

Taking Stock BY MICHAEL T. FERRIS



Take stock of where your program stands. Time for a head to toe assessment! The New Year is well in progress and there should be good indicators to evaluate just how it is going. Look at some of the key attributes rather than just numbers and statistics. Ask yourself these questions:

- *What does the agency do well? Poorly?*
- *How is the agency perceived?*
- *What is its market penetration?*
- *How effective is the marketing program? Sales?*
- *Is leadership effectual in supporting business development?*
- *What new initiatives are underway but not completed?*
- *Which others should be considered?*

Each is important to the successful long-term growth, and each should have goals established to enable measurement of progress.

A SWOT analysis (Strengths, Weaknesses, Opportunities and Threats) should be performed every quarter. The process will guarantee a regular review of the key elements identified for the agency. Involve the widest spectrum of staff in the process to get the best results. Inclusion also helps to enlist more in the quality improvement and business development initiatives. Be sure to survey the employees on needed training as a part of this process.

What is the agency famous for? What are the things that it does really well, better than the competition? And where does it fall short? These are how the agency is known in the community. The next step is to gage how the agency is perceived by its customers. Define all of the different types of customers the agency has, and then design a process to determine their perception of the agency and its services.

Perception is everything. The perception of the agency will drive the quality and quantity of referrals. If the community has a high opinion of the agency and its services, it only stands to reason that the investments in sales and marketing will show an improved return on investment. The best things to be known for are great compassionate care, trustworthiness and most importantly, being easy to work with.

Market penetration will provide a view of the opportunity for further growth and dictate the need for new program or service development. Knowing the size of the potential market is critical to planning sales and marketing campaigns. Niche markets and specialty programs designed to meet their needs are only going to pay off if there is sufficient demand for them in the area served. Too many agencies have developed (sometimes at great cost) specialty programs only to find that there just isn't enough demand.

How effective is the marketing program? Many agencies have a difficult time answering this question. Do you? There should be a tracking mechanism in place to measure the results of each initiative and to calculate return on investment (ROI). How effective is your Yellow Pages advertising? The cost is high for this advertising, and it is really important to know how well it is working to determine whether this is the best place to spend your budget dollars.

There are always intangibles that are more difficult to track such as branding and brand recognition. These elements should be included in patient and referral source satisfaction surveys. The agency's brand in the community may provide a very strong competitive advantage and should not be overlooked. Make sure that there is a consistent message, and that it reflects the culture and philosophies of the agency. Remember that perception is all that matters.

The sales team should be very effective. How do you increase the number of referrals generated by the team? The answer is not to throw more people at the challenge, but to make sure that your sales team is well trained in three areas; product knowledge, sales skills and territory/account management. How the sales team manages their accounts will provide the greatest return on investment.

How full is the sales funnel? What does your sales team have in the works that will generate continued referral growth? They must allocate their time between initiatives that will bring in a balance between referrals from all types of

“Leadership must be focused on the sales, marketing and customer service initiatives to make them effective. They must lead by example and continually reinforce the need for the agency to be proactive in these areas. Without the support of leadership, the agency will not have strong programs.”


accounts including new accounts. If you do not have a manner to monitor the sales in the works, you will get surprised by either greater or lower referrals.

Training for both your outside and inside sales team is important. They both need ongoing training to refresh existing skills, reinforce agency values and learn new skills. All of the most successful professional sales people in the world continually review existing sales skills and learn new ones. Training for the inside sales team (a.k.a. admissions or intake) has proven to be one of the best investments in our industry. Surveys have shown that a very high percentage of these agencies experienced strong referral growth.

Leadership must be focused on the sales, marketing and customer service initiatives to make them effective. They must lead by example and continually reinforce the need for the agency to be proactive in these areas. Without the support of leadership, the agency will not have strong programs.

Finally, a look at what new initiatives are in the works is in order. What is being done to continually improve sales, marketing and customer service? There should be a good mix of existing and new programs as well as those in the planning stages. As needs are discovered from referral sources and the community, solutions should be formulated to meet them. Specialty programs that meet needs take time to develop, and it is a good idea to have a continual flow of new programs in development. Listen to what your customers are saying, and develop programs to respond to their needs.

In addition to your own assessment, from time to time it is a good practice to hire someone to look at the agency from the outside. A consultant can provide a better assessment than you or others inside the organization. This is so that you do not get a jaded insider's view and end up with inbred or stale programs. Whatever the case, make it a practice to take an

inventory of what is working and where the agency is headed. Happy Selling! 

About the Author: *Michael Ferris, is Principal, Home Care Marketing Solutions, Chapel Hill, NC. He is the author of: "How To: Market and Deliver Legendary Service," "Managing Home Care Sales Teams for Legendary Results," "101 Home Care Promotional Strategies" and "The Complete Guide to Home Care Sales & Marketing for Legendary Results." NAHC Members receive a 15% discount on these publications. Mike may be contacted at mike@hcmarketingsolutions.com. Sign up for his free home care and hospice sales and marketing newsletter at www.hcmarketingsolutions.com.*