Mastering Industry Dynamics: Strategies for Success in Evolving Markets and Changing the Game

Presenter: Markus Hilbert, AuD

At this time I'd like to welcome our guest persenter today, Doctor Markus Hilbert. If you'd like to learn more about Doctor Hilbert and his background you can read his bio on the course registration page. But at this time we'll go ahead and dive in today's persentation, mastering industry dynamics and I'll hand the mic over to you, Doctor Hilbert. Thank you. So we're going to talk about mastering industry dynamics, some strategies for success and the focus will be on changing the game.

So the game really is something we're all familiar with. If we're in private practices we already know what to do in terms of marketing and with our staff internally and how to persent ourselves externally. But this presentation isn't necessarily about that. It is more about the perspective. We have the tools that we use to understand our position in the competitive marketplace which will be unique for every listener.

And how to use some tools to become more engaged, become more visible, become more differentiated. And it's a lot of things that we do. We can change ourselves. We may not be able to change how people view us but we can definitely change our approach to things, our perspective on things, understanding and the way that we go about our business. So let's talk about that.

A couple of disclosures. I am employed at Pardon me, hearing in Canada and I'm also the founder of Hero Hearing Hub which has two websites. I am receiving an honorary but I do not have any financial or relevant non financial relationships to disclose.

At the end of this course, participants will be able to discuss different strategies to grow their hearing care practices, identify some trends that are affecting consumers not only in the hearing care industry but also in general, and identify some threats and opportunities to business growth in our industry.

So let's get into it. Let's talk about how we can rethink the game. Part of this will be understanding what the game is and what consumers are trending towards as so that we can adjust our response and our offering to maximize the opportunity and get as much business that we can. And also a big emphasis will be in this persentation on just rethinking how do we think about things? Are we working within status quo?

Are we open to new ways of thinking, even thinking about thinking? We're going to go into a section on how. How to think in terms of business thinking. And this may be review for some and it may be new ideas or a refreshing of concepts for otherss. But it's really essential, foundational and important to consider our perspective on rethinking the game.

I am a registered doctor of audiology. I have clinical experience in private and public health settings. I have worked in hospital settings and private practices with pediatrics geriatrics. I've done all of the things. The only thing I haven't done is work with manufacturers.

I'm licensed in Florida and three provinces in Canada.

What we're going to want to do is learn about how we are sometimes caught up just in the details of the day today. And, you know, we're busy with putting out fires. We're right in the midst of the trenches. Sometimes we don't see the big picture, and today is about looking at the big picture. We want to be able to free up resources to enable ourselves to engage in opportunities that we would maybe otherswise not see.

And by looking at the big picture, we can focus on the big rocks. This is a Stephen Covey reference where he has a glass jar and he has to put a bunch of small pebbles and larger rocks into a jar. And the way to do that is to put the big rocks in first, focus on what's really important, and then all the others nitty gritty stuff just pours into all the cracks left over, and then everything will fit. But if we put the small crisis, daily details and distractions in first, then the big rocks won't fit and we won't be able to focus on those priorities.

So what are we facing today? We're facing increased competition. We're facing price threats, higher costs, lower margins. Perhaps we're facing too much administration to run our clinic. And I'm sure that participants in this presentation can think of others things that they're facing today, from staffing issues to compensation questions to patient to end staff retention.

There's so many things that we're facing, and these are, if we face them on a day to day, item by item basis, the nitty gritty, the small pebbles, and not the big rocks. This is not what we want to necessarily focus on. So let's look at some case studies. And we're going to look at first at Kodak. So we know Kodak as the camera people, the film people.

Kodak eventually built a hefty business of digital cameras, but they weren't able to make the jump over from their I main business model to a new one. And sometimes just dealing with the status quo is the nitty gritty are the small pebbles that we focus on too much and that Kodak did focus on too much. What could it have done differently? And we see that in what Fujifilm did. They transfer their business model to a more digital basis.

Making optical films for LCD flat panel screens and enabling them to overcome the market shift from print cameras and film to the new business model. So this is something that we need to consider for ourselves. Are we Kodak or are we Fujifilm? Are our clinic maintaining the status quo, providing the basic service, test batteries and patient experience that we've always offered because it's a tried and proven method? Or are we moving into a newer, technology based, trend focused model where we can actually grow and sustain in a new economy that doesn't necessarily value and expect the same things that have always been done in the status quo?

So when we compare them, we see that one approach worked and one approach didn't. So we don't want to be the Kodak. We don't want to be the people that stuck on too long and were unable to see the opportunity because perhaps we viewed it as a threat or we didn't take it seriously. And that is a question that we need to all ask ourselves, is when we talk about some of the trends later, are we taking them seriously? Are we considering how we can rethink what we're doing, rethink the game of hearing care?

Or are we going to go by the wayside because we can't see how we can use some of these trends to our advantage? In order to do so, we need to be perpared. So here's some fun quotes about perparation Scouts honor Abraham Lincoln said to give him 6 hours to chop down a tree and he'll spend the first hour sharpening the axe. It's important to be always perpared in peace. As a wise man, he should make suitable perparation for war.

There are no secrets to success. It's the result of perparation, hard work and learning from failure. And of course, before anything else, perparation is the key to success. We will talk about success and failure a little bit more later, but the bottom line is we need to be perpared. We need to get our ducks in a row.

We need to be a lean machine in our clinical operations, in our administrative operations, in order to even begin taking a wider perspective in a bird's eye view on the industry, and to see how we can fit into some of the trends, some of the opportunities or threats that are coming our way through technology, through patient expectations, through the insurance and finance model of the industry. Let's take advantage of the opportunities and not be bogged down by the threats and be perpared for anything.

Change is inevitable and we want to be able to embrace that change. It is near impossible perdict which emerging technologies trends will have staying power so our approach has to be to focus on the areas that combine cross industry impact and human appeal. Cross industry impact is key there because we're going to talk about some consumer trends that affect not only our industry, but the economy as a whole. And so looking at some cross industry impact will help us make better perdictions on which trends and which even technologies will have. Staying power to resist change is ultimately self defeating, so it is better to embrace the inevitable and hang on for the ride.

And that is what we're going to do as we talk about some current trends. Here are the trends that we're going to talk about today, and I'll go through them just as an introduction here. We want to shop local, emphasize relationships, strategic alliances and cause. Marketing is foundational to success in the new market. In the new economy, we want to shift to local expertise, and I think that is an advantage because a lot of these change aren't necessarily local, although they try to be.

We want to build real life community again, emphasizing relationships. We need to be smarter competitors and think less in terms of big box and more in terms of convenience, and also less brick and mortar. We may need smaller or fewer offices and more online availability in telehealth in order to compete effectively in the new economy. We need to recognize the importance of HR even more. So now with trends of inclusion, we need to emphasize the customer service experience, which is a huge one we'll spend some time on.

The experience is not just coming in, getting tested, getting a recommendation, being fit, doing real ear and off you go. There is so much more to the experience that we need to incorporate in order to succeed and compete and differentiate. We need to build an online reputation, and that goes well beyond social media and a website. We need to brand ourselves better and we need to be mobile. And we generally just need to adopt the use of technology more widely.

Let's talk about shop local. It's easy to shop for a bike at a box store, but you can also buy it at a local bicycle shop where you have relationship with the owners, with the staff. If you have issues, you can take it in, they'll take care of it. Service is generally better. There are fewer hurdles to doing business with them.

So being local is really important to the current consumer. It's not just something that they want to always have the big corporation serving their needs. We want to emphasize relationships. We need to humanize our company. We need to be the face of our company, especially as owners, even as clinicians.

We want to be the face, the person, the relationship that they're coming for, not necessarily the clinic or even the clinical service or products that we provide. We need to have a connection with our patients that goes far beyond just a transactional one because that also builds word of mouth referrals, which is the number one business development strategy and marketing approach out there.

We want to talk about strategic alliances in CoSM marketing. We are not an island. When we connect with important causes that resonate with our customers, we create more value and more reason to do business with us. This goes beyond, again, our clinical products and services. This goes into something that if there's a cause in your community that is well respected and being a part of that by either volunteering with them or I sponsoring them or having a portion of every sale go to them, then people will see that there's a difference there, that it's not just about making money on the hearing aids or on the service that you provide, but you're actually investing back.

You're sacrificing something to invest back into the community, into a cause that's important to you and to your consumer base. Finding that cause is the challenge.

We also want to shift more to local expertise. And this is not just shop local, where the business itself is local and locally owned and locally operated, where personal relationships can be enhanced, but this is a shift to local expertise. We're going to talk a little bit later about personal professional websites and this is what that is about. We want to allow our patient base, our not yet customers to see us on various media, whether in the paper, on the web, social media, wherever, as local experts. And this can be done with the obvious r and the things that have been done in the past.

The status quo is writing articles for a local paper, writing letters to the editor, which are all great ways to grow your business, as we'll see. But also just having that personal professional website where you can be the expert regardless of the clinic that you're associated with as a clinician.

We want to create real life community. So this is about going beyond the big box store. Like the example here is Amazon, that may have bargains, but independent booksellers are trading in the importance of real life community and are seeking an uptick in business. So this is how Amazon obviously started with books. But it's not just it's any product available there now.

Any purveyor of those products that have a local persence can be active in the community and build community around their service and their products. One way that that is done effectively is having celebrations for all those people in the last quarter who had purchased hearing aids and have had success with them and inviting them to a party, a wine and cheese, a barbeque, etherize, whatever it might be, some fun event where they can bring others people that don't yet have your services and grow your customer base that way. Real life community is actually socially engaging. This is not about a cause. This is not about having a meaningful reason or purpose.

This is a purposeless, playtime fun time that you could engage with your clients and their friends whom they may refer to you, so that you can create real life community around what you do and who you are. We need to compete better. Nimbleness is a really important concept. When we think about a ship in a harbour, it is hard to turn a big, big ship, a freighter, for example, versus a sailboat. We want to be sailboats.

We want to be able to turn quickly to changes in market trends, in customer expectations, in new ideas. When we talk about innovation later, we need to be able to compete better by being responsive. And this is a core concept to underlying everything. We'll talk about later that we need to be able to adjust quickly. And the advantage to the smaller company is that that is easier to do than a large corporation.

A large chain will have multiple levels of decision making before they can make effective change, whereas a smaller company is much more nimble. So keep that nimbleness in mind and be ready to grasp opportunities that may arise.

We want to be less big box, more convenience. We want the convenience of technology. We want to be able to do business, have our customers do business with us that is without hurdles and without any speed bumps along the way, and make the shopping experience anything but fatiguing. We want it to be exciting and energizing and just full of good experience. That is much easier to handle in a store where you interact with the client in a much more personal way than you can in a big box store where people feel that they are perhaps more of a number than they are a person.

We're seeing a downtick in brick and mortar businesses. So how does this affect the hearing care industry in general? Historically, we've had larger offices, more space, the ability to expand in that space based on how busy we are and how many clinicians we may have. But a smaller office is much more affordable and much more nimble, and gives way more opportunity for growth in terms of growing new clinic and growing new locations, growing services because there's more left over at the end of the day that isn't going to rent and lease. That will allow us to invest in the opportunities that we may encounter.

Technology definitely lessens the need for the brick and mortar operation. If we think about things like telehealth, we think about how we can engage our customers through hearing aid, remote adjustments. We don't need to have the patients in our clinic in order to be successful. We can definitely have a technology based model that compliments and can even go up to more than 50% of our business. And hence, why do we need big offices that cost much, much more?

The importance of HR has become much more important than it's always been. There's a trend for inclusion. There's a multilayer approach to how to handle problems with in the employee workforce, with management, how things are documented. There are many, many regulations that manage this and regulate this. So one of the things that I find really important is not only in the area of HR, but things like accounting, legal.

Often we try to do everything ourselves as business owners in small clinic, in smaller practicess, even multi clinic location practicess, is that we try to do too much. We try to be the lawyer, the accountant, the bookkeeper, the HR department, the marketing department, and of course, we still see patients. This can be too much. But especially in the area of HR, which is becoming more complex, I strongly recommend outsourcing HR.

The customer experience is something we will touch on multiple times in this presentation. And that experience is your brand. Your brand is not your logo, your color swatch, your sign. It is what the customer experiences when they come into your office. And that customer experience has to be based on values.

So we're going to talk a lot about missions and values and kind of the way we used to think about that and the way we should think about it in the future, or could consider changing our perspective on it. But yeah, people will want to know that there are values there. So, for example, take cos marketing, for example. That communicates a value without even saying that you have a value, that you care about your community. You don't need to spell that out.

You are showing it through action. Customers are looking for that. Customers are looking for something that adds value and has value and can articulate that value.

The customer experience is very, very important, because when customers.

I'm going to pause it here for just a sec, if that's okay.

So when we talk about customer experience, we need to understand that there are certain expectations that people are having, that your customers are having in terms of the speed of response and the accessibility to that experience. So when traditionally we think of customer experience in terms of people coming into your office, and it's way beyond that. People are expecting 24/7 support, and there's even an uptick from 2020 to 2021 in that all of these metrics are increasing. People are expecting more proactive support, accessibility. And so they also don't just want to bot to answer their questions on your website, they want to be able to reach out to somebody, get an answer quickly, and have that experience not only in your clinic, but untaxed in online.

In whichever way. Support is going to be one of the biggest differentiators moving forward in our economy, where people want to know that not only are they going to be able to purchase a great product from great people with great service, but also ongoing service support is going to be critical to the patient, to the customer experience. So that demands that we have a solid, consistent and good online reputation. So changing the narrative internally means we tell ourselves a story about our clinic, what we do, who's in it, and how we relate to each others and how we relate to our patients. So that reputation, that narrative informs our reputation.

So we need to determine what that narrative is. We'll talk a little bit about communicating your story. Crafting that story is .4 there. We'll talk about a little bit later as well in that persentation. But just at this point, understand that it is foundational that we have a narrative that is internally consistent with everybody in the clinic agreeing with what that story is, and able to communicate it externally themselves through say, an elevator speech.

And that it is also reflected that way in the marketing that you do when you're projecting yourselves to the community with external events, marketing ads, whatever it is that you do, that that story, that narrative has to be consistent.

So really build a strong online reputation in all of your channels, whether it be websites, social media, how you handle support, like in the pervious slide where we saw support even offered through WhatsApp and others communication tools using technology. Your reputation is your brand.

The importance of branding is moot. I mean, even just discussing this, it's absolutely obvious. Surveys show that increased marketing, brand persence is the number one priority of small businesses. What that brand is, is how you relate to the community and what your story and narrative is that you are letting them experience in the clinic and learning about it through projected social media, website marketing and event public persence in the community. Whatever you do, you are the brand, and the brand needs to be consistent and have good reputation.

So one of the ways that we can see market trends changing in all of this is the going mobile. So we may be on the web and we may have social media and our website might be mobile friendly so that it fits the screen of different phones. But going mobile is so much more. We can look at the inclusion of apps. We can look at telehealth in that app.

Give your. You can have special offers in that app. There's so many ways that we can grow our business using mobile technology. When we look at the numbers, only 29% of consumers regularly use their phones or tablets to find businesses and 70 of these research of these searches, searchers have gone to local business after the search. This is a huge golden opportunity for small business to grow those numbers and to have greater access than just expecting people to see an ad and come in.

There is definitely more mobile online activity increasing now. As of 2022, 50% of the global web visits are mobile, compared to 50% coming from desktops.

And going mobile allows us to integrate our technology. A growing body of research is showing that a performance gap, that there is a performance gap between small businesses that successfully use technology and that don't. Let's think about how we can integrate technology. I've mentioned apps, telehealth, interactive websites. We can include WhatsApp even in our Facebook marketing.

On our website, generally we provided maybe articles or information about tinnitus or static information. We want non static information, interactive information. We want people to be able to interact with us on every media possible and engage potential clients and existing clients that way. Existing clients for questions about their products and services, maybe to get support and for non get customers to earn their trust and earn their business. Everything has to be easy to use and accessible.

For example, we can put scheduling in there and some scheduling, some CRMs that we use allow online scheduling to happen. Let's drive that, let's make that easier. More options, not confusing, not too many appointment types make it very easy to allow customers to use technology to engage with us.

And even though there are great trends that we can optimize and take advantage of and grow those opportunities, we also are facing some threats. There are three key threats, or maybe there are opportunities. And I would like to emphasize that they actually are opportunities. And these are moved towards unbundling more demanding customers and needing to find the experience to communicate to these customers that your clinic, your business is the best choice for them. The appeal of experiences is becoming a significant motivator.

So if we don't offer an experience that is enticing, we are just like everyone else. There's nothing unique about us. So the first thing we'll talk about is this unbundling and the influx of over the counter hearing aids, with a explanation that I need to give, that in Canada, there are no PSAPs or over the counter hearing aids. And so this is specific to the american market. And in talking to clinic in the US, the opportunity is that it is a low point, low, lower cost entry point for potential customers to become your patients for medical grade hearing aids.

And that can be easily shown through things like real ear, where they may be over or under amplified on a OTC or a PSAP in order to show them that there is greater advantage, better noise reduction, better features, better hearing with a hearing aid, that is an opportunity that is not necessarily a threat. We should be able to embrace this and have a product offering that covers all the bases of everything that's out there, from vsaps to over the counter hearing aids, to professional fit hearing aids. We offer everything. We're giving choices and options to our customers.

So we need to confront ourselves in terms of what our vision, our values, our mission is. And again, I'm going to talk a little bit about internal and external reality. So, the internal reality is the narrative, the story we talked about that we tell ourselves about ourselves, and that should have consistency and have inclusion of everyone in the office, from every department, should contribute to this narrative. It shouldn't be a narrative that is imposed. It should be an organic narrative that is internal to everyone in the clinic.

This is what we are. This is who we are. This is what we repersent. This is what we stand for. And that narrative informs your internal reality.

It informs how you treat your patients. It informs how you treat each others. The vibe in the office, the atmosphere that you generate, the external reality is what you are projecting into the community through static and non static means. Static is advertisement. Non static would be engagement.

So you're out there in the community, volunteering at a cause event. You're doing something that is personable and engaged. So if your internal reality, if you're the experience, ultimately, that the patient has in the clinic, is not consistent with what is happening out in the community, then there is a mismatch. And that is, that breaks trust. The customer will see that the public will recognize it and not want to trust what you're selling.

And so that hurts your business. Those two need to be in sync. So let's talk about your competitive advantage.

So, is your message unique and really sending the right message? So, is your internal narrative unique, and is it consistent with what is real, or is it superimposed on something that is underlying it, causing tension? And again, a lack of trust within the office. And is that properly messaged into the community? So we have five competitors that we group that we can compare what we're doing to, to how they're doing it.

So there's direct competitors. How is our story, our internal and external reality, different than our direct competitors? Then we have indirect competitors. McDonald's and Domino's, for example. They're both serving food.

But it's a different, totally different business model, different type of food, different customer, different appetite. Are their messages internal and externally different, and do they reflect that and do they effectively grab new customers? We also have perceived competitors, people who we think we're competing with, but we're really maybe not. And looking at what their messaging is, how is ours unique from that? Look at partner competitors.

Are we again messaging differently, uniquely from that? And there's alternatives. So your private boutique clinic may be an alternative, a completely different thing than a large chain. Again, is your message unique from that? Or are you using the same types of images and the same kinds of messaging and the same kinds of internal experience for the patient, that they don't know the difference that they, when they come to you, might as well be at the others place.

So look at all the different types of competitors that you have. Look at what their internal experience and reality is and how they communicate that externally, and then reflect on your own. That is the challenge with the competitive advantage. How do you sound different and are therefore more recognized, more differentiated, more desired by the consumer?

We have some internal challenges, the least of which is not administrative challenges. Sometimes there's lots of overhead and that should be reduced. There's automations now. There's AI. There are CRMs that do a lot of that for you.

If we're still bogged down by admin, then that's the first thing that we need to reduce so that our staff time can be profit centers. Each staff member in your office shouldn't be a cost. They should be a profit generation in some way. So I take, for example, in some of the clinic I work with, the receptionist, was a cost. They are a necessary evil.

They have to answer the phones. They have to book people in for appointments. They have to see people after the appointment and then book a follow up, answer silly questions over and over. That's a cost. How can they become a profit center?

They can become a profit center by asking for those referrals, asking for reviews, asking for video reviews while they're in the clinic. Every interaction should grow. Either the referral base or generate income. Have them be knowledgeable about accessories and cross sell the accessories even before they go in to see the clinician. They can be engaged in conversation about the amazingness, the awesomeness of technology and how much can be done and so forth.

So they can per sell, they can post sell, they can cross sell, they can develop referrals through reviews and testimonials and make those requests. And that also engages them and that builds that whole relational side of the business we talked about earlier. So a receptionist is not just a receptionist. How do you make every position, generate profit and build compensation for everyone? That is the core question that this is about, that we challenge you to ask yourself, what can you do to automate, make more out of less, and simplify your process so you can focus on those big rocks and really focus on developing the patient pool you have and growing it with new customers.

So not everybody is equipped to be the salesperson or be a, you know, a self driven, innovative profit center on their own. So there's going to be some staffing challenges in trying to figure this out. And the number one thing is that you not only want the right people in your office, you want the right people doing the things that they're good at, but you also want to compensate them in a way that is better than the competition. If you want to survive in this economy, and not only survive, but thrive, you're going to want to have compensation plans that are better than the competition, that are more complex, perhaps more rewarding than the competition. And that doesn't necessarily always mean money.

That could mean time off. That could be work from home. Let's go back to the example of the receptionist. She could be using VoIP at home to be answering phone calls or for that support role that she would then also have and answer those WhatsApp questions and provide support. It is about training our staff to be knowledgeable.

It is about training them to be able to grow the business no matter what they're doing, and then reward them in a way that is tangible to them. We can't just assume that a commission sales model is going to make everybody happy. There may be different things that are needed, maybe shorter days for some people on salary, so they feel that they're getting some hours, that they're getting paid for time off every day, shorter work weeks. There's so many ways, but there's different types of financial compensation for staff. Those are listed there, and then we also have them on the next slide, which you can review in the download.

Compensation is critical. You want to obviously retain your client base, patient retention is a very important part of growing your practices. But that means that we want consistent staff persent. If they come back three years later and it's a bunch of different people. If they come back two months later and it's different staff, you're just not retaining staff.

That again, disintegrates the trust that they may have in you. You want to create a long term employee, you want to create a long term opportunity for growth. And these are some others equity compensation approaches that work for that.

We'll talk a little bit about including our staff in profit sharing because it gives them ownership and it gives them the incentive to be excellent and be remarkable all the time. That is what we're trying to create. If we're just giving an hourly wage or a salary, maybe even salary plus commission in some cases, the question begs to be asked, is that enough? Because it, does it differentiate you enough from what the competition is doing in compensation? Is it attracting the best staff, the best candidates for the job?

So these are things that we need to consider. Let's look at compensation, let's look at rent costs. We talked a little bit about brick and mortar and the importance of having a physical persence, but maybe pulling back on that a little bit, even if that means downsizing, because you're going to be upizing on your mobile and online persence and seeing patients for reprogramming remotely. You're going to see patients for follow up remotely. You're going to see patients for telehealth remotely.

These people don't need to come to the clinic anymore. So ask yourself, what kind of location do you have compared to your competition? Are you stressing your location's advantage in marketing? And if there is no advantage to that, then why are you there? Why are you paying for a larger space than you possibly need?

Why are you not taking advantage of downsizing in order to increase your margins and your profits so that you can invest those into your business in others areas? A good way to do that is obviously to share space with symbiotic professionals, maybe massage therapy, optical. There's lots of different professions that would want to share space. There's lots of ways to look at reducing your rent costs. In terms of marketing, it's an unfortunate evil.

There's going to be a cost to this, obviously, and we're supposed to, according to economics, invest at least 10% of our profits back into marketing. So how do you market? Is it a mass market? Are you a niche market? Do you focus on referral sources?

All of the above. None of the above. Think about breaking down what you're doing into different areas. And if there's an area that you're lacking in, start engaging in that and seeing what comes of it. The most important is the experience market.

And this is something that we are only now starting to see coming out of some of the markettrack research. Experience marketing is going to the places where our customers, or the customers that we want to have are having fun. It's not about lifestyle or features. So in the past, we would pull out the lifestyle sheet and say, wow, you know, the high end will help you here in crowds, but the mid range isn't as good at that. And the entry level is really terrible at it.

So we can look at lifestyle and how the technology can meet somebody's lifestyle needs. Or we talk about features, about noise reduction, speech enhancement and signal to noise ratios, and how one model, one level of technology, has advantage over anothers. But let's move beyond that. We want to improve the ability to engage experience and create memories for our clients, for our patients, for our new customers. So where do they play?

Do they play at vineyards? Do they play at the, the beach? Like, where do they play? And where can, how can we bring better hearing to those experiences? We can have sound speaker systems for free rentals to be able to give any public event, of any charity, of any for profit whatever, any event in town.

We can purchase a couple of speakers and donate them for those events for free. Now they have an audio system. People aren't yelling, people are hearing better, and you get free marketing in return. And so there's a really simple example of experience marketing. If we're engaged, if we're allowing people to make memories that are good memories, doing the things they love doing, having fun, then we're part of the fun equation.

We're not part of the medical solve my problem equation. We're part of the fun equation. And that's where experience marketing comes in. Of course, there's flyers and mailers. And when you look at this, we've come to realize that outside of experience marketing, most of us are doing the same things.

Where is the differentiator between you and the competition between you and the big box chains between you and your perceived competitor? All of the competitors that we looked at earlier, there's the four different types. What are we doing that is going to sound so different and so enticing and so interesting that they're going to make a choice for you? And it can't just be price and saying that you have excellent service. Ultimately, whatever you do in marketing is to get better word of mouth referrals.

You want people talking about you. You want to be the point of conversation. If that means doing something radical, if that means doing something crazy, something memorable, do it. There's absolutely nothing in marketing that isn't worth trying as long as it's above board and consistent with your internal and external reality of what your narrative is about yourself. That, again, differentiates you.

The last point there is dating your patients and being a rainmaker. We'll talk about being a rainmaker momentarily, but dating your patients is about really managing your database and following up with people having the same amount of interest in them when they come for follow up years later, after having been fit as they did when you first engaged them, did the hearing test, and recommended and sold them a hearing aid. So if there is a break up there where you're really engaged and making them feel like a million bucks when they first come to you and you sell them something, and then, you know, down the road, they're just anothers number that is memorable. If you break your promises, people remember that. So the way I put it is date your patients.

Make it memorable for them to have that relationship with you. Earlier on in the persentation, we talked about the importance of relationship and the shop local and the impact it has when there are connections made between your staff, yourself as owner and the patient. Don't let that go by the wayside and hence bait your patients.

One of the threats that we talk about is management. Management is a threat. It could be an opportunity, but it is oftentimes a cost that is questionable because we have to ask, is it adding value? Is there a duplication of activity? And what is your management ratio?

So if your management team is one person, then they kind of make the decisions and their filter, their perspective, their understanding, feeds all of the decisions that are going to be made. Generally, if there is management, the recommendation is that two people share that role. Two people bounce ideas off each others. There's communication, there's conversation, there is challenge, there is agreement or disagreement. That kind of tension is really important in the management role.

If you're going to have a management layer, split it up, allow others people to speak into that management role. It'll probably save you money, and it'll probably lead to better decision making.

Because it's not just all in one person's head, it is in two people's heads and in their conversation. And the sum is greater than the parts in, in terms of what it costs. Again, making every part of every staff member in your organization, a profit center, you have to ask yourself, is management actually a profit center?

Are they generating income? Because if they're not directly tied to the bottom line, then you've got to ask yourself again the first question, are they adding value?

When we talk about quality, it's kind of a silly term because we see so many advertisement, not only in our own industry, but across the board, across industries, that everybody says, we're the best, we are. Excellent words like quality have lost their meaning. So what kind of quality are you going for? And is it communicated in a way that isn't generic and meaningless, so that people will seek you out? So what kind of QC standards, quality control standards do you have in your office?

For the product, for the services, for the patient experience, for follow up, for service?

That they can see that there is an actual process to this. Remember this when we talk later about process based businesses. If we can somehow articulate and quantify and structure quality control and then package it as something that we can include as part of our internal reality, our story, and communicate it in our external reality, ads and marketing, then people might listen to that. Very few people are talking about how to actually measure quality. And it's not just about getting a survey done and, and saying, oh, you know, 9.2 out of ten people think we're awesome.

We've got a five star review. That's great. But we all know that reviews can be skewed and can be influenced. Quality, this is about a six sigma program, for example, that was introduced so that there were six levels of standards that had to be met before a product would be released. And the amount of defunct dud product was nearly 0%.

So what process are you going to build in for quality to be a thing rather than an empty concept?

Anothers opportunity and threat is locations. If you have too many, the cost is too high. If you have too many, the revenue may also be relatively higher, depending on how they're doing. And one loss can be offset by anothers's gain. But question is, do you need anothers office to grow, or do you just need more awareness for the offices that you have?

And so we start talking about growth and how we define growth. How do you define it? How do your competitors define it? What will you do differently in terms of what growth means? Does it mean growing your staff knowledgeability and having absolutely the best people in the the office?

And that is a differentiator. Not just any old clinician can work here. Do you have a certain standard of excellence in your hiring practicess for clinicians so that you can communicate that to clients and say, when you see somebody here, you're going to see somebody of this magnitude of this standard.

You know, we look at things even like GPA. Some clinic are looking at the gpas of their, of their clinicians. How well did they do in school? Not just that they have a degree, but, you know, were they at the top third of their class, top fifth of their class, maybe top of their class? So how do you define growth?

Is it going to be internally with staff? Is it going to be externally with more offices? Is it going to be in terms of more services offered? Is it going to, how, what is it? And that's going to require you to look at how your competitors define growth and figure out a way to be different in that department.

We need to think about sales. What are we selling? Obviously, we're selling services, clinical services related to hearing and hearing aids and associated product. But how hard are we pushing those sales?

Is there a sales strategy, and if so, is it consistent across clinicians?

Does everybody know the same expectations? Is it about driving numbers? What are those numbers? If we can reduce our overhead, if we go back to the brick and mortar and rent costs, does that mean we can lower the perssure on our clinicians? Generally, under less perssured clinicians will be higher performers than those who are perssured to do higher numbers.

So can you also be perpared for a rainy day, month or quarter? Is your margin enough that if you have a slower month that you're going to be okay for a period of time? Do you personally train your clinicians or provide them with expert training? There is a difference between you coaching them and having a third party come in and coaching as a team. And it brings the message, which may be the same.

You may want to say the same things in terms of coaching your staff as somebody else from the outside would, but coming from a third party is sometimes less threatening and more engaging. And, you know the strengths and weaknesses of each clinician to maximize their productivity. So one of the really good models that really, really works well is taking your clinicians and determining who does what well. So what do we do? We do intake, we do hearing tests, we do sales recommendations, we do fittings, and we do follow up.

And at fittings, not only do we do the measurements, but we also do the orientations. So there's about six different areas there. And say you have multiple staff, somebody may be really good at just communicating, they just love explaining things to people. And so those might be the orientation folks, and others people might be just less of chatters and more doers and want to do more of the testing and the real ear measures. So figure out what the strengths are and allow them to work within those strengths in terms of what they enjoy doing.

It is rare that a clinician enjoys doing every the entire gamut. So if you have multiple staff, it shouldn't be hard to figure out whose leaning more towards which part of the process and allowing them to engage that completely and innovatively. That also gives your patients multiple points of contact, which helps with patient retention. Multiple points of contact increases sales and patient retention because they'll have had a contact with the receptionist who is a profit generator, having already per sold them on technology and accessories and the awesomeness of improved hearing after hearing loss kicks in not only on the clinic or on the clinician. And they've been tested by somebody, maybe they've been fit by somebody else, oriented by a third person, who knows?

So now they got all these different people that they have a relationship with and it's harder for them to break those ties and then go to a different clinic because they have to end a relationship with multiple people rather than just one person.

So I've put together this little survival guide from fastupfront.com and these points are pertty self evident at this point. So we want to stay in touch with your cash flow. You want to know where the money is coming from, where it's going, where you're spending too much, and where you're investing in staff that aren't actually generating profits. For example, you want to consolidate and restructure your debts. If there are any debts.

That's along with administrative overload, the first thing you want to deal with. You don't want to be dealing with financial perssures while making big picture perspective changes. You want to look for ways to cut costs, streamline your billing system, tighten your credit policy, and be able to collect on outstanding amounts from insurance, third parties or from the patients themselves. Put off any plans for expansion until you are a super well oiled growing machine and bursting at the seams. You want to negotiate with your suppliers for better discount, better pricing, free accessories, whatever you can.

Get them to be your partner, not just your suppliers, and outsourced certain jobs or tasks. We talked a little bit about that with HR, but that applies to accounting, bookkeeping, legal, marketing, online, whatever it might be, so that you're not doing everything and focus on customer satisfaction. Create that internal reality that is consistent with a narrative that everybody strongly believes in, has values around, and can communicate effectively to the outside and know your financial, your finance options. So there's two sides to that. One side is finance for the client and getting something in place for that is, in my opinion, critical.

There's lots of clinic that say, well, we'll provide in house finance, no interest and so forth. That's great. But having, you know, meeting your collection ability and being able to immediately get paid by a finance service for hearing aids eliminate the need for the collection in the first place. So it's not an added thing to track, an added thing to do for your staff to make sure that those payments are made for in house finance and just outsourced that to something like Medicard and there's others, others programs out there.

The opportunity is what we're going to talk about next. So there are opportunities and advantage to being in private practices versus being a big company versus being in a health system. The advantage are basically, basically freedom and financial gain. You have more freedom to make your own decisions. Time off, time spent, how you spend your money, who you hire.

Those are wonderful advantage, but you also might feel isolated and there is financial risk in that, especially that we saw during COVID where people were really struggling in some cases for their clinic and staying afloat. So the biggest advantage is being able to navigate change. And having gone through the pervious slide, we looked at some of the things that we can consider changing. How do we compare and differentiate two competitors in various metrics? What are the advantage to change?

A. Is there anything you want to change? Having looked at your business, looking at the competition, looking at your internal, external reality, is there anything you want to change? If so, make a plan for it. Involve everybody involved as stakeholder in that change and consider where you want to be five years from now and consider what is holding you back.

Why is it fear? Is it the fear of failure? The fear of financial risk, the fear of the competition? Is it a survival fear? Then we just need to go back to the survival guide and have a look at that.

But what I'm challenge our owners, our independents to do is really think. Think about it. And that reminds us of Apple's slogan back in 97 to 2022. Think different.

And I'm going to challenge you to think right. And this is the part where we talk about business. Think a way, a process, a structured way to make business decisions. And the components are eight different rule. One is to check your ego at the doors.

Two is to create curiosity. Number three is move off the solution. Number four is getting evidence. Number five is calculating the impact. Number six is exploring the ripple effect.

Number seven is slow down for yellow lights, and number eight is finding the cause. This is expanded and explored further at business think business. It is a book, it is a website. It is a great way to engage your brain in taking time, a step away, to really think through any decision that you're going to make in terms of your practices. So the first one is check your ego at the doors.

This is letting go of arrogant, defensiveness, the desperate need for approval of the need to be right, that my approach is better than somebody else's approach. There's a pervalence of a thinking that in private practices, that if we're in business, we know what we're doing and we don't need others people telling us what to do and that needs to be checked. We need to instead create curiosity, which is the driving force behind business think. And it thrives on intellectual diversity, on innovation. Curiosity, we'll see later when we talk about innovation, is the underpinning force behind innovation.

Your ability to enact curiosity can create a culture that encourages everyone to ask questions and encourages those who don't remember this point when we talk about innovation in a little bit, rule number three is moving off the solutions, which are only valuable for the results they get. And some solutions get better results than otherss. Avoid owning a solution and thinking that this is the way forward, and start entertaining others perspectives, others ideas, others innovative thought processes, and move off the solution. You'll find a better solution. Getting evidence is rule number four.

Everything should be evidence based in our practices, our clinical practices, but it so should be in our business practices as well. We need proof that a business problem needs to be solved in the first place and that an opportunity could exist. Let's get evidence. Let's really study it and support it with evidence. Rule number five is calculating the impact.

Just because you can shouldn't mean that you do. And that applies to pertty much everything in life, as we teach our children. But, yeah, calculate the impact. Is there something that needs changing? And if so, is it worth changing that?

And what is the ripple effect of that is rule number six, explore that ripple effect. What others impact is this change going to make? Is it worth that change? Or does that create anothers opportunity to think through these eight steps on that issue and find a better solution for that? And so one solution, one business think process, can affect anothers.

And lastly, we've got slow down for yellow lights. So anytime there's a hurdle, we need to slow down and consider whether it's a viable reason to change gears, change direction, stop altogether or step on the gas pedal and accelerate. So there is an experience that we have when we have a big dream and there's going to be. The universe almost throws challenges against us. Every time we try to do something great or have a big dream that we want to fulfill, there will be naysayers, problems, things will improve, almost as though the universe wants to really test us and make sure that we're really committed.

That's not what we're talking about here. If you have a vision and if you have a big dream and a big idea, pursue it, but be willing at least to slow down for yellow lights in the process. That doesn't mean to give up on it every time a little bump comes up. It just means to be cognizant that you might have overlooked something. And that goes back to point number one.

Leave your ego at the doors. Just because you have this big dream, this big idea, you know, is it, you know, really reconsider? Is it really what you think it is? Slow down for yellow lights and find the cause. Dig for the underlying reason the symptoms of your problem are showing up.

So if you have a problem that you're trying to think through and cause, then. Sorry. If you're trying to think through, can we pause for a moment?

Go ahead, Markus. Thank you. I lost my train of thought there because one of my devices went off here. So I'll just start again, and you can splice that out, if you don't mind. Yes, of course.

No problem. Awesome. I'm ready. Let's do this.

Go ahead, Markus. We didn't stop the recording this time. Sorry. Oh, okay. Sorry.

And rule number eight is finding the cause. Sometimes we need to dig for underlying reasons that we're thinking through a problem to begin with, and maybe it's. That's not the problem. And it's like layers of an onion. You want to peel one layer away after anothers.

And a great tool to do that is the five whys. If you ask yourself why five times, you'll. You'll peel back that layer of the onion and find underlying reasons that you're thinking about this problem, which ultimately may mean that you're actually needing to think about a completely different problem. Solve that, and its ripple effects might solve the problem that you thought you were working on. So in order to do all this, we need to be innovative and an innovative climate.

We mentioned innovation a little earlier, and this is kind of follow up to that. It cultivates engagement and enthusiasm. Let's talk about the internal reality that enthusiasm in your office generates it will make people much happier. We'll talk about happiness. It'll make them much more innovative.

We'll talk about innovation. It'll make them much more engaged with your patient pool and create an experience that is memorable, driving word of mouth. So innovation ultimately builds the bottom line is what we're getting at. Challenges people that take innovation, challenges people take risks, fosters learning and independent thinking. Developing a culture of innovation in the company requires willingness to change, an objective perspective and fearlessness.

Willingness to go.

My question to you is, are you supporting the culture of innovation or stifling it in your organization? And laying a solid foundation for innovators is going to be critical to your bottom line. You don't need position to lead. Innovation and change don't have to start from the top. Empowering everyone in your organization to be able to bring forward ideas that are innovative.

Suggestions for change that are positive is really the important thing that leadership should do. They don't need to come up with all the innovation and change on their own. Leadership is about influence and it can be achieved from any position. If you foster an environment of innovation, anyone will be able to do it. And if they feel that they can't, then there's some great ideas about that in Clay Scroggin's book how to lead when you're not in charge.

We need to stop assumptions in their tracks to be innovative. Although assumptions are sometimes the byproduct of knowledge and efficiency, there are shortcuts that we use in our brains to get a job done. They can also stifle ideas and kill innovation.

We want to avoid these pitfalls by allowing perconceived notions to take a backseat, treating experiences as lessons and consistently checking individual expectations against company initiatives and team goals. We're all individuals, and if you have a larger staff team, everybody's going to have a wider range of personality and individual expectations. And we need to check not only those against what the internal reality of the company is and what it stands for, but vice versa. Does our company really reflect what our people believe? And if there's again, incongruence there, we need to fix that, because otherswise it'll breed distrust from your customers.

We want to avoid fear when management reacts negatively to a new idea or a failed project, there is a fear of failure. A culture that fears failure that has generated and stifles innovation. A failure to fail results in completely perdictable in the box thinking and a massive roadblock for innovation. There is no point in perceiving or dreaming up new ideas, new ways to differentiate or compete against your competitors and draw in new traffic if those roadblocks are in place to better tolerate risk and failure, remember that people are more creative and innovative when they are free to share honest ideas, when there's an accepting of risks, when we view failure as a learning opportunity, when we allow enough time for innovative ideas to develop, and when we build success on people, their gifts, passions, abilities, personality and experience.

So there is a risk of failure with innovation. When we engage change, positive change, for the right reasons, sometimes we get the wrong outcomes. And so that risk of failure and that fear is real. But we can't build our culture around that. So we need to remember that to succeed, you will probably fail.

Don't worry about failure. You only have to be right once. Michael Jordan is a great example of a failure, as is Steven Spielberg.

And these are stories that will be available in the download. Oprah Winfrey was considered not fit for tv and Walt Disney lacked imagination, had no good ideas. And we know that based on these examples, we have to accept the fact that if we don't fail, we won't succeed.

Success is stumbling from failure to failure with no loss of enthusiasm, said Winston Churchill. Innovation is not an option. So this is where this whole kind of persentation is leading to and then to some others things after that. But innovation is a climax. It is a requirement, a necessity.

Creating an innovation pipeline takes time and resources and is no longer optional.

We need to really look at our innovation, how we're fostering it in the clinic that we own, that we run, that we're a part of. If we're not running it, then you can still engage change and cause positive change and be innovative. Even if your company doesn't endorse it as an employee, you can do that. And I refer you back to Strobel's book. It is not an option.

If we are not innovative, we're just going to keep doing the same thing over and over and we're going to outage ourselves and we will be a Kodak.

We need to drive home the necessity of innovation as a program by making innovation a part of every aspect of our business to create lasting, repeatable results. And this is about creating a process business, which will be a term we engage more later in this persentation. Creating a process around everything we do is so, so critical around quality that we talked about earlier around innovation as well.

Allocate personal time for individuals. Spend on innovation that should be paid time and you are investing that person's salary or hourly wage into a profit center because innovation leads to an improved bottom line.

Require all employees to access your innovation program, not just the top clinicians like everybody. Everybody can have a say and can have a perspective and feed that innovation channel.

We want to measure everything. Some companies believe innovation can be measured and that's simply not true. So you can measure it. There's software for it, it helps drive business value. There's technology that you can use and it's called innovation management software.

So the software enables enterprises to source ideas from both internal and external ecosystems. Everybody can feed into it. There's portfolio management. It's all there. I challenge you to research this more and see how it applies to your business.

If you're going to engage in an innovative, positive change type business and see the value that it has to improving the bottom line, then structuring it into a program, into a process, and then measuring it and systemizing it with management software, innovation management software is highly, highly recommended.

Employees cognitive surplus is the most valuable underutilized asset that organizations have. If we're only using our staff to do the jobs that they're trained to do, then we're underutilizing them. And not only that, but in terms of staff retention. If they feel just like our customers, if the customer feels that they're part of something greater, there's a cause associated and there's a meaningful reason to be part of your patient pool and to be a customer of yours. They're more likely to choose you, and employees are more likely to work harder for you and stay with you if they feel that they're important to a greater thing than just what they're trained and so called bunny ears paid to do so.

Analytics once we are able to measure KPI's on innovation is developed, targeted, goal oriented innovation programs identify patterns. We can demonstrate program effectiveness, see which innovations work, which ones don't, tweak them. We can identify some best practicess that we can adopt across the organization and generate unbiased ways that everybody can have a say on which ideas win and make that democratic rather than a top down process.

So change starts with you, whether you're an employee, whether you're an owner. Nurturing a culture of innovation requires a good deal of flexibility and focus, dedication to the best people and processes in place to ensure market relevance and differentiation. So having a plan is critical. Every organization has a life cycle from startup to either rebirth as an acquisition or death, closing the doorss of the clinic. And we want to kind of have an attitude of the rapid growth and startup phase throughout the lifecycle, because that will elongate the maturity and push out the decline of the company long term.

There's different types of planning. We have a conventional planning and explorative planning. Regular business plan with financial projections is a very conventional plan. You want to envision the whole thing in terms of who's on board, why are we doing this? Ask all the questions.

And a more explorative business plan will envision much more than just costs and revenue. Review it often a business plan should be organic. It shouldn't just be a static document that says, this is what I project sales to be and these are what my costs are and this is what my margin, my revenue should be. It is much more. It should be much more than that.

It should be something that you go to that guides your calendar, that guides your decision making your business think that we talked about. It should be something that you review and edit and update and that is current and informative. It also should limit the amount of strategies you can handle at once. We all know from history that fighting wars on multiple fronts leads to defeat. You don't want to fight your wars, your battles on multiple fronts in order to win the war.

Pick and choose your priorities on what you're going to focus your energy on what you're going to outsourced and how you're going to insource. Using your, your staff to be a part of the execution of that plan outside of their day to day tasks, something that excites them, something that fits their giftings and their strengths, and something that they enjoy. Again, giving them something to be a part of that is more than just a job and informing their enthusiasm and also their retention. Have day to day tactics, overall strategies, and then overarching goals. Put it in a calendar.

If I want to be achieving goal number one, I might have to do five things a month. That means, you know, every fourth day I have a task to do something on that project. Make schedule in small steps to achieve big journeys.

Your desired outcome of planning should be that everybody has access to the information anytime. And, you know, there's some that may say that entry level staff don't need full access to the plan of the company. But being given the honor to do that and having hired somebody that you can trust and that you believe can grow into more long term in your company, why don't we trust them with that information? Because then if they have an innovative idea about something they can feed into that innovation pipeline, we want to change our plan from a pile to process mentality instead of having a list of things that are in the plan, let's put it into a process. And that goes back to putting it in the calendar, like literally putting into a schedule.

We want to have more time on our hands. We want to be on time and have less clutter. That plan will allow us to be better organized and open to inspiration and innovation, and have that global view, have the ability to sit back and do that business, think eight step process about something else and have those conversations. So that changes the dynamic of our team meetings from agendas to let's just shoot the breeze and come up with great ideas on how we can make things better. And that kind of positive change mentality drives enthusiasm.

And again, we see that enthusiasm drives the narrative of the internal reality that the patient experience feeds off of and has to be consistent with our core values and what our character traits are of our team members, of ourselves, in order to create a feeling. And so we ask the rhetorical question of what is that feeling?

People will forget what you said. People will forget what you did, but people will never forget how you made them feel. Ask yourself, what am I doing and how am I doing it to make my, my staff, my team feel a certain way, and my customers to feel a certain way? And is that feeling the same? Is it different?

Is it congruous? Incongruous? Ultimately, the feeling that we want to pursue is happiness, because it feeds the bottom line, just as innovation does. We'll take the example of Zappos, which created a culture of happiness, even pain, staffers quitting bonuses and really investing heavily into this culture of happiness. And it paid off personal emotional connections.

There were expectations, experiences, emotions, stories, culture. There's all these different parts to this emotional connection that people had to Zappos when they worked there. And the question is, how did they do it? They created a happiness business model. The lessons learned from this is that there is greater commitment.

So that speaks to staff retention. It outlines the importance of having core values about having transparency inside and outside, allowing transparency in terms of pricing or product availability or ownership. Even having a culture of transparency to the customer is very important, as it is internally with staff, being able to have and communicate a vision, focusing on relationships internally and externally, and having the right team in the right place.

And there has to be a commitment, something sustainable, making it a priority, having the staying power to commit to a culture that now has positive change as a priority, has innovation and happiness. If we create that type of an environment, then well be able to see some of the differentiators some of the programs, some of the plans, some of the technologies, and how we can incorporate them into your practices, coming from within, not just from above, not just from the people in charge. So again, when we rethink the game, were rethinking how we create an environment for the game to be one, rather than just how to what the rule of the game are. I think most of the audience to this persentation understand how to run a business, how to market, how to do the basics of running a business. My challenge to you is, let's rethink how we're doing it and using some of these tools and some of these values, maybe improve on what you're already doing.

Well, in terms of defining what our core values are, which is one of the key components that Zappos happiness culture taught us, we started with a mission statement. We will provide excellent service, the best product, and so forth. Generic nonsense gibberish that means absolutely nothing. So it's hard to really define those core values in a way that is practical, implementable, incommunicable. One of the examples I used earlier was cause you don't have to say in your core values that we believe in causes and whatever they are and spell them out by simply doing it and saying, we do this, we volunteer our time, or we give, you know, for every sale, we give, you know, $150 to this charity.

So when you pay us, boom, you've already donated $150 to these people. Doing it is so much more powerful than saying it or having a well written mission statement. Make sure that your values align with the people in your organization, with your organization's narrative story, how it came to be, and how you communicate that externally in the external reality. Here's an example of one that I use, and the ear is the center of the heart. So each of those letters are an acronym for different values that matter.

Our heart values matter, our ear values matter. We love hearing. It communicates something that isn't a long, drawn out paragraph that people need to read. You can look at it. It's an image.

It's. You can understand it immediately. So this is what I'm challenge independence to do, because you can. For a large organization to turn ship and start to, you know, really figure out what that is, will take much longer than for your organization to have a staff meeting and throw ideas out and come up with an awesome thing that everybody agrees on, and then everybody's enthusiastic and excited about and sharing it with the community.

Transparency is a very, very important value that I encourage you to adopt. In your practices, if you haven't already, you need to be real, you need to be authentic, you need to be yourself. Don't try to be somebody else. Don't try to mimic what others people are doing. Do things your way.

Chances are that's going to attract just that. Uniqueness will attract more new patients than you duplicating something that somebody else is doing very well. When people are transparent, there's less fear. So that is especially applicable to the internal reality. When I can be transparent with my staff and they can be transparent with me, there's no barriers.

There's no barriers to communication, to innovation, to entertaining change, to changing my cognitive surplus, or expecting them to share their cognitive surplus with me and the company as a give. So while saving time, effort and anxiety, we integrate work and life better when there is transparency and less anxiety.

So there needs to be a vision for all of this. And this is the one thing that does come from top down. It can be informed by all levels of the organizations and everyone in it. But ultimately, the vision is for employees to find purpose and for entreperneurs and leaders to experss their passion. The vision is the picture.

If I say, hey, let's, you know, go through this long journey and, you know, when we get there, we'll go fishing, that's not that exciting. But if I say to you, you know what? There's this beautiful island and it's got this amazing pristine beach with the most clear water you've ever seen. And fish are just jumping. But we're going to have to go through a little bit of a tumultuous sea on this little rickety boat to get there.

And once we get there, it's just going to be paradise, it's going to be heaven. And you'll be able to catch fish and you'll be able to, you know, if you like fish, fry them up and eat them right there, we'll camp out. It's going to be a blast. If I create that vision, it's going to be way more enticing. And that's on the leaders to, to create.

So vision is important as long as it's consistent with everything we've talked about. We talked about relationships several times now, and it's not about networking, it's about being connected. If you're interested, you don't have to be interesting. Show an interest in your staff, allow them to show an interest in each others. Allow time for networking, which leads to connectedness, and allow time for them to really connect with your patients.

There is a chain that completely disallowed time spent with patients that was not directly tied to clinical activity. So I don't stand for that. I think that it's really important that if somebody just wants to come in and they just need to talk, that's okay. And if that means we'll put off a procedure until the follow up, then so be it. It's about connecting to those people where they're at, being available to them, and they're going to find much more meaning in that than being rushed through a clinical procedure and not having time to experss themselves.

So allow that transparency for the building of meaningful relationships so that your patients will trust you, to speak to you in ways that you may not expect them to, in ways that may not immediately lead to profit, but that will, in time, do so through their referrals and their sharing of that experience, which was positive for them. So it's really important to build the right team. This is critical. So look at your staff right now. Do you have friction?

Is there a positive vibe? What is the vibe? Do people look forward to coming to work? Do you foster that and facilitate that? Or do you do a one year team building event and hope to God that it works out for everybody to still get along the next day?

So in the process of hiring, hire slowly, be cautious, be critical, be, you know, apply business, think rule to the hiring process. But if somebody isn't working out and they're causing friction, fire them quickly. There is a organization that I work with that has a very high revenue generating employee that nobody can handle interpersonally. Zero. So the question is, do they fire them quickly?

And the logic is that it is better to find somebody who will consistently grow the business that everybody is excited to work with and happy to be around than somebody who is abrasive but effective in their sales higher based on values and culture. Does this person reflect the values that you have decided, the vision that you've decided on? In Jim Collins book, good to great, he says not only to get the right people on the bus, but into the right seat. And so then there are skills and talents, inventories like the Colby that can be used to identify what people are good at. This speaks to the example I gave earlier on taking a multi clinician office and identifying who enjoys and is good at doing certain parts of the entire patient care process and letting them focus on that, and maybe allowing the patient then to see two or three people, rather than one person who does the entire process.

Your biggest challenge is building a great team. Once you have that in place, that has desire to engage your vision, embrace your values, be innovative, be a part of positive change. Enjoy the transparency that youre building. Once you have that great team, the sky is the limit because I pertty much guarantee you that your competition is not creating that environment first. This is the foundation.

Early on in the conversation, we talked about perparedness. Abraham Lincoln saying he'll sharpen an axe for the first hour before he even begins chopping down a tree. This is the perparation that we need to do. Not necessarily the steps on how to build a business, but how to create an environment where a great business can be built. The tipping point of happiness is that in the environment of Zappos, there was more engagement.

Sales went up 37%, productivity up 31%, creativity up 300%, and profits up 22%. Again, metrics, everything can be measured. Figure out a way to measure what's important to you, whether it be innovation, happiness. In this case, whatever it might be, your KPI should be more than units sold, technology levels sold and sold to whom and so forth. It also led to better retention.

There was less sick leave, less burnout and less turnover. And that really builds a strong team and a strong company. So if we do the math, if we have happier employees, we'll also have happier customers, which means that having a successful company and changing lives meaningfully with less turnover, higher profitability and yeah, would we not want this math for our organization? Research shows that vision, meaning and higher purpose leads to happiness. And how does that apply to you and your company?

Give that some thought and consider some core values that Zappos embraced. They embraced the wow factor change. Fun. They allowed people to be adventurous, creative, open minded, which is innovation. They pursued growth and learning, evidence based.

They've measured outcomes. They built relationships and communication. Your organization can have these exact same values and the exact same outcome.

Determining how you differentiate would lead to your success. If you incorporate the things we've talked about, you have to find out what makes you unique at this point. And it's not just differentiation about you have different products or service or different type of management. It's about finding an edge to reach the new consumer before your competitors do and how to make them happy. Because their happiness, the new customers happiness, is your profit.

So what makes you unique in order to figure this one out? Having accepted innovation and positive change and all the things we talked about, now we need an agenda.

Number one, make it easy for customers to do business with. You persent a single face to your customers. That is your internal reality. When your external and internal reality are the same, you persent a single face to your customers. Work in different ways for different classes of customers.

Create a different experience for the older older client versus the 50 something client. Know what your customers will ask before they do. Answer the questions. Disarm them with kindness and knowledge and insight into their experience. Make your customers experience a seamless one.

Let customers do more for themselves and measure the things that customers really care about. You want to add more value for your customers, thinking of yourself as a provider of solutions, not just products and services. That value comes in play with having a cause that you associate with in the community. Be more than just what you are. Be more than just the hearing care provider and provide more for the customer in terms of their ability to involve with you in the community and experience and clinical experience that they would have nowhere else.

Think about price in terms of value rather than cost. And we'll talk a little bit about pricing models later. But keep that in mind as we create value for our customers. We want to create a process enterprise. So this is what I've alluded to earlier in the persentation.

We want to obsess about creating a program, a process, an entity around innovation, around positive change, around the transparency that allows for that, around new ideas, technology incorporating new technology. What is that new technology? All of these things create a process enterprise that is as much automated as you can be. Using technology to do so, whether it's AI, whether it's your CRM and maximizing its function, make life easier for your patients on the one hand, but also make life easier for your staff to do the things that they love, rather than making it more difficult and more adding new processes. But make a process enterprise that makes everything easy, everything as automated as possible.

And if you're not there, that's something to spend some time thinking about. Using the eight steps of business. Think. For example, you want to tame chaos with process. So when there is crisis management and we're just stretched too thin and we're solving one thing after anothers, and we're jumping from one thing to anothers and it's running us and we're not running it, then we have chaos.

And chaos is tamed with process base managing on measuring. So again, everything should be measurable. That is important. If you're choosing to be to focus on innovation, measure it. If you're focusing on happiness, measure it.

Think about how you can create KPI's that will inform you on what's working, what's not, where to invest more time and effort I and where to let go. That is the whole point of measuring anything and being evidence based. We want to be boundaryless. So this is all about not only working within the construct of our job titles and our skill sets and training, which is what we're being paid for, our job description, but allowing everybody's cognitive surplus to impact, influence, inform the entire company. And not having those boundaries in place where I can only as an employee, go so far and then I can't go any further.

There should be no ceilings, there should be no boundaries in the office, in the structure of the management team.

And always perpare. perpare for a future that you cannot perdict. The more you measure, the more evident trends will be. However, you always need to reduce your costs and, and maximize your, your revenue, no matter what you do, in order to deal with the drought, to deal with a downtime when there is not that much income, when there is not that much business. And you may be in a dry spell.

And for then you need to be a rainmaker. A rainmaker is somebody who creates business, who does these things in order to create that business. Always cherishes customers, treats customers as you would your best friend, listens to customers and deciphers their needs before they can even articulate them. Make and give customers what they need. Price the product to its dollarized value.

So a high end hearing aid maybe only be $2.50 a day for the lifetime of the hearing aid, versus a buck 75 for a mid range. Well, you know, for the cost difference per day, you might as well go for the high end. Show customers the dollarized value of what they get. Teach customers to want what they need. Get excited about your services, excited about your treatment.

Get excited. I get excited about TRT. I get excited when I see somebody suffering with tinnitus and I know I can help them. I get excited about it. I'm not just sitting there saying, well, you know, TRT does this and it'll cost you x amount and it'll take this long, and, and this is what's required of you and so forth.

No, I get it. I get right excited. I am enthusiastic. And that's what we need to do. We need to be engaged.

Make your product and service the way that customers want it, rather than how you have always packaged it, and get your product to customers when they want it. Again, we talked about kind of the trends and consumer expectations on being a faster right now, 24/7 using whatever technology that will allow for that. Customers have expectations and it is our job to meet them, for them to not work on our time, but us to work on theirs.

We want to give customers a little extra, remind them of the dollarized value. Thank each customer severely, sincerely and often, and help customers pay you so they won't be embarrassed and go elsewhere. Ask to do it again, and always ask for referrals. In fact, we should ask, why should this customer even do business with us and not with the competition? And for that, we really should articulate the 32nd elevator talk that everybody in the office can recite believably, authentically and genuinely in their own voice.

And whether that's communicated on the phone or in the community, or with the patient in the waiting room, in the clinic room, the talking points and the key messages that you want communicated should be on everybody's lips. Top of mind, top of tongue rainmakers will fish where the big fish are where you catch your line is crucial to catching fish. And you want to fish in a blue ocean where there is less competition. In a very competitive ocean, there's lots of blood, there's lots of attack, there's lots of catching going on. It's just a chaotic mess.

So move. Find a niche for your business to find that blue ocean where there's tons of fish, big fish that are rewarding and that you're not fighting over against the competition as much. Find your niche. So here's 14 things you can do today to gain business. Send a handwritten note clip and send an article of interest to somebody.

Talk to a satisfied client and ask who else you might be able to help. Send a thank you gift. Give your business card to somebody with influence or send a letter to the editor of a magazine and post, post,

post and post. Social media blog update your website. Make it interactive.

Make it interesting. Add 15 people to your mailing list. Leave a compelling voicemail for somebody. Make an appointment. Call a client you haven't talked to in two years and do something every day to connect and relate.

And again, date your clients for attention. We talked about that earlier, so less is more simplicity. If you look at what used to be Google's main homepage, it used to not have any of the news articles and whatnot. It was just a white page with just the search bar in it. Simplicity is beautiful and simplicity works.

Specialty stores versus big box yes, there's less, but that's actually more. We aren't offering everything along with hearing aids. A big box store might like a Costco or, but we offer something so unique and so amazing and maybe even charge less for it. That makes our whole experience worth it and therefore is more. Follow your dream with goals and the right tools, but do one thing at a time.

Don't fight your war on multiple friends. Win battles one friend at a time, maybe two friends at a time. Um, measuring everything, staying positive for change, innovation and all the things we talked about. Drop your mission statement and use a value driven vision internally and externally. Work with a straightforward budget and a plan that you can actually edit integrate that is organic, alive and responsive, not some stale, dusty business plan that only talks about revenue and sales.

Get your ca to give you the numbers and your software. Youre a CRM to give you KPI's that actually mean something and are actionable. I'll give you an example if there is if my database pops back and says that 75% of my buying clients are women aged 60 to 65, then my marketing message is going to reflect that. If that's where my big fish are, if that's the ocean I'm fishing in, if that is my niche by default, for whatever reason, I don't need to know the reason, I just need to know the metric. I can now market directly to 60 to 65 year old women and use colors, marketing tools, social media posts, whatever that may be more attractive to that population.

If however, I want to get more men, then I might change my marketing accordingly. So numbers and evidence and metrics mean action. So if you're just getting a p and l from your CA that just throws a bunch of numbers at you and doesn't say these numbers require you to take these next three steps, then you're not getting the right numbers.

We're going to talk a little bit about customer service and there's some interesting statistics, least of which is not that. Least of which is not that here it is that everybody thinks they do customer service with bravado. So again, leave your ego at the doors. Business think rule number one and consider some interesting statistics. The average unhappy customer will tell six people and those six people will tell otherss the story until it becomes exaggerated and makes you out to be a monster.

Unhappy customers 95% of customers will come back if you fix their problem quickly. So unhappy customers aren't bad and the average unhappy customer will remember to relate the event for a generation. So you don't want any unhappy customers, but if you have some, you have a good chance of fixing the problem. Just don't leave it for them to tell six people. Who will tell six people?

The average happy customer will remember and relate only for 18 months. Some practical applications to this is that you need to determine to do everything you can to contribute to the customer service objectives of your company, at whatever position you're at, every one of your staff members. And if you're an employee, you must consider how you communicate your company's values and objectives to the client. Be aware of body language. Assist otherss in any way you can.

If an error is made, be quick to resolve it. Keep customers coming back by completing your duties, having a good attitude, communicating effectively and becoming knowledgeable. And say, welcome back. Use names. Show that you love what you do, but do not lose your enthusiasm.

So as if we're enthusiastic about what we do and we're working within the sweet spot of our skill sets and our passions and our gifts, then this is a no brainer. This will automatically or out of us if we are unhappy. There's tension between our values and the company's values, then we may not communicate this, and it'll be much harder to communicate it. If we do, it'll probably come across as not authentic.

So in order to have good customer service skills, we need to be assertive. So non assertive folkss are doorsmats. We do not want to be a doorsmat to either our fellow staff members internally or our customers. We don't want to be aggressive and be bullies, and we don't want to be passive aggressive either. But we want to be assertive.

We want to be able to find a win win situation where we're not backing off from what we know is right and still allowing them to save face and know that they can also be right. And if everybody wins, we achieve that by being assertive. And so basically encouraging assertive behavior and exercising it for yourself in the clinic environment is a no brainer, a moot point, and obvious tips for being assertive. Be specific. So in customer service, it's about expectations and things that need to change and being specific about what that is.

Match your nonverbal behavior to words. More than 55% of communication is nonverbal. And keep your emotional level appropriate. Give choices when people sorry when possible and when appropriate, and write it down if necessary. Back up the agreement with something in writing.

If there's a conflict with a patient, I have a waiver form and it is quickly typed up. And whatever the agreement is to solve the problem, it is documented. Documentation is key because it also gives consent to exercise the solution. It shows agreement to the solution, and it shows that there's ownership on the others party to stick to that solution. Stick to the point.

Be focused, frank, fair, and firm, both in your body language and your tone.

Moving away from customer service, let's talk about being competitive. We're a growing industry. We're a young profession, relatively young. We started in the forties. Real growth won't happen for a few years yet.

In terms of the demographics, it is still, as we'll see, a growing demographic. And we need to get ready and perpared to succeed in a new marketplace. We can't afford to stay in the same place. We need to embrace change and in order to do so, everything we've talked about right up to this point leads to this, that we need to be extraordinary and remarkable. We need to be absolutely remarkable.

All the things, if we implement all the things talked about so far in this persentation, will naturally lead to a remarkable and extraordinary differentiation. We need to offer something unique, whether an experience, product, service, engagement, accessibility, technology. We need to be socially aware.

Over 66% of Americans consider a business practicess when dealing with to buy. Hence the importance of cause marketing. 92% state they have more positive inch of a company that supports the cause and going down to the bottom, there's 66% of people look at what a company is doing in the community. There is no greater business growth strategy in the community and public relations work in the community by showing your alignment with a good social cause. So have a cause.

It's about giving back to the community. And I've talked at length about this. So remember, this is a foundational piece of your marketing moving forward, of your essence and of your story. Be so unique that they can't mistake you for your competition and seek you out. This is what you are really aiming for.

And cos marketing is a part of that. So when you think about how you started your company, your own journey, if it's your company or your own journey as an employee, as you feed into a transparent environment of positive change and fighting, innovation and contribution in that environment, think about what your story reflects and where the cause is in your story, the story of your colleagues and the story of the owners. And if everybody has a story that has a point at which there's crossover, there's symmetry, there's agreement, then that can be an indication of what your cause could be. If you're unsure of which cause to take, because you don't want to just take a cause for the sake of taking a cause, you want something that's important and valuable to the people in your office, to leadership, and to your customers as well, use Internet marketing. Obviously we're going to do social media websites, but let's talk about personal professional sites.

I alluded to this earlier. A personal professional site is any clinicians, whether they're employees or owners or whoever, they all have their own personal search engine optimized website with location of your clinic address so they can grow in the Google rankings. In the search engine rankings. And what it is, is saying that you're a clinician, this is your experience. It's like a personal portfolio and you're offering something for free.

So Seth Godin's book, free prize Inside is a great reference for this. I highly recommend reading that. It's a super short read, providing something pro bono. So it could be a free consultation on tinnitus. It could be a free consultation about a second opinion on somebody else's recommendation to buy hearing aids.

See us first. We'll give you a free second opinion. No obligation to purchase at all. I happen to be working at clinic X. Come by and see me there.

And they are not in, not a patient of that clinic. They're the patient of the clinician who has an interaction with them apart from any others corporate threats that the patient may be feeling. So this is a really great opportunity to build business because you're creating new referral sources and new ways. If you have five clinicians and they're all search engine optimized plus your clinic, chances are pertty good that you'll end up in the rat pack at the top three in Google. So either which way, you're creating more businesses listings on search engines by doing this.

We have an aging population, so by 2060 it'll be massive. So we're continuously growing. There's no shortage of opportunity in our industry. The US population is pertty well sperad between the baby boomers and Gen Z. Sorry.

And the increased pervalence of hearing loss with age has clearly and historically been higher over the age of 70. But we're seeing more influx in the 50 to 1240 to 69 range. And if they had changed the stats to 50 to 69, it would be even higher. How do we fit and how do we connect? So our generational differences of whom we see.

And it's really important to look at what your KPI's are, your statistics and your database are in your CRM as to which generation do you see the most of. If you're seeing Gen Xers and baby boomers, your marketing will be different and reflect that. Compared to seeing the older population, your consultation style may be different, your office decor even may be different. Gear yourselves towards the population that you are more likely to see and think about which losses we fit. This is very important.

We are generally a hearing loss industry, but we're actually a hearing industry. And so even people with a mild or slight hearing loss, with the new evidence coming out about cognitive decline, should be fit with hearing aids. So it's not just somebody with a 40 decibels plus hearing loss. It's now 20 decibels plus hearing loss that should be fit. We need to talk about things like effects of auditory deprivation and the effects of overall enjoyment of daily life in terms of experiences and creating memories that we talked about earlier.

These are things that we talk about even if they have a mild or slight level of hearing loss.

Converge in your business operations and don't just do the one thing. I'm an audiologist that sells hearing aids. Well, do more. Maybe you can switch over to any audio thing, like speaker systems or headphones, high end headphones. A lot of these big companies do more than just the one thing that they're known for.

And the best reason to start an organization is to make meaning. Figure out what your meaning is. Figure out what it is that you're trying to do to make the world a better place. So the market is under and in retirement age. They expect more for less.

They are value shoppers versus price shoppers. They'll get a little bit of both, and they want to be part of something, which is your story. This is the narrative that we'll go back to now, having talked about all the components that your story and the structure within which your story can be. And let's talk about the story. What is your story?

Jeff Bezos says, in the end, everything you are comes from your choices. Build yourself a great story. Cannot stress this enough that experiences are based on stories.

Reach your tipping point. Find the right people. Find the right way to reach them, and give the right context to start a movement. Be a movement. Be not just a hearing clinic, not just a business that provides audiological care like the others people that they'll find on the Internet.

Be something greater than yourself. And in order to help with that, you can identify the connectors. People with special gift of bringing the world together in your patient pool. In your patient pool, you'll have mavens. People are connected and are sponges for information that they are just compelled to talk about.

You want to find salesmen in your group, in your group, in your patient pool. And these people are persuaders who have the talent and position to influence you already have. If you have an existing practices, a lot of these people that you can reach out to. I recommend creating an ambassador's club, something that isn't just a referral program. It's these people are recognized ambassadors and every year they get certain benefits, major discount on product, you name it, first come basis.

Even if your clinic's busy, you'll still see them. Whatever it is that you offer them. Find the right people to start your movement and find a stickiness factor. There's something about you and your clinic that is unique, that is memorable. So the stickiness factor involves how effective an idea stays in the mind of the potential viewers.

If you're going to have maven salesmen and connectors talking about you to the general public, their friends, their frenemies, anyone, then they need to have something in their elevator talk that is sticky. There's an example here of Sesame street. Had was multidimensional and Blue's clues was very, very simplistic and it was way stickier for the target market, which was the small child than Sesame street was. So what is your are you blue's clues and have a very clear stickiness factor? Are you Sesame street?

That's kind of all over the board and has multifacets that is hard to communicate. For a connector, maven or salesperson, define your product and your product ultimately is memorable experiences, enabling your patients, your clients, your customers to have memorable experiences in the future. Of course, maintaining brain health, hearing aids and so forth.

Every day that we spent not improving our product is a waste today. So constantly look for ways to improve what you do and how you do it. Customers simply want the best of the best, not the best of a bad situation. And what you're really trying to do is pursue prosperity by doing all of the things discussed so far. Prosperity doesn't happen overnight, takes time and means denying certain short term gain for potential long term gain.

It is a systemized application of the concepts that were brought up in this persentation so far and consistently executing them on a regular, structured basis. Old growth we talked a little bit about what growth might mean, but it may mean more offices, more sales, larger margin, but it also needs to have a social impact component, a social cost component, and a social influence component. You are really. Prosperity means you're building legacy with innovation, positive change, all of the things we talked about, you're creating legacy. We talked about the importance of planning to achieve that, that legacy.

And you have to ask yourself, if you're pursuing legacy and prosperity, whom are you doing it for? Is it yourself? The big CEO? Is it for? Whom is it for?

Right? We need to maybe consider that prosperity can funnel horizontally profit sharing. Democratic capitalism is increasingly demanded, and some examples of how that can be done were given in the HR slide earlier on. Why are we pursuing prosperity and legacy? We're doing it for the sake of legacy.

For its own sake. To create value. To create value so that we have exit strategies, so that somebody might buy us for a gazillion dollars and create a self propagating business machine that maybe we can go golfing while it keeps running. Why are we creating prosperity and what are we doing all this for? This knowledge will drive what kind of innovation you're going to be seeking, what kind of change you're willing to entertain.

What are we doing about prosperity and legacy generation? We have multiple measures of it. We can look at the bottom line, we can look at the social impact and we can look at what the definition of legacy is and then measure that back. If legacy is influencing setting up clinic in underserved areas, and we've established our goal is to create ten and we've created eleven, then we've clearly created the legacy we're looking for. How do we create legacy?

We do prosperity marketing. Know what your target market is and what you offer. Figure out whether what you're offering is really in their best interest. Because if it's not, then change it. And if it's the same thing that everybody else is offering, then change it.

And is there something greater than them and you that they can be a part of again? Value more cause marketing and stop doing the same things over and over. If you're not achieving the results that you want, your expertise is not the product or service that they're buying. It is the legacy that you're creating. The cause that you're a part of, the impact that you're generating and so much more.

So who are your clients? Figure out your niche. We talked about niche a little bit, but we'll touch on it again. That could be the sandwich generation is the niche. It's the not yet user.

Maybe you're marketing directly to only insurance clients or those with noise induced hearing loss. There's so many niches that you could choose from. That puts you into the blue ocean where there's less competition. Rather than trying to market something to everyone, be specific and then back up your growth intentions by creating a community, a niche market. Specialize, diversify, differentiate, be different.

Do all of the things that innovation calls for. Engage ideas, be willing to fail and therefore succeed. Delegate. Don't do it all yourself. We've talked about the importance of that and all of this, when done well, will create a full circle for improved word of mouth.

Because that experience that is consistent with the narrative that you have in your marketing versus in your clinic. Your patients will see that, they'll feel engaged. There's going to be connectedness, not just networking. There's going to be so much that builds the word of mouth cycle that your competition simply isn't doing if they're not doing these things. And therefore you're going to end up winning the battle.

Winning the war, not just the battle. If you build a great experience, customers tell each others about it. Word of mouth is absolutely guaranteed positive word of mouth. And if you don't like the outlook that you have right now, change your perceptions. Rethink what you're doing and make things different.

One way to change perceptions is to change our way of talking about it. We need to talk about hearing care, about being connected and constant, not that you have a hearing loss. Adira is a web based think tank. I'm going to share a couple of slide here about their work. Ultimately, it's about rethinking how we talk about hearing loss, how we communicate it, how we unbundle our services in order to make things different.

How we shape people's attitudes is done through the words that we use, the message messages we persent, the associations we build, and the habits we instill.

If we change our perspective, we can use five drivers of attitudes towards hearing care that can change knowledge. We can change our current knowledge about hearing, our language, about hearing, the effect that a reduction of hearing has and talk about that, rather than just that you have a hearing loss and need hearing aids, the ability to treat that. There are multiple ways of treating hearing loss, including oral rehabilitation, not just hearing aids. And there's great programs like amplify that, address that, and respect how much respect we have for our sense of hearing. So respect comes from actually considering it an important part of getting regular check-up done, not just to our eyes and teeth.

So let's think about some of the words, the messages and associations that we use. We want to avoid talking about loss. We want to avoid talking about isolation and rejection. Instead, we want to talk about belonging and acceptance by the group. And we want to talk about gain of regaining hearing nothing fixing hearing loss.

So how we talk about our language really influences and informs how we come across as avoiding or approaching hearing loss. And the approaching positive way of speaking about hearing loss is much more effective. So let's not say hearing loss, let's say hearing range. Let's not talk about detecting a hearing loss, but detecting changes in hearing. Ear molds could be earpieces, molds are, you know, yucky.

So there's, there's a stigma and we need to say things that are less outdated. We have to change perception, understand behavioral drivers, understand emotional fulfillment and cross sell to like noise reduction microphones, whether it be a roger system or something like it, tire branding into emotions and generate a feeling of happiness.

In terms of behavior drivers, consumer decision making and buying behavior is driven more by unconscious thoughts and by conscious ones. And again, it's about feelings. Let's create the right feelings. Let's own that emotional fulfillment satisfied customers contribute more to the bottom line than rationally satisfied customers. Again, feelings.

It's all about feelings. And the motivation is intrinsically tied to emotional need. Again, this is about feelings. We create the right feelings. We're in the right way.

Need to cross sell so we can look at not only up selling in terms of a higher end hearing aid or downselling to a cheaper option, but cross selling is to get more products sold. Obviously we're going to give some accessories with the purchase of hearing aids, or maybe not, that's a way of cross selling, but others systems as well, be it Roger noise reduction microphone or whatever it might be. And then we want to look at our pricing. And sometimes the higher the price, the more perceived value there is. And we've always been taught to not engage in a price war because ultimately there is no bottom to that.

There is a argument to charge less. Charging less can mean earning more and selling more. And it can mean coming across as not being corporate, greedy and overpricing. So being more financially accessible and charging less is a very strong and effective business growth strategy. Branding and emotions is always everything is about emotions.

We, I think, establish that and beat it to death here. But even your brand has to elicit an emotion of feeling. And if all of the feelings that you elicit through your branding, through your marketing, through your internal experience, the patients have, and all those feelings are positive, happy, through enthusiastic interaction with staff, there is no way your business is not going to grow. So here's some working ideas. You can have a retail model versus a medical model.

You can have more than just offer more than just hearing aids and include things like balance or have others clinicians have a multidisciplinary office. There's so many ways to create a unique experience, a unique model to generate a unique experience. On the medical angle, we could look at doing hearing and noise testing. The act with Oticon now falls into that lace. Auditory training or amplify for auditory oral rehab.

Auditory training. I use the Los Angeles symptom checklist as a PTSD screener for patients with tinnitus, because oftentimes there's a height and fight and flight connection with the persence of tinnitus and the experience of it. So that adds anothers dimension that they wouldn't have expected, and it increases their engagement and feeds their experience positively. And that is what we're ultimately trying to do. Good clinical work with good experience outcomes.

We can cross sell. We can offer financial services. I talked about additional products and services that we can charge for and even finance that we can offer. So we need to collaborate. We need to work together locally, work with our regulatory bodies, and make sure our scope of practices is understood and recognized, and that others clinicians who may not have our designations aren't doing things that are outside of their scope of practices, which in my area happens more often than not.

Engage nonprofits existing. Start your own nonprofit. Do you know? Join in that cause, create a cause and build your legacy. In the end, there's the perspective, there's the pieces that come together.

There is some strategies, some new ways of thinking, some processes that you can adopt in your organization, some deep questions you can ask. Ultimately, it will come down to what are you going to do about it? And the part of execution is a as with everything else, is a discipline. Schedule it, do it, make sure it happens. Follow up, measure it, adjust.

So I'm going to share with you the four disciplinesofexecution.com and as a kind of a ending resource, discipline number one is focusing on what's wildly important, acting on lead measures, keeping a compelling scoreboard, and creating a cadence of accountability. Those are the four disciplines, and I encourage you strongly to review those on your own time and take what you've learned in this presentation to what you're already doing well and make it better. Reconsider. Really take things under a magnifying glass on the one hand, but also taking a bird's eye view on the others as to what you're doing, how you're doing it, why you're doing it, and how you can do it better. I thank you for the opportunity to share this with you, and even Seth Godin says to explore those four disciplines.

And I really apperciate the opportunity to share this with you today.