

## Your Clients May Be Costing You Money – Find Out How Much With a Few Easy Assessments

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### “Priceless” Clients and the Cost of that Relationship – Part II

#### Learning Objectives:

- Set up your action plan to SWOT your client service
- Monitor KPIs to your benchmarks and to industry benchmarks
- Explore innovative options and develop KPIs for the future

**We have all heard how much it costs us to replace a client. But how much is it costing you to keep clients? Are you trying to keep your clients? Are you doing the right things to keep your clients? Are you wasting money on client retention efforts that you don't need?**

?Continuing our three-part series about “priceless” patient care, client service and teams, the second article digs into the real price of client relationships. In the veterinary industry, we like to call the bond we humans share with pets as “priceless,” however; we know that “priceless” does have a price. Looking past the pets, we see the person who brings the pet into our practice.

We cannot achieve “priceless” without knowing the true cost of our actions; and the only way to know the true cost is to be active participants in the financial management of the veterinary practice. It is vitally important to include your team in any discussions about client relationships and how ‘pricey’ those relationships can be for a practice.

#### Your Client “Neighborhood”

Attached to every pet is a human. Some humans are a pleasure to encounter, others are, well...a learning experience! Regardless of the human identity, all pet owners are looking for exceptional service. They want their pet cared for in a professional, timely, cost-effective manner – and we aim to please!

But just how pricy can delivering exceptional client service get? Moreover, at what price point do we reach the nirvana of client compliance? Watching some key numbers in your practice can help your team follow the effects of your delivery of different client services. Friendships may be priceless, but client relationships are not. There is a price for attracting and retaining clients – and a price for losing them. Oh, there are some “priceless” clients we would pay to lose...but seriously, do you know the price you pay for clients in your neighborhood practice?

#### The Neighborhood

As the Muppet song goes: “who are the people in your neighborhood, the people that you meet each day,” do you know the people in your neighborhood practice? I mean, do you really know your clients?

It may surprise you to find out information about your clients. I'm not talking about skeletons in their closet – but rather, what they need, what they love about their pet, what they hate about pet care and what they feel when they visit you at your practice. The following is a list of ways for you to find out. None of these techniques are covert or invade their privacy, but all are very helpful in telling you about your client neighborhood:

- Net Promoter Score
- Quick Question
- Customer Effort Score
- Survey Questions
- Client Advisory Board

Running some of these studies is easy – simply establish your “Neighborhood Watch Team.” Assign a few of your trusted team members to head up this project, budget their time and funds, let them perform their analysis and report the numbers back to you and the practice team. You may benefit by having a representative from each area of your practice (receptionist, tech, doctor), but certainly designate a team leader to coordinate any efforts of the team. The team must work closely with the owners of the practice in determining the focus of the team's efforts. For

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instance, you may be curious to learn just how hard is it to do business with you. Do you know? Do you care? You should care because this may be a silent killer of your client base. Let Your Neighborhood Watch Team survey your clients.

Your new team may decide to ask a Quick Question at the time every client checks out. Simply put: "How easy was it for you to make your appointment with us today?" The client will have 3-5 choices covering the range from very easy to more difficult than expected. Your team decides to run this assessment for 1 week, tally the results and report to you.

You may discover that bureaucratic creep has infiltrated your standard operating procedures and is killing your client's ability to make an appointment, get a medication refill or schedule a progress exam. How does the Customer Effort Score affect your practice? Are clients exiting due to difficulties in doing business with you?

It costs 5-times more to replace these clients who leave your business. It costs even more to overcome any bad word-of-mouth statements about your practice and how hard it is to deal with you. It may be costing you new clients because they are finding they have too many hoops to jump through just to become a client in your neighborhood. Conducting a SWOT of your customer service is the only way to know what is going on in your neighborhood and what your clients are experiencing when they have their pets treated by you.

### The Jones'

As anyone in town knows, daily life is not just about knowing what is going on in the neighborhood – it is also about keeping up with the Jones'!! The jobs, the cars, the vacations – believe it or not, it is the same in your veterinary practice! Are you keeping up with the Jones'? (Read this as...Are you keeping up with the competition)? In addition to performing a SWOT of your client services and knowing what clients want, you need to monitor some Key Practice Indicators (KPIs) and watch if you are making progress, falling behind or getting ahead of the Jones'!

KPIs will help you in two ways: tracking your progress and measuring yourself against other practices of similar stature. The following are some KPIs to consider when monitoring your clients and their satisfaction with you:

- New Clients
- Client Retention
- Reminder Response

Based on your SWOT you may create some new client service metrics to monitor as you work at correcting some weaknesses you discovered during your assessment of your neighborhood – such as the client effort score or your net promoter score. Regardless of which metrics you choose, they should be important to your practice and play a part in your strategic plan for improvement that you and your team developed for future success of the practice.

### The Jetsons'

And what about the future? The Jetsons may be your "client of the future" just by looking at trends today! Facebook, Twitter, 4 Square, QR Codes...the Jetsons are up and coming! Sometimes your clients know sooner than you do about a food recall or emerging disease problem because of their social media connectivity with others. Are you able to service this group of clients?

Return to the SWOT and client responses. Get your team together and have a brainstorming session about how your team interacts with local businesses (both personally and as a member of your business), and what your team hears from clients. Are there any pearls of wisdom from these discussions? Any strange ideas? Sometimes, the craziest idea or request may take you into a new world of client service and differentiate you from other veterinary practices. For example (according to the William Blair 2013 Veterinary Survey):

- Veterinary practices will be providing more advanced care for animals in the form of diagnostic tests – how about you?
- Clients are continuing to shift away from in-office purchases of pharmaceuticals – are you prepared to service these new clients who wish to purchase from other sources without making their relationship with you more difficult?
- Wellness or Preventive programs are now offered in 26% of veterinary practices – will your new clients expect this from your practice?

These may sound silly or foreign but they are plausible and you just may have a team in place to break from the standard client service mold into a brave new world, ready to serve the Ma and Pa Waltons, the Jones' and the Jetsons.

Since animals cannot drive themselves to us, we must continue to keep our finger on the pulse of our clients – old, new and future. Client relationships may seem "priceless" but any business knows that if you ignore your client relationships you will suffer monetary losses so you do not want to neglect what your clients have to say.

We must do this for the sake of the pets and the priceless bond that ties us all together.

Use the worksheet provided with this article to organize your team to examine your client relationships and formulate a game plan for monitoring, evaluating and improving that relationship. The final article in the series will have you look at the

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