FINANCIAL MATTERS



Shoestring Marketing for Tough Times

These seven tips can help build your practice on the cheap.

BY WILLIAM J. LYNOTT

t's no secret; today's economy is rippled with uncertainty. One day, consumer confidence is up and things look promising. The next day, bad economic news casts a pall over the outlook. In uncertain times like these, it may seem natural to pull in your horns—take shelter until things look more promising, but that is exactly the wrong thing to do.

The economy may look cloudy, but there are always new patients out there. Right now, your smartest move is to ratchet up your marketing efforts while your competitors are slacking off. When the smoke clears, you will be stronger than ever and your competition will be wondering what happened.

Here are seven ways to help build your practice on a tight marketing budget:

I • Take action on those things that most of your competitors only talk about.

Podiatry is a people business.

Above all, a successful transaction depends solely on the personal satisfaction of the patient. All of the Harvard Business School expertise in the world is no substitute for an understanding of that basic business principle.

The most effective and the least expensive marketing technique for

tient into a walking advertisement for your practice—at no cost.

2. Put your most valuable asset to work.

Most people prefer to do business with people they already know. That's why your list of patients is a priceless commodity. When the time

The most effective and the least expensive marketing technique for any practice is an uncompromising commitment to patient satisfaction.

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As you know from your own experience, it's a pleasure to do business with a firm that keeps customer satisfaction at the top of its priority list. Making certain that every one of your patients goes home with positive feelings about you, your practice, and your service will turn that pacomes for new promotions, special sales, or just a direct mail reminder of how much you appreciate their business, your patient list will provide the best return for your advertising dollar.

You are capturing the name and complete mailing address of every patient and entering it in a comput-*Continued on page 52*

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er database, aren't you? If not, you should begin today.

Then, center your shoestring marketing program on ways to take advantage of the goodwill that you have generated with past patients. In time, you will come to appreciate the value of your effort. And remember, your best patients want to help you. Don't hesitate to ask them to recommend you to their friends.

3. Consider cross-promotion.

You pick up a pizza at the local pizzeria. When you get home, you find a coupon in the bag. It's good for a discount at the local car wash. What is the connection? What does a pizza shop have to do with a car wash?

You get the answer to that question when you visit the car wash to take advantage of your discount. As you pull your car up to the entrance, you spot a large sign advertising the pizza shop. Aha! That's it—cross promotion.

These two non-competing businesses are promoting each other. call? Will you call a stranger from a listing in the phone book or will you call someone you know—perhaps a neighbor or the friendly fellow you met at last week's Rotary meeting?

Local service clubs such as Rotary, Kiwanis, and others are populated with entrepreneurs and professional people, most of whom are as anxthe help of a good copywriter and graphic designer. While this will add to the initial cost of your brochure, the results will make the additional investment well worthwhile. Chances are that your local quick print shop owner will be able to hook you up with whatever help you may need.

A carefully designed business card functions like a miniature billboard.

ious to meet you as you are to meet them. You can be sure that your participation in one or more of these organizations will generate additional business for your practice.

5. Tell your story through an attractive brochure.

Every practice needs some form of written material to provide essential information to prospective patients. A skillfully designed brochure is one of the easiest and lowest-cost ways for you to grab and hold the attention of

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Each is benefiting from advertising at no cost except for nominal printing expense.

That technique, known as cross-promotion, is an inexpensive and effective way for non-competing local businesses to help each other. How many businesses and practices in your community are cross-promotion candidates? Probably many. Why not take the initiative and suggest a cross-promotion program with your favorite local business owners?

4. Put networking to work for you.

It's a simple premise: People prefer to do business with people they know. Think about it. If you need a plumber, an attorney, a house painter, or any similar type of service professional, who are you most likely to prospective patients. Brochures have a longer "shelf-life" than many other forms of business advertising, and are often passed from person-to-person or kept for future reference.

Before desktop computers, design and creation of brochures was a costly and cumbersome business. Modern technology has made that process infinitely easier. If you or an employee or friend has access to a computer and any one of the many off-the-shelf desktop publishing programs, builtin-templates will help you to turn out a professional product.

A word of caution: While the physical job of producing a business brochure is now a simple task, creating an effective selling message is not a job for an amateur. If you do the job yourself, you should enlist On the surface, creating a business brochure may seem too costly to be a shoestring marketing tool. In truth, it is not. Done properly, your new business brochure, distributed at every opportunity, will prove to be one of your lowest cost marketing techniques.

U. Get more mileage from your business cards.

Marketing, in its simplest definition, is capturing the attention and interest of prospects for your service. In that challenge, the simple business card is probably the most inexpensive yet most underused shoestring marketing tool.

A carefully designed business card functions like a miniature billboard. Held and viewed at arm's length, it registers in the viewer's eyes as apparently the same size as a 30-foot billboard viewed from a distance. In addition, a good business card contains more useful business information than many full-sized billboards.

That's why you should treat your business cards with respect. Make sure that your card is attractive and professionally printed on good stock. It is best to stick with the size and shape that has become standard for business cards, but there are plenty of design options that can make yours stand out from the crowd.

Use every opportunity to get your card into the hands of anyone who may be a prospect for your services. Don't wait for someone to ask for your card. Ask for the other person's card, take the time to look it over, and then present your own.

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Finally, don't make the mistake of cramming a packet of business cards into an already overfilled wallet or purse where they are likely to become smudged and bent. Your business card represents you in much the same way

Your business card represents you in much the same way as you, your employees, and your office appearance matters.

as you, your employees, and your office appearance matters. First impressions are permanent impressions.

7. Get your share of the best publicity of all—free publicity.

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Advertising professionals know (but sometimes won't admit) that free publicity is generally more effective than the best paid ads. Most of your prospective patients will be far more receptive to a simple news item about your practice than a typical advertisement.

So, how do you go about getting a piece of the free publicity pie? First, you need to learn what makes a good story. Then you need to learn how to sell it to your local news media.

Your news item does not have to be of monumental importance to gain a free spot in the media; it just has to be "newsworthy." That, in turn, means simply that there is something about you or your practice that the public might find interesting.

Here are some newsworthy story ideas about your practice:

• *Employee news:* Many neighborhood papers run columns dedicated to residents of the community. Such things as hirings, promotions, and special awards are ideal candidates for submissions to these columns.

Another area of interest is employees who have unusual hobbies or who have performed public service to the community. Of course, your submission on any of these subjects will include prominent mention of your practice.

Don't be shy when it comes to publicity for your practice.

• *Changes in your practice:* Most newspapers are anxious to run newsworthy items about local businesses. Any time you make a change in your practice, whether it's an increase in the size of your staff, remodeling of your office, relocation to new premises, or the addition of a new product line, you have an opportunity for some free publicity.

• Your own activities and accomplishments: Don't be shy when it comes to publicity for your practice. If you are involved in community service, invited to speak to a local service club, have an unusual hobby, operate your practice in an unusual way, or participate in any events that have news potential, don't hesitate to grab a spot on the free publicity bandwagon.

To get free publicity for your business, you have to seek it actively. The media isn't going to come looking for you. While it isn't necessary to have a "contact" in the local press to get your share, it doesn't hurt. That's another reason to put networking to work for you.

Shoestring

marketing may not seem as challenging or exciting as other methods for building your business, but can be an effective and inexpensive way to add dollars to your bottom line. **PM**



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