

Developing Cash Based/Niche Programs

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OBJECTIVES

- To teach participants the different types of surveys to perform before you launch your cash based or niche program.
- Learn how to avoid the pitfalls of properly branding a specialty program in your area.
- Assist participants in writing a basic strategic plan for launching cash based or niche program.
- Assist participants in creating a financial plan for developing cash based or niche program.

What Program?

- Cash or Niche- What's the difference
- Cash= Wellness, Aquatics, Sports Performance, Traditional PT without Insurance, Golfers , Product Sales....
- Niche- Balance and Vestibular, Women's, Ergonomics, Work Place Education, Pediatrics, Golf, Overhead Athlete, Sports Medicine, HS Jr High Outreach, Runners, Triathletes...

Why Do it?

- For What Purpose or Purposes?
- Labor of Love?
- Expansion of Existing Services?
- “Good Idea”?
- Up Selling?
- Cash programs to attract highly motivated, high value patients.

Why Not?

- Just to make money!
- For something else to do
- If you don't have someone in mind to run it every week
- To create a distraction
- To pull you away from what you do best that helps you or your group the most

CASH SERVICES

- **Some Common “Fixed Ideas” about new cash services and reasons why they fail**
 - I already know everything I need to.
 - I've tried developing a service and it didn't work.
 - They are a waste of money.
 - There won't be enough buyers.
 - I won't be able to sell.
 - “I did what someone else did and it didn't work here!”

BRANDING

- WHAT IS IT?
- EXAMPLES
- WHAT IS YOUR BRAND?
- IS THIS A NEW ONE OR AN EXTENSION OF YOUR CURRENT BRAND?

CORE COMPETENCIES

- As you start thinking about how to position your brand, take a long look at your company's strengths and weaknesses.
- What do you do best?
- What do you do worst?
- Strengths (I call them *core competencies*)...
- Sergio Zyman

SURVEYS

- **"SURVEY"**
- "In public relations terminology, "survey" means to carefully examine public opinion with regard to an idea, a product, an aspect of life or any other subject. By examining in detail (person to person surveying) one can arrive at a whole view of public opinion on a subject by tabulating highest percentage of popular response."

SURVEYS CONTINUED

- A survey is done in order to find what *buttons* a group has. In surveying, the word *button* means the subject or phrase or concept that communicates the reality of a specific public. It is something that is real to the majority of persons in that group and which can be used to get a response and gain agreement.”

HOW TO APPLY THIS?

- Name your Public(s)
- Survey your public and find out their “Ruins” & “Demands”

“RUIN”

- What is ruining them? What is messing them up? It must be a condition that is real to the individual as an unwanted condition, or one that can be made real to him.

“DEMAND”

- The want of something coupled with the ability to buy it.

SURVEY LETTER

Dear _____,

I am contacting you to get your thoughts and opinions about a new scientifically based metabolic weight management program that Rebound Physical Therapy is considering for 2010. We have chosen you specifically because we value your feedback on this subject matter and know you may have had some valuable experiences with this health care problem.

The program is called Smart Metabolism and at this time will only be offered through licensed physical therapy facilities trained to deliver this highly individualized and research based program.

I have enclosed a postage paid envelope. I and look forward to sharing more information about the results of this survey and specifics of the Smart Metabolism program. Thanks for your help!

Sincerely,

Paul Silovsky, PT
President

SAMPLE SURVEY

- **Sports Performance Parent Survey**
- What *image* comes to mind when you think of "Sports Performance/Sport Speed"?
- What would you tell another parent that best describes what we *do* at Rebound Sports Performance?
- What is the greatest benefit to athletes who participate in a program like the ones offered at Rebound Sports Performance?
- What aided you most in your decision to involve your athlete/s in one of our programs?

SAMPLE PUBLIC SURVEY

- **Health, Fitness, Wellness Survey**
- Survey Introduction: *"We are doing a survey of the public regarding your thoughts on the subject of health & wellness. Can I get your answers to a few questions?"*
- Do you agree that general health and fitness are a present time problem for many people?
- What are the biggest problems that face people who are struggling with their general health & fitness?
- Do you know anybody who is taking medications to manage health and fitness related problems?
- Do you know how to successfully manage your health?

Public Survey Continued...

- What kind of help would be most valuable to you from an expert in the field of health and fitness?
- What would you be better able to do if you had access to a long-term health comprehensive health & fitness program?
- How would you measure the success of your participation in such a program?
- What would be the biggest personal benefit to you if you could achieve those successes?
- What would that do for you in life?

Doing Surveys

Survey on...

- A. Naming or what to call it.
- B. May need to verify your own Brand first
- C. Finding buttons on the results or effects created by such a program. Pay attention to their attitudes and key phrases used.
- D. How would those results above change their life?

PRODUCT DEVELOPMENT

- **“VALUABLE FINAL PRODUCT”**
“A product that can be exchanged for the services or goods of the society.”
- “The character of the VALUABLE FINAL PRODUCTS OF AN ACTIVITY is something which must be established EXACTLY”
- “What products of the group are economically *valuable*?
This is the key point that will be overlooked. What, in short, does this group exchange with other groups or society that will obtain things the group does *not* produce? This is the heart of economics. The law of supply and demand applies.”

NAMING YOUR PRODUCTS

- What are the past Valuable Final Product successes of your clinic?
- What have similar clinics produced?
- Based on the “Ruins” or “Needs” found
In your recent surveys and your current resources – what are possible valuable final products or services you could deliver?

HOW TO BREAK THIS DOWN WITH AN EXAMPLE

- **Ruin/Demand:** Frustrated that their golf game hasn't improved in 10 years.
- **Product:** Improved ability and consistency in the game.
- **Service:** Golf Performance Program

COSTING AND PRICING

- **Anything must be sold for a price comparable to its value in the eyes of the purchaser."**

"COSTING"

- **"COSTING** is a precise art by which the total expenses of the organization administration and production must be adequately covered in the PRICING, allowing for all losses and errors in delivery and adequate to produce a reserve.

STEPS TO COSTING

- **What does it cost to produce your product?**
 - Space rental
 - Staff
 - Utilities
 - Promotion
 - Misc.
- **Price it.**
- **Based on the "cost" above, what volume of delivery is needed to be viable?**
- **Re-evaluate cost to produce based on the above volume of delivery.**
- **Finalize the price (based on 20% + profit and the value of in the eyes of the purchaser.)**

Delivery Costs

- Maximum Benchmarks
 - 35% of delivery staff pay
 - 50% of Total staff pay

Your Plan

1. State the Purpose of the new activity.
2. Find out all about this or similar services in your area.
3. Figure out how to differentiate yourself.
4. Identify the Public(s) you need to survey.
5. Write up some survey questions that will help you identify how the public will relate to the program/services/niche activity.

Plan Continued

5. Figure out your bottom line with a profit for this activity. First as a stand alone activity (if appropriate) then as an adjunct to what you are already doing.
6. Make sure you identify and designate within your plan; all the major Administrative, Delivery and Marketing functions required to pull it off.
7. Know the practice act and get your legal rudiments in!

TIPS

- Survey to determine what the *public* needs and wants and what they will pay for.
- Identify the products you can deliver that have *actual* value to the public.
- Don't rely on insurance only.
- Put a *powerhouse, trained* Marketing team in place and kick butt.
