



Building Patient Loyalty

Here's some secrets to long-term retention.

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According to many studies, acquiring a new patient is significantly more expensive than simply retaining an existing one. Typically, marketing efforts needed to attract new patients are costly. In fact, it costs at least 5 times more money to acquire a new patient compared to retaining one.

No longer is it enough for physicians to provide a diagnosis and potential treatment plan. Now, practices must consider the entire experience from before patients walk in the door to well after they have left.

In 2022, Modernizing Medicine (ModMed) commissioned a study between Feb. 2 and Feb. 4. These two random double-opt-in surveys, both of which used a panel of 1,500 insured and 500 uninsured Americans, were conducted by market research company OnePoll. The entire survey



can be accessed by scanning the QR code at the bottom of this page. Some relevant survey findings are:

- 73% of patients agree they keep a “mental scorecard” of all the things they like and dislike about a new doctor’s office.
- 79% place importance on timeliness and waiting time when deciding to see the same doctor again.

- 90% of the patients find it important for the practice to use the latest technology.

Patient retention is important from an economic perspective because successful retention dilutes the customer acquisition costs. Every business, including a podiatry practice, has customer acquisition costs.

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- 42% left the office as a result of wait time.
- Acceptable wait time in the waiting room is no more than 31 minutes.
- 67% place importance on doctors that are personable and engaged.
- One out of three patients switched doctors due to unfriendly staff.
- 74% place importance on online reviews when selecting a new doctor.

These costs include not only marketing and advertising costs, but also employee salaries, content production costs, and any other expenses directly related to acquiring new patients. Customer acquisition costs are part of your practice’s total cost per patient, which of course is inversely related to the profit per patient. When a new

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patient is retained and returns for future visits, the total cost of those future visits declines because the cost of customer acquisition has already been accounted for. Retention therefore leads to improved profitability of future visits.

Patient retention and satisfaction are crucial for a successful podiatry practice. So as healthcare providers,

Additionally, leverage technology to allow for online scheduling as well as additional access through user-friendly portals.

Evaluate Your Environment

Naturally, a comfortable and inviting office environment is essential. Furniture should be ergonomically pleasing with enough space between chairs to consider that patients have personal space require-

know how their feedback is used to improve services.

Be Consistent and Transparent

Explain costs and be upfront about fees and insurance policies to prevent billing surprises. Educate patients about their foot conditions and involve them in decision-making. Try to maintain consistency by ensuring that patients see the same provider whenever possible to foster trust.

Train yourself and your staff to actively listen and respond empathetically to patients.

how do we focus on patient retention? Based on the ModMed survey results, here are some practical tips:

Enhanced Communication

Following their appointment, regularly check in with patients through phone calls, emails, and text messages to ensure they understand their treatment plan and are satisfied with their care. Of course, be certain that all communication is secure.

Provide Crystal Clear Instructions

Use your technology to provide concise and easy-to-understand instructions about medication, treatments, and follow-up care.

Listen!

Train yourself and your staff to actively listen and respond empathetically to patients. Active listening is much different than passive listening. When we passively listen, we just listen to facts. When we actively listen, we try to capture emotions so that we can reflect empathetic paraphrases back to the patient. Active listening has a profound positive effect on patient satisfaction.

Enhance Your Accessibility

Patients are busy. Offering flexible scheduling options, such as evenings and weekends to accommodate busy patients, helps with retention. Try to reserve same-day appointment slots for those with urgent care needs to prevent those patients from seeking care elsewhere.

ments. Invest in creating soothing décor by using calming paint colors, such as soft green or blue. Create areas with plants and art to reduce stress, and provide amenities like water or coffee. Some offices have

even created “child friendly areas” to keep children entertained during their visit.

Creating a pleasing environment needs to go beyond the physical set-up. Also consider streamlining your check-in processes by using digital tools to minimize paperwork and waiting times.

Use Technology to Engage Patients

Use your technology to remember details like past concerns or personal preferences during visits. Offer them access to health records, test results, education, and open communication with your office.

Use automated patient reminder software to send reminders for upcoming appointments.

Ask For and Act on Feedback

Use online or in-office surveys to gather feedback about patient experiences. Address concerns promptly by responding quickly and professionally to complaints or concerns. Thank patients for their input and let them

Engage with the Community and Don't Forget to Invest in Your Staff!

Consider hosting foot health seminars and free screenings, to position your practice as a trusted resource.

Your staff is the most valuable resource when it comes to patient retention. Provide them with training and regular updates on the latest medical technology. Offer them workshops on stress management

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and communication skills. For those looking to advance, provide a pathway through leadership training.

Patient retention is an important measurement of the percentage of patients who return to your office for multiple visits. Improving that rate is an ongoing journey. From a financial standpoint, it is incredibly valuable and well worth the focus and investment. **PM**



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