

BREAKING INTO THE AESTHETICS BUSINESS

It takes more than a pretty face

In the second of her new series, **Pam Underdown** injects some solid advice into how you should prepare a marketing plan for setting up a private practice in aesthetic medicine

CONGRATULATIONS ON your decision to move into the exciting world of medical aesthetics. As we discussed last month, the anti-ageing market is booming – not only are more consumers using these services than ever before, but more healthcare professionals are entering the field, which means more patients, but much more competition.

So first things first... what about you? Why have you really decided to establish a new aesthetics business? What type of business do you want to build? Perhaps a 'lifestyle business' earning additional income on top of your day job?

Or perhaps you want to build the most successful clinics in your area and become known for being

one of the top practitioners in the UK, working hard to build a business that is profitable, sustainable and will give you the freedom you desire? One that can be sold on or retired from in the future?

Whatever your goals and dreams for your business, you will need to answer many questions to help you form the basis of your business and marketing plans.

Good business plan

Your plans do not need to be on a *War And Peace* scale; they just need to be working documents that will help you to promote and run your new business effectively.

They will keep you on track, helping you to measure and improve as you go and ensuring you don't wait until your

year-end – please don't! – to see if you have reached your financial targets and business objectives.

A good business plan needs to address a variety of important topics, including:

- Budgets;
- Profit and loss (P&L) analysis;
- Product line evaluation;
- Marketing strategies;
- Time-scales;
- Competitive analysis;
- Routes to market;
- Technology assessments – to name but a few.

Ensure you know the direct costs, indirect costs and overheads that are associated with your new business and keep a close eye on each.

You also need a clear understanding of your target market and your competition. What do they already offer? Are there any gaps that you could fill? Whom do you want to attract?

Are you aiming at the younger clientele who are perhaps modelling themselves on the glamorous 'C-list celebrities' or are you going for the more mature clientele, who have the disposable income but are more discerning?

Deep connections

You will also need to consider what your ideal patient will want from you. Remember, they are not just buying 'wrinkle reduction'; you are often dealing with high emotions and deeper reasons for wanting cosmetic enhancement.

You need to take the time to understand what really motivates them to become a patient, so you can start to build a deep connection with them.

And the questions keep coming:

- Which product and service offerings are most needed in your area?
- Which will be most profitable to deliver?
- What equipment will you need?
- How do you choose which supplier(s) to use?
- Should you buy or lease equipment now or wait until you have mastered injectables?
- Do you have sufficient insurance?
- Which training provider are you going to use?

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■ How are you going to find enough models to practise on to build your confidence and experience?

And perhaps the most important question of all is: do you know which marketing efforts it will take to get a steady stream of your ideal patients through your door, once you have exhausted your list of friends and family? And how will you keep the patients coming back?

You must also have a clear understanding of the online and offline marketing strategies you plan to use, an ample budget and last, but certainly not least, a commitment to stay the course and succeed, no matter what.

Where is your business going to be this time next year? What will it look like? What are each one of your patients' worth? What are they worth in the first month, year and lifetime value? Is one more valuable than another based on what they buy, what they don't buy, what aftercare they require? How long will they stay?

Master the market

The key is to master the marketing and understand it before you decide to outsource or delegate it to a third party.

This is essential, even when you know you won't be carrying out the day-to-day actions yourself. You must take the time to really understand exactly what the marketer is doing with your money.

Every skill is learnable, so take the necessary time now to truly understand marketing, learn how to articulate what you want and then outsource or delegate the day-to-day 'doing' of it to someone who clearly understands your vision, your needs and your expectations. Trust me, it will be worth it in the long run.

Make sure you stand out by offering a special something that defines you and your business and sets you apart from the crowd: What is your unique offering (USP)? Is there something that sets you apart, something that will attract prospective patients?

Find it and capitalise on it. If not, you may wish to reconsider your move into aesthetics, as there are many providers who don't offer anything unique and are simply peddling commodities.

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Ask yourself: 'Why should patients choose me instead of Dr X?' One of the greatest pitfalls of any business – and especially in aesthetics – is trying to be everything to everybody. When you offer too many choices, you ultimately just confuse the patient while reducing your potential profitability.

Creating a service menu that offers competitive – but not too cheap – prices is essential. But your ultimate goal is to create a solid concept of who you are and what your aesthetics business is: something that maintains your integrity while being marketable.

Take a step back

If you want to be really successful, take a step back, look at the marketplace and ask how you can positively disrupt it. You can disrupt by price, by innovating and charging more (like Apple), by using technology, by sheer quality of service or by becoming a master of marketing.

Internal marketing starts with making sure your clinic has an ambience that is inviting, comfortable and is a representation of you. Too many clinics feel just that – clinical. (See architect Nicholas Jamieson's ten ways to make your practice more welcoming on page 14).

Like a doctor's waiting room. The best ones manage to find a balance between a clinical feel – after all, you are offering medical treatments – but one that encourages your patients to relax, return and refer.

Being new to the industry, you will need to offer something that will entice patients away from elsewhere. It all starts with a compelling and unique experience, one that makes your patients feel listened to, valued and special, one they will remember, one that gives results and value for money. Remember, people will forget what you said or did, but they will never forget how you made them feel.

Minimise or avoid 'traditional advertising'. You are not an established brand yet, so concentrate your marketing efforts and budget on 'laser-focused' marketing, rather than the 'spray and pray' approach.

Think about it. Traditional advertising methods are likely to

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be the most expensive part of any marketing budget, so anyone considering this should research very carefully, before they decide on, or get talked into, anything.

I know many new businesses who waste money on radio, print advertising in local papers and magazines and even billboards and it still amazes me to this day.

Let's face it, if any aesthetic patient happens to actually see or hear the advert at the time it is placed, are you really going to convert them if they are happy with their current practitioner? If it was you, would an advert on the radio or a billboard with a pretty face convince you to stop and take a chance on someone new? Probably not.

As an industry consultant, not a day goes by when I don't see a business owner making questionable decisions about their marketing spend, often replacing the essential 20-30% of revenue that should be used to promote and market their business in favour of fancy clinic décor or the latest new equipment.

Many fall for the latest shiny object after hearing a sales rep talk about a brand new product, service or marketing gimmick.

Plan on earning success the hard way, one patient at a time, and follow tried and tested marketing methods to build a long-term, sustainable and profitable business.

Join us next month as I explain the buying journey – emotional and logical – that a potential patient goes through in order to find a practitioner. How potential clients start their research and make comparisons, through to what makes them ultimately pick up the phone and then go ahead with their treatment. ■

Pam Underdown (pictured below) is chief executive at Aesthetic Business Transformations

