

Supercharging Your Turnover

Growing Revenue Through Online Marketing

You might not be looking to sell just yet but looking to build on the valuation prior to going to market. The practice Healthcheck we provide free of charge covers similar scenarios to this article. We offer advice on how you can build on valuation prior to sale and potential routes this can be achieved.

The market is swamped with supercharging ideas to boost income. Most as you would expect are fairly obvious, but in my experience they are not that obvious to every business owner. A large number of business owners while rightfully focus on the clinical side of the business and will often leave the business growth to manage itself.

It's very common to come across;

- I spend £20,000 a year on advertising and I have no idea of the Return of Investment
- I don't need a website I have a well-established patient list
- Do patients really find a dentist online?
- I have an hourly rate but no idea if it truly works out as I expect it does
- I don't review my price lists in fear of scaring patients, last time was 3 years ago
- I have no idea what the local practices are charging
- I still spend £5,000 per year on Yellow Pages and I haven't reviewed it for 5 years

Every business is run differently and every Practice owner will have different aspirations and ambitions than the next. I hear a lot of "I could grow my practice, but I am happy as I am". The purpose of this article is to offer you a low labour intensive marketing strategy which could be integrated into your working week with minimal impact on your clinical focus. There are things to consider if you're genuinely looking to build on your revenue and manage your existing marketing budget to improve your return on investment. Every practice is different. First rule, have a budget, second rule make your marketing is as measurable as possible.

Let's start with some Online Marketing Facts.

In 1993 we were graced with the presence of the World Wide Web. In the year 2000 according to internetlivestats there was a population of 59 million and 15 million internet subscribers / users. As of 2014, the number of users had grown to 57 million. The same year recorded a UK population of 64 million which is 89.9% of the population using the internet. That's a predicted 48 million adults, which at 89.9% is 41 million adult internet users. According to the national smile month statistics the number of adults who visited a dentist was 63.3% and is continuing to grow year on year. That's 31 million people visiting a dentist in the UK which statistically is 23 million who intend to visit the dentist who use the internet regularly with a further 8 million adults not visiting a dentist in the UK but using the web regularly.

There are a number of routes for traffic to a website;

A High Organic Google Ranking

This is where you naturally appear in Google's searches without paying for advertising.

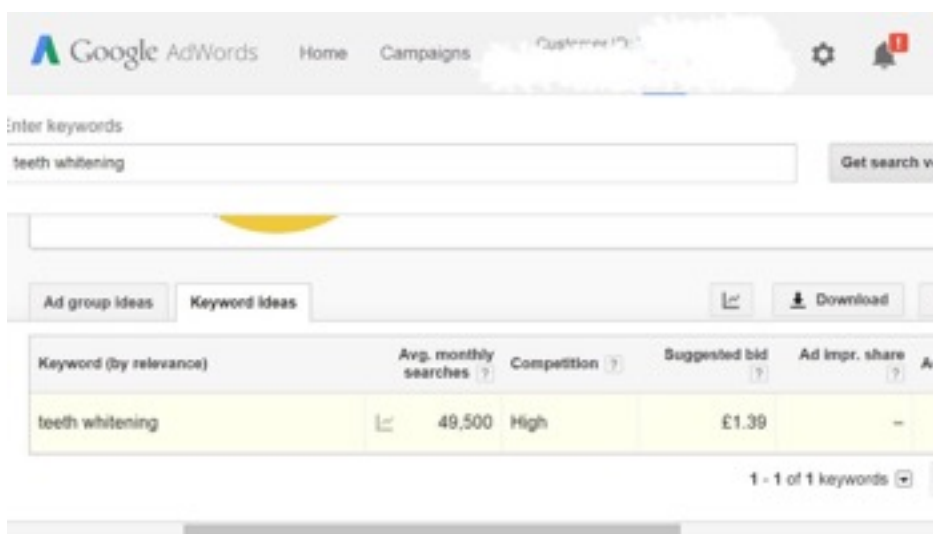
Pay Per Click Advertising

This is where you pay for targeted Ad campaigns which will appear in an 'Advertisement' section in google either at the top of the page or on the right hand side of the page. The positioning largely depends on your budget.

In addition traffic can increase through referral websites, i.e. NHS Choices, BDI magazine and so on. A strong organic ranking is the core focus. The top of google attracts over 31.24% of all clicks, second in the rankings is 14.04% and third 9.85% and so on. The importance of being higher in the rankings is pivotal to increasing organic traffic to your website. A high page rank is a whole other kettle of fish but in the main the stronger and more relevant the content linking to your website the higher your rank. I.e. Kings College in London has a Page Rank of 4. Page Rank is a number that google gives to a website to rate its relevance ranging from 0 – 10 with 10 being the best I.e. Trip Advisor only sits at 7 so you can see that 4 is actually very strong. If you had a link from Kings College to your website it would contribute massively to your google page rank.

Google ranking is also dictated by your Pay Per Click activity. Google are clever in that they want you to spend more with them and in return they will provide you with a stronger page rank. Building a higher organic rank can take time and the first step to building this is to introduce Google Adwords and links to your website.

Google has a tool called 'Keyword Planner'. For the purposes of this exercise I will assume our focus is to grow revenue in Teeth Whitening through Google Adwords.



On a month by month basis Google recorded that 49,500 users searched for 'Teeth Whitening', Nationwide. Google will calculate searches through the use of algorithms registering Unique Searches only. Using the same pool of information 2,505 of these searches were in Manchester. At an average cost of £200 per treatment this is a potential £501,000 in whitening income pcm that is looking to be spent in Manchester. Arguably not every search will convert. You and I both know it's not that easy.

This is still none the less an incredibly powerful statistic to have at your disposal. So how can this data be utilised? Firstly, you need a website. Secondly, you need a [Google Adwords](#) Account and thirdly you need a budget. You can find step by step guides on using google AdWords but in a nutshell you use the Keyword Planner to focus your campaigns on the strongest search terms.

What we have so far;

- Budget of £200pcm
- As per the above our Keywords 'Teeth Whitening' & 'Teeth Whitening in Manchester'
- As per the above the average cost per click is £1.39.
- A potential of 143 clicks over the course of the month which is 5.71% of the potential monthly searches
- At £200 per treatment a potential £28,600 in monthly revenue

Obviously, as we've already agreed, not every click converts to a lead. In fact the average conversion rate is only 2.5% , that's 4 new patients. That's £800 in revenue for a £200 investment. The average at 2.5% is based on a typical campaign, stronger and more impactful campaigns see results as high as 5.31% and super Google campaigners achieving as high as 11.45%. The difference between the 2.5% and 5.31% is the landing page and content. These stats I find are very modest. It represents a system that is made up of quantifiable data, rather than "I can make you millions in just one day" advertising tools. Google AdWords offer something more believable, something which does actually work but it wholly depends on how much money you have to throw at it and how big your target market is.

So how do you increase conversion rates? First Step, make sure your Ad is being clicked. Teeth whitening is often a luxury and can largely be led by price so the campaign needs to reflect that and you often find it's a competitive market. For instance two campaigns in Manchester, two different practices, which one are you likely to click?

Laser Teeth Whitening in Manchester from £80 – Free Consultation

www.yourpractice.co.uk

Modern studio in the heart of Manchester,
Experienced, friendly and FREE non-committal
Consultations



Manchester private dentist

www.yourpractice.co.uk

Affordable dentistry, free parking, offering teeth whitening



So, only 2.5% are converting to a lead. Why?

There are several reasons. Firstly does the landing page fully support the GoogleAd? The page needs to reflect what's in the Ad. I.e. Teeth Whitening from £80 as page header which a short synopsis of the product and then a booking form or phone number with a testimonial from a patient or even actual patient reviews and comments about the product. I know of several practices that use a 15 second embedded video of an interview with the patient praising the quality of the treatment and the staff. You also have to remember that 2.5% is an initial conversion straight from click through. Often people will be researching prices and might call the practice two months later.

But still, even growing to 5.31% doesn't appear great. What's happening to the other 95%? Well, firstly if you can achieve up to this conversion then you are generating over £1,500pcm for a £200 marketing spend. That is very good and achievable. As species we are built to often be impulsive. The 5.31% are genuine clicks that have converted because they're 100% looking for this product. They have an incentive to find the right treatment at the right price so they can look prettier or more handsome for their wedding day. The other 95% are people who might only be considering it, researching it for an article, competitors having a nose at your ad and then simply general enquiries. It's this 95% that you need to keep in touch with as they may not be getting married next week it might be in 3 months so you need to be the one they remember.

The use of website content has shifted over the past couple of years. i.e. 'I'm not ready to commit yet but more information might be useful' A simple form asking for an email address in exchange for "Teeth Whitening 101 guide" can retain the attention of the potential patient, it's giving them something physical to take away. You then have an email address which you can use to contact them in regards to offers. An email the following day will reinforce your campaign offering a free consultation. Monthly offers and emails can often be the reminder that they need.

Google have a number of tools that advocate google Adwords. Google Analytics will measure your website traffic and their source, a very useful tool. Your Google Adword campaign monitor will tell you what your click through rate is, it will notify you of your spend and budgets and it will advise if your Advert and keywords are being optimised in line with your budget.

Hopefully this gives you an idea of what to expect during the sale process and the timeframes. The next Guide in the series is 'Supercharging your Turnover' but if you have any questions in the interim or would like us to value your practice on a free and non-committal basis please contact us on 01788 545900. Once we have completed a practice visit we can provide you with a Healthcheck Report which demonstrate exactly how we have calculated your practice's value and perhaps more importantly how we feel it could be improved.