and hopefully, in! This is a huge positive if you wish to target families or offer a more general across-the-board type service. However, it is not a pre-requisite of a cosmetic practice. Many of which are situated away from town centres. If you are a looking at running a cosmetic practice then footfall can be a double-edged sword. Whilst you may receive a lot of enquiries, it is likely that a lot will be from ‘price-shoppers’ who will not proceed with treatment. As long as the property is right, being away from retail shops can add an air of exclusivity to a cosmetically orientated practice.

Survey potential patients
If you have bought the practice and are still unsure of which direction to take then you may consider carrying out a survey of potential patients. Ideally, design and print a communication that offers some reward for filling in and returning – for example, a free ticket, dinner for two, or vouchers. If you have a website, patients could fill in the survey online. If you have an existing database then you could pick 100 or 200 addresses at random and send messages to these. Next, there are marketing and mailing companies who can make suggestions on who and where to target. In your survey, it is important that you ask questions in an open manner to gain reliable information. While it may be tempting to ask leading questions this will be of no benefit to the practice in the long term. Find out what patients and local people really think and then tailor your practice accordingly.

If you can spend a little time finding out what your patients want then you will be in a strong position to meet that need. Every business should be listening to what its customers want and a dental practice is no different.

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About the author
Ian Stead
After graduating from Imperial College London in 1980, with a degree in Zoology, Ian Stead joined Rentokil PLC Pest Control Division under a graduate recruitment scheme and soon progressed to sales manager of its West London branch. In 1995, Ian established an independent pest control company in London, which was sold in 2004. As the son of a dentist, Ian possesses some empathy with dentists and dentistry. It was with this understanding and his excellent knowledge of running a successful business that Ian joined Frank Taylor & Associates in April 2006 as managing director. For information, call 08456 125454, email team@ft-associates.com or visit www.ft-associates.com.