2012 Hearing Industry Benchmark Study Outcomes
ERIC TIMM
Vice President, Phonak
Sales, Marketing & Customer Care
Value of the Study and the conference sessions

WHERE YOU ARE NOW
Benchmarking determines the best - who sets the standards and what the standard is
Value of the Study and the conference sessions

WHERE YOU ARE NOW
Benchmarking determines the best - who sets the standards and what the standard is

A purposeful complement

HOW YOU GET TO THE NEXT LEVEL
Productivity analysis helps you identify primary barriers to maximizing your time and your staff’s output potential
A purposeful complement
Select metrics we’ll highlight

- Median profile of respondents
- Practices
  - By size
  - By performance
- Revenue Assessment
- Staff Productivity
- Practice Profitability
- Marketing Planning & Execution
Survey methodology

- **410 practices** responded to the web-based survey – very good sample size
- Respondents drawn from five sources with valid e-mail addresses:
  - Census of Phonak commercial accounts/individuals
  - Academy of Otolaryngology Administrators (AOA)
  - Academy of Doctors of Audiology (ADA)
  - International Hearing Society (IHS)
  - MegaGroup, ENT customers, AAO members
Methodology – cont’

- Data from survey self-reported
- Survey fielded and findings prepared by Customer Care Measurement & Consulting, LLC.
- References to “2011 results” and “2010 results” reflect actual practice performance data for these years (e.g., “What percentage of 2010 gross revenue…”)
- References to “2012 study” and “2011 study” reflect practice characteristics/opinions in the years these studies were conducted (e.g., “How many full-time and part-time office locations does the practice have?” – asked in the 2012 study; refers to office locations in 2012)
Median respondent profile

56% female 
44% male

Median 18 years dispensing

39% hearing specialist; 57% AuD or audiologist

41% private dispenser practice; 46% private AuD practice or ENT office

57% practice owner; median 12 years at location

40%
belong to buying group
Median practice profile

Single, full-time location

Median 2,400 hours/year

Hours down 20%; number of FTEs down 1 over 2011

Median 4 total FTEs – down 1 over 2011

Average one full-time fitter
Interesting profile trends across performance levels

<table>
<thead>
<tr>
<th></th>
<th>Net profit</th>
<th>Profit margin</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>40%</td>
<td>48%</td>
<td>44%</td>
</tr>
<tr>
<td>Female</td>
<td>60%</td>
<td>52%</td>
<td>56%</td>
</tr>
<tr>
<td>AuD</td>
<td>45%</td>
<td>47%</td>
<td>39%</td>
</tr>
<tr>
<td>MA Audiologist</td>
<td>21%</td>
<td>27%</td>
<td>17%</td>
</tr>
<tr>
<td>HIS Specialist</td>
<td>38%</td>
<td>37%</td>
<td>40%</td>
</tr>
</tbody>
</table>

No significant profile difference across performance tertiles
Who you are doesn’t matter as much as what you do
What criteria define “Top Performers?”

**Profitability**

The great equalizer

If you measure performance by units, there are too many variables (# of locations, # of fitters, etc.)

If you measure performance by revenue, same variables apply
In some comparisons, we’ll show both:

Net profit vs. median

Profit margin vs. median
Profit margin or total $$?

$100 50% = $50
$1,000 25% = $250
Hearing instrument fittings are 72% of revenue; flat over 2011

Fitting hearing instruments: Practice generated patients, 62%

Diagnostics, 18%

Batteries/accessories, 4%

Other services, 5%

Fitting hearing instruments: Referral networks, 10%

Total % Of Revenue From Fitting Hearing Instruments: 72%

Average %
(n = 394)

% of 2011 gross revenue attributable to products and services

* The category 'Fitting hearing instruments' was broken down into two separate categories: Practice generated patients (i.e., walk-ins, generated by marketing, etc.) and Referral networks (i.e., EPIC, Hearing Planet, HearPO, etc.).
70% is fitting diagnostics; 30% medical diagnostics

Diagnostics for the purpose of medical diagnosis, 30%

Average %
(n = 274)

Diagnostics for the purpose of fitting hearing instruments, 70%

% of diagnostics to fit hearing instruments vs. diagnostics for medical diagnosis
RICs represent half of total units sold

Percentage sold by form factor sold in 2011

* This response was not offered as an option in the 2011 study.
Productivity benchmarks
Median gross revenue increased 7.1%

2010 Results
Median = $504,104

2011 Results
Median = $528,299

% of Respondents

0% 20% 40% 60% 80% 100%

0 - 250,000 250,001 - 500,000 500,001 - 1,000,000 1,000,001 - 2,000,000 2,000,001 or more

2010 (n=200)
25% 25% 33% 10% 7%

2011 (n=209)
23% 25% 33% 10% 9%

Total collected gross during calendar years 2010 & 2011

2009-2010 % Change – Median** +9.5%
Percentage increase of gross revenue most significant across smallest and largest practices

<table>
<thead>
<tr>
<th>Practice Size Quintiles</th>
<th>2011 Median Gross Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smallest 20%</td>
<td>$117,500</td>
</tr>
<tr>
<td>Next 20%</td>
<td>$331,170</td>
</tr>
<tr>
<td>Median 20%</td>
<td>$539,150</td>
</tr>
<tr>
<td>Next 20%</td>
<td>$809,500</td>
</tr>
<tr>
<td>Largest 20%</td>
<td>$1,749,401</td>
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<td>Total Hearing Practices</td>
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* Includes only practices reporting gross revenue for both 2010 and 2011
Largest practices generate 3x the revenue per professional hour than the smallest practices

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Significant variance in gross revenue per professional hour between top and bottom performers – same as past two years

$297 variance
Revenue per non-professional increased significantly with practice size

2011 Median Gross Revenue

- Smallest 20%: $117,500
- Next 20%: $331,170
- Median 20%: $539,150
- Next 20%: $809,500
- Largest 20%: $1,749,401
- Total Hearing Practices: $528,299

Median Gross Revenue Per Non-Hearing Professional Staff Member

- Smallest 20%: $53,333
- Next 20%: $122,333
- Median 20%: $169,063
- Next 20%: $175,000
- Largest 20%: $202,226
- Total Hearing Practices: $146,667

$148,893
Gross revenue per non-professional hour decreased as number of staff increased

- One: $167,300
- Two: $176,988
- Three: $141,217
- Four or more: $139,400
- Total Hearing Practices: $146,667

3+ non-professionals not used as efficiently
Practice gross revenue per unit dispensed
Median HI units sold was flat; largest practices down 5 percentage points

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Units</td>
<td>250</td>
<td>250</td>
</tr>
<tr>
<td>Average Units</td>
<td>895</td>
<td>786</td>
</tr>
</tbody>
</table>

Number of HI units dispensed by the practice in 2011
Largest 20% dispensed nearly double number of units per day over smallest 20%

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*Units dispensed divided by (annual professional hours divided by eight)*
Top performers dispense an additional one unit per day than bottom performers.

*Units dispensed divided by (annual professional hours divided by eight)*

1.15 unit difference
Top 20% generated $2,070 more in gross revenue per unit than bottom 20% (bundled)
Top 20% commanded $1,945 more per unit than bottom 20% (HI unit only)
Refittings for existing patients, 36%

New fittings for first-time patients, 64%

Average % (n = 378)

Re-fittings only represent roughly a third of unit volume

Both NP & PM: 43% refits vs 57% new fits

Risks with lower re-fitting mix:

- You could be losing current patients to competition
- More expensive to acquire a new lead vs. a current patient

2010 Results

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>New fittings</td>
<td>63%</td>
</tr>
<tr>
<td>Re-fittings</td>
<td>37%</td>
</tr>
</tbody>
</table>

New fittings for first-time patients, 64%

Percentage breakout of new fittings vs. re-fittings
Percentage of product demos decreased significantly – 15 percentage points

17% said that 100% of patients receive a demo (vs, 24% in 2011)

Study | 2011 | 2012
--- | --- | ---
Median | 75% | 60%
Average | 60% | 56%

* In the 2012 study, the wording was changed from 'a hearing aid demonstration' to 'an in-office hearing instrument technology demonstration.'
Majority of practices schedule cleanings every 3-6 months; 19% don’t do them at all

81% of respondents said that their practice DOES schedule recalls for hearing instrument cleanings (19% do NOT)

Frequency of hearing instrument cleaning recalls

NP & PM: 56%
One-fourth do not schedule annual test recalls

74% of respondents said that their practice DOES schedule hearing test recalls (26% do NOT)

% of patients recalled for annual hearing tests

Semi-annual: 5% (2011 Study), 5% (2012 Study)
Annual: 71% (2011 Study), 71% (2012 Study)
Other: 23% (2011 Study), 21% (2012 Study)
Compensation Practices
Fitter income increased 28%

Total personal income earned from the practice

Note: 6 of the 45 respondents (13%) to the question said that they ‘Prefer not to answer’ and were therefore not included in the above chart.
Salary + commission compensation down slightly; a shift away from pay-for-performance?

2011 Study
2012 Study

Compensation plan for licensed hearing professionals

NP & PM: 47%
Administrative employee income was flat

<table>
<thead>
<tr>
<th>Income Range</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $50,000</td>
<td>26%</td>
<td>16%</td>
</tr>
<tr>
<td>$50,000-$74,999</td>
<td>42%</td>
<td>57%</td>
</tr>
<tr>
<td>$75,000-$99,999</td>
<td>25%</td>
<td>15%</td>
</tr>
<tr>
<td>$100,000-$124,999</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td>$125,000-$149,999</td>
<td>0%</td>
<td>2%</td>
</tr>
<tr>
<td>$150,000-$199,999</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>$200,000 or more</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Note: 13 of the 74 respondents (18%) to the question said that they ‘Prefer not to answer’ and were therefore not included in the above chart.
Profitability
Nearly $600,000 variance in profit between top and bottom performers
Variance of $131 net profit per professional hour between top and bottom performers

<table>
<thead>
<tr>
<th>Performance Tertiles</th>
<th>Median Profit Per Professional Hour</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bottom Third</td>
<td>$16</td>
</tr>
<tr>
<td>Median Third</td>
<td>$67</td>
</tr>
<tr>
<td>Top Third</td>
<td>$147</td>
</tr>
<tr>
<td>Total Hearing Practices</td>
<td>$67</td>
</tr>
</tbody>
</table>
Net profit per professional hour increases by $50 from the smallest to largest practices.
Profit margin is dead even across practice size

<table>
<thead>
<tr>
<th>Practice Size Tertiles</th>
<th>2011 Median Gross Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smallest Third</td>
<td>$198,500</td>
</tr>
<tr>
<td>Median Third</td>
<td>$539,150</td>
</tr>
<tr>
<td>Next Third</td>
<td>$1,200,000</td>
</tr>
<tr>
<td>Total Hearing Practices</td>
<td>$528,299</td>
</tr>
</tbody>
</table>

- Smallest Third: 37%
- Median Third: 41%
- Next Third: 40%
- Total Hearing Practices: 39%
Profit margin is 3x higher among top performers than bottom performers.
Bundling vs. Unbundling
83% offer bundled pricing; 20% offer partial unbundled pricing

Practice fee structures for hearing instruments and services

* This was a new question in the 2012 study.
Complicated for patients and office to manage and price sensitivity among hurdles to unbundling

<table>
<thead>
<tr>
<th>Services</th>
<th>2012 Study</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Think patients won’t return for follow-up services if they are billed for each visit</td>
<td>65%</td>
</tr>
<tr>
<td>2. It's too complicated for patients to understand</td>
<td>49%</td>
</tr>
<tr>
<td>3. No one else around me is doing it</td>
<td>33%</td>
</tr>
<tr>
<td>4. Patients will go elsewhere</td>
<td>32%</td>
</tr>
<tr>
<td>5. Not sure about appropriate price structure</td>
<td>28%</td>
</tr>
<tr>
<td>6. Too difficult to administer</td>
<td>27%</td>
</tr>
<tr>
<td>7. Will not be able to compete in my area</td>
<td>20%</td>
</tr>
<tr>
<td>8. Not comfortable charging for the hearing evaluation if the patient does not obtain a hearing instrument</td>
<td>19%</td>
</tr>
</tbody>
</table>

**Biggest hurdles to adopting unbundled services**

% of Respondents  
(n = 345)

* This was a new question in the 2012 study.
45% cite patient confusion as primary concern in unbundling hybrid packaged services

- Patients are confused with too many choices: 45%
- Decreased revenue from hearing instruments: 24%
- Increased administrative costs: 18%
- Decreased revenue from services: 7%
- Increased hearing instrument returns: 1%
- Other**: 34%

Negative impact from unbundling hybrid packaged services

* This was a new question in the 2012 study.
** ‘Nothing’ and ‘None’ were the most common ‘Other’ responses mentioned.
40% cite greater patient choice and increased revenue as positives around unbundled services

% of Respondents (n = 79)

- Greater patient choice: 41%
- Increased revenue from services: 39%
- Improved competitive pricing: 34%
- Ability to differentiate my practice from the competition: 33%
- Increased revenue from hearing instruments: 23%
- Other**: 23%

Positive impact on practices who unbundle services

* This was a new question in the 2012 study.

** ‘Nothing’ and ‘None’ were the most common ‘Other’ responses mentioned.
Marketing Activities
# Marketing expenditure still focused on traditional media outlets

<table>
<thead>
<tr>
<th>Marketing Activity</th>
<th>2010 Results</th>
<th>2011 Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Direct Mailer Programs</td>
<td>19%</td>
<td>16%</td>
</tr>
<tr>
<td>2. Newspaper Ads</td>
<td>26%</td>
<td>24%</td>
</tr>
<tr>
<td>3. Radio Spots</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>4. TV Spots</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>5. Website Development/Initiatives</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td>6. E-mail Campaigns</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>7. SEO Functionality (Search Engine Optimization)</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>8. Social Media Campaigns/Programs (e.g., Twitter, Facebook, Blog, etc.)</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>9. Pay-Per-Click Programs</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>10. Physician Referral Programs</td>
<td>8%</td>
<td>10%</td>
</tr>
<tr>
<td>11. Patient Referral Programs</td>
<td><strong>NP: 13%</strong></td>
<td><strong>PM: 14%</strong></td>
</tr>
<tr>
<td>12. Newsletters</td>
<td>4%</td>
<td>5%</td>
</tr>
<tr>
<td>13. Education Seminars</td>
<td>3%</td>
<td>4%</td>
</tr>
<tr>
<td>14. Open Houses</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td>15. Other*</td>
<td>8%</td>
<td>9%</td>
</tr>
</tbody>
</table>

* ‘Yellow Pages’ was the most common ‘Other’ marketing activity mentioned.

Average %
(n = 323)
Yet traditional media is half as cost-effective as referral programs – same as past years

<table>
<thead>
<tr>
<th>Marketing Activities</th>
<th>Very Effective</th>
<th>Somewhat Effective</th>
<th>Neither Effective nor Ineffective</th>
<th>Somewhat Ineffective</th>
<th>Very Ineffective</th>
<th>Average Rating*</th>
<th>n</th>
<th>Average Rating (2010 Results)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Direct Mailer Programs</td>
<td>18%</td>
<td>53%</td>
<td>11%</td>
<td>11%</td>
<td>7%</td>
<td>3.7</td>
<td>190</td>
<td>3.7</td>
</tr>
<tr>
<td>2. Newspaper Ads</td>
<td>14%</td>
<td>49%</td>
<td>17%</td>
<td>12%</td>
<td>8%</td>
<td>3.5</td>
<td>231</td>
<td>3.6</td>
</tr>
<tr>
<td>3. Radio Spots</td>
<td>7%</td>
<td>32%</td>
<td>22%</td>
<td>22%</td>
<td>17%</td>
<td>2.9</td>
<td>59</td>
<td>3.1</td>
</tr>
<tr>
<td>4. TV Spots</td>
<td>15%</td>
<td>29%</td>
<td>25%</td>
<td>23%</td>
<td>8%</td>
<td>3.2</td>
<td>48</td>
<td>3.3</td>
</tr>
<tr>
<td>5. Website Development/Initiatives</td>
<td>9%</td>
<td>47%</td>
<td>31%</td>
<td>7%</td>
<td>6%</td>
<td>3.5</td>
<td>151</td>
<td>3.4</td>
</tr>
<tr>
<td>6. E-mail Campaigns</td>
<td>23%</td>
<td>27%</td>
<td>19%</td>
<td>23%</td>
<td>8%</td>
<td>3.3</td>
<td>26</td>
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<td>3.5</td>
<td>69</td>
<td>3.4</td>
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<td>25%</td>
<td>38%</td>
<td>15%</td>
<td>13%</td>
<td>3.0</td>
<td>53</td>
<td>3.2</td>
</tr>
<tr>
<td>(e.g., Twitter, Facebook, Blog, etc.)</td>
<td></td>
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<td>31%</td>
<td>23%</td>
<td>17%</td>
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<td>35</td>
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<td>10. Physician Referral Programs</td>
<td>31%</td>
<td>43%</td>
<td>17%</td>
<td>7%</td>
<td>2%</td>
<td>3.9</td>
<td>138</td>
<td>4.0</td>
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<td>3%</td>
<td>3.7</td>
<td>103</td>
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<td>20%</td>
<td>51%</td>
<td>15%</td>
<td>10%</td>
<td>4%</td>
<td>3.7</td>
<td>125</td>
<td>3.8</td>
</tr>
<tr>
<td>15. Other</td>
<td>29%</td>
<td>41%</td>
<td>18%</td>
<td>6%</td>
<td>6%</td>
<td>3.8</td>
<td>63</td>
<td>3.7</td>
</tr>
</tbody>
</table>

Cost-effectiveness for generating new

* 5 = Very effective, 4 = Somewhat effective, etc.
MD & patient referral were top sources of referrals; nearly double that of direct mail & ads

* In the 2012 study, this response category was changed from ‘Website Development/Initiatives’ to ‘Website.’
Practices spend median 4.3% of gross revenue on marketing; 44% spend < $12,500/year

Results: Total Amount
- Median: $20,000
- Average: $59,115

Results: % Of Practice Gross Revenue
- Median: 4.3%
- Average: 7.5%

NP: $48.5K (5% of gross):
PM: $34.5K (5% of gross)

Dollars spent on marketing activities

* In the 2012 study, this question was changed from asking for a total marketing amount, to asking for separate amounts from the practice’s budget and from manufacturers/suppliers. These data are therefore not directly comparable to previous studies.
Positive shift toward automated tracking systems

Methods used to determine marketing effectiveness and ROI

* This question was changed in the 2012 study to include four subcategories for ‘Office management systems.’.
Majority track appts and sales; only half track call volume

Metrics used to track marketing effectiveness and ROI

* In the 2012 study, this response category was changed from ‘Appointments’ to ‘Appointments scheduled.’

** In the 2012 study, this response category was changed from ‘Calls’ to ‘Total call volume.’
Call volume vs appts scheduled

No opportunity to measure conversion from calls to appts; front desk skills

Appts scheduled vs instruments sold

No opportunity to measure conversion from appts to sales; fitter skills
Half thought their marketing programs were only somewhat effective

Effectiveness of 2011 marketing program

% of Respondents (n=329)

<table>
<thead>
<tr>
<th>Results</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average*</td>
<td>3.7</td>
<td>3.6</td>
</tr>
</tbody>
</table>

- Very Effective: 18% (2010), 16% (2011)
- Somewhat Effective: 51% (2010), 52% (2011)
- Neither Effective Nor Ineffective: 16% (2010), 17% (2011)
- Somewhat Ineffective: 10% (2010), 9% (2011)
- Very Ineffective: 5% (2010), 6% (2011)

* 5 = Very effective, 4 = Somewhat effective, etc.
Yet only half develop a marketing plan or budget

### Annual marketing plan

- **2011 Study**
  - Yes: 49%
  - No: 51%

- **NP**: 70%
- **PM**: 58%

### Marketing budget

- **2011 Study**
  - Yes: 44%
  - No: 56%

- **NP**: 79%
- **PM**: 71%

*In the 2012 study, this question was changed from a ‘formal, detailed marketing activities calendar’ to a ‘formal, detailed, documented marketing activities calendar.’*
Small increases in website utilization

2011 Study
Yes  82%
No   18%

Yes, 84%  No, 16%

% of Respondents  
(n = 317)

Practices with websites

NP: 93%
## Website functionalities flat or down

<table>
<thead>
<tr>
<th>Website Functionalities</th>
<th>2011 Study</th>
<th>2012 Study</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Appointment scheduling</td>
<td>33%</td>
<td>27%</td>
</tr>
<tr>
<td>2. Medical history record updates</td>
<td>19%</td>
<td>16%</td>
</tr>
<tr>
<td>3. Patient satisfaction survey</td>
<td>15%</td>
<td>13%</td>
</tr>
<tr>
<td>4. Patient testimonials</td>
<td>49%</td>
<td>52%</td>
</tr>
<tr>
<td>5. Section to accept patient inquiries</td>
<td>60%</td>
<td>75% 60%</td>
</tr>
<tr>
<td>6. Hearing information archive</td>
<td>72%</td>
<td>67%</td>
</tr>
<tr>
<td>7. Educational videos</td>
<td>52%</td>
<td>43%</td>
</tr>
<tr>
<td>8. Lead capturing system (e.g., for names and e-mail addresses, etc.)</td>
<td>38%</td>
<td>61% 30%</td>
</tr>
<tr>
<td>9. Website analytics (e.g., Google analytics, tracking traffic, etc.)</td>
<td>45%</td>
<td>73% 45%</td>
</tr>
<tr>
<td>10. Search engine optimization</td>
<td>48%</td>
<td>46%</td>
</tr>
<tr>
<td>11. Practice newsletter</td>
<td>29%</td>
<td>28%</td>
</tr>
<tr>
<td>12. Physician page</td>
<td>28%</td>
<td>24%</td>
</tr>
<tr>
<td>13. Patient marketing opt-in*</td>
<td>–</td>
<td>10%</td>
</tr>
<tr>
<td>14. Other</td>
<td>10%</td>
<td>11%</td>
</tr>
</tbody>
</table>

*This was a new response category in the 2012 study.*

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**Website functionality**

% of Respondents
(n = 269)
Majority still do not conduct patient satisfaction surveys

<table>
<thead>
<tr>
<th>Percentage who conducts patient satisfaction surveys</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
<tr>
<td>No</td>
</tr>
</tbody>
</table>

NP: 52%

2011 Study
Yes 38%
No 62%

Percentage who conducts patient satisfaction surveys (n = 330)
Implications & considerations about marketing

▪ There is a high level of need for all practices to engage in proactive marketing planning to understand and plan what works best for your business

▪ Lead generation driven by cost-effective physician and patient referral strategies is a significant and under-utilized opportunity

▪ Practices need to invest beyond traditional marketing strategies, including the Internet, to reach target audiences – including Baby Boomers and influencers

▪ If you don’t measure activity across the entire lead generation funnel, you lack the ability to identify weakness in the funnel from calls thru sales
Implications & considerations about productivity

- The reality for all organizations is that you’re only as good as your least effective staff member.
- There are opportunities to consider to increase productivity and generate more revenue.
- Review your infrastructure against benchmark data.
- Consider adjustments to compensation package to further incentivize both professional and administrative staff and drive revenue.
- Performance metrics key in understanding what to prioritize and fix.
Otherwise you leave it to chance and you’ll continue to see same behaviors and outcomes
Where do you focus?

Take key learnings back to your practice, consider **primary** opportunities for improvement
Review benchmark summary and ask yourself:

How does my practice compare to Top Performers?

What do Top Performers do differently?

Which processes and behavior changes do I focus on and what’s realistic in terms of improvement?

How will I measure progress for each initiative?
“It’s not how big you are, it’s how big you play.”

John Wooden
Winning UCLA basketball coach
1947-1975