

# Marketing the Neuromuscular and EDX Practice

**W**hether you are just starting your medical career or new medical practice, are wanting to take your existing practice to that next stage of growth, or are looking to offset the impact of managed care, marketing your practice is a proactive step in planning for your future. Major changes have occurred in the medical profession in the last decade. Physicians cannot wait for patients but must actively promote their services. Years ago, physician would not advertise in newspapers or in the telephone book. Now, this is common.

Physicians operate in a competitive market. The internet has resulted in significant changes in patient expectations and knowledge base. Patients examine whether a physician provides timely service, customer satisfaction, and quality care when choosing their medical providers. Referring physicians and payors are also holding physicians to new standards. A well thought out and executed marketing plan is the first step in staying ahead of your competitors and meeting the needs of your patients and referral sources.

## What is the difference between “marketing” and “advertising”?

You will often find that many people confuse marketing with advertising or vice versa. While both components are important they are very different.

- Marketing—Marketing involves the development and implementation of a strategic marketing plan. It will answer the questions shown in the box to the right. Your marketing plan will outline the specific actions you need to take to meet the goals you set.

- Advertising—Advertising is an impersonal means of reaching a large demographic audience. It can be purchased on the radio, television, billboards, newspapers, or in magazines. It can also be a piece you mail directly to a specific audience. Advertising is often a component of a marketing plan; however, it is not marketing.

## How will I benefit from having a marketing plan?

Think of a marketing plan as a road map. It defines your current destination, where you want to go, and the route you will take to get there. It is a systematic plan that includes goals, objectives, and tactics. When you market without a plan, it's like throwing strategies against the wall to see what sticks. A marketing plan will challenge you to look inside your practice and evaluate your strengths and weaknesses and look outside your practice at potential opportunities and threats (called a SWOT analysis). How you will benefit from having a marketing plan will depend on what you need. Each business' marketing plan is unique. Based on your SWOT analysis you may set the goal of increasing the overall revenue for your practice by 20% by year-end. Your goal may be to establish a positive public image within the community. It may be to

## A Marketing Plan answers the following questions:

- What are your practice opportunities and challenges?
- What are your practice goals?
- Who are your customers?
- Why should customers use your services over your competitors?
- How will you communicate your service to your customers?
- Who is responsible for each marketing initiative and what is the timeline for completion?
- How are you going to measure your progress and outcomes?

## Reasons to market your practice:

- Gain market share and increase revenue.
- Increase patient volume.
- Increase the number of physicians in your practice.
- Expand your practice into new areas. (i.e., workers compensation)
- Offset the impact of managed care.
- Increase awareness of an additional new office location.
- Increase awareness of your medical practice.
- Expand your referral base.
- Develop business relationships with payor groups.

increase the number of physicians that refer patients to you. The important part is setting these goals and developing the strategies to achieve them. When you take the time to analyze your practice, both internally and externally, you can target your marketing efforts with a clear picture of what will impact your plan.

A good marketing plan should focus on tracking results (often called measurables). Results will be the key indicators in defining what is working for your practice and what should be changed. You will review the results and evaluate your strategies to assure that your time and money are being used most effectively. Results will not happen overnight, rather marketing is a long-term commitment.

## Marketing Plan

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