



# The **Marketing Plan** Handbook

Develop Big-Picture Marketing Plans  
for Pennies on the Dollar



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# Chiropractic Marketing Plans, Inc's Marketing Plan

## Our Vision

To be the planning resource chiropractors in Southern California think of first when looking for tools to grow their practice, because they know we know their industry even better than they do.

## Our Mission

To give chiropractors the know-how to grow a successful practice, starting with a plan that details how they will proceed.

## Our Niche

We develop marketing plans for chiropractors located within a 10-mile radius of our office, so they know how to refocus their actions and resources on the clients most likely to help them achieve their vision for their business.

## Our Ideal Client

Using the listed resources, we have decided to redefine CMP's ideal client as family wellness chiropractic practices that emphasize care for parents and children. This type of clinic focuses on nutrition, exercises, and massage as part of their care.

We also know the following about the chiropractors located within a 10-mile radius of our office:

- ◆ 70% are in private practice.
- ◆ 28% specialize in family practice.
- ◆ Another 1% specialize in pediatric practice.
- ◆ They see an average of 127 patients per week.
- ◆ Their average patient spends \$1,200 in the first year.
- ◆ Their average patient visits 30 times per year and spends \$40/visit.
- ◆ New patients make up 60% of their patient load.
- ◆ They retain 40% of old patients.
- ◆ They average 7 new patients each week.
- ◆ Their average practice billings are \$350-500K per year.
- ◆ Their average practice earnings are \$110K.
- ◆ The average chiropractor's age is 42.
- ◆ They are 80% male.
- ◆ **Trigger:** They want more acceptance of what they do by the public and MDs.
- ◆ They get information from the state trade association, association magazines, health magazines and journals, business magazines, and the internet.

- ◆ They sell pillows, vitamins, and massage services to complement treatments.
- ◆ **Hot buttons** : Revenues are stagnant; they need to increase their new patient average; dependence on health insurance payments is growing; they want more referrals from and joint ventures with MDs; and they feel the public still lacks understanding of how much chiropractic treatment can benefit them.

## **Our Competition**

We have found four chiropractic coaching businesses within our niche area. However, none emphasizes marketing plans.

Analyzing Yellow Pages ads, card deck and newspaper ads, and other sources, we learned that these competitors' messages address the same desired outcomes for prospects-growing their practices. So they're indirect competitors, because, even though they don't offer the same service, prospects could view them as a solution.

Three of the coaching services are new, whereas CMP has a successful four-year track record. The coaching is done over the telephone, whereas we work one-on-one, in person, with clients to develop their plans. The in-person conversations create opportunities for more in-depth discussions and often lead to growth approaches the owner had not considered.

So clients see value in the personal meetings. The disadvantage is that they're more time-consuming than telephone consultations. Still, if the meetings result in more satisfied clients and those clients refer others, this is an advantage, and clients perceive it as one.

The main advantage the competitors offer is a promise to help chiropractors implement change. This is a more costly alternative. CMP can appeal to those who believe they can carry out their own implementations once they have a plan. Another option is to team with one of the coaches.

So, our main opportunity lies in serving those who want to do their own implementations. For those wanting full-service, practice-building assistance, we can team with one or more coaches.

## **Our Strategy**

**Positioning statement:** Action plans for the family chiropractic practice that wants growth without pain, because the right alignment with the right plan should never hurt.

CMP provides action plans for family chiropractic practices. CMP offers the only growth planning for practices struggling with growth issues.

**Goals for this year:** Increase revenues from \$150,000 to \$200,000.

Currently average 29 clients per year throughout Southern California, about two to three each month; current retention rate is 35 percent who review every year.

## **Strategy for Achieving Goals This Year**

Dominate this field within a 10-mile radius of our office. Forty-two chiropractic practices fit the profile of our target market in our coverage area. We need to close about one-third of those this year.

1. Add 15 net clients.
2. Increase retention rate to 40 percent.
3. Earn income by matching clients with implementation specialists when plan is complete.
4. Add midyear review service

### **Our Tactics**

After careful analysis, we believe the tactics most likely to be effective for us are:

1. Form joint ventures with coaches who specialize in building chiropractic practices
2. Write articles for both online and offline magazines
3. Institute a strong referral program
4. Use direct mail
5. Speak to chiropractic groups

### **Our Measurement Stick**

Because CMP's goals require increases in revenues, number of clients, and frequency of purchase by clients, we'll use the following data for measurements:

- |   |   |
|---|---|
| ◆ Revenue                                     | ◆ Requests for information from sources we target through major campaigns |
| ◆ Expenses                                    | ◆ Increase current clients requesting annual or mid-year plan reviews     |
| ◆ Break-even sales                            | ◆ Number of purchases   |
| ◆ Cash Flow                                   | ◆ Close ratio   |
| ◆ Receivables                                 | ◆ New joint ventures with practice-building coaches                       |
| ◆ Payables                                    | ◆ Website visitors  |
| ◆ Average collection days                     | ◆ Page views  |
| ◆ New clients                                 | ◆ Click-through rates   |
| ◆ Client retention rate                       | ◆ Commission  |
| ◆ Cost of acquiring a client or making a sale | ◆ Taxes   |
| ◆ Lifetime value of a client                  | ◆ Earnings (net profits)  |
| ◆ Client feedback                             |   |
| ◆ Major campaign costs                        |   |
| ◆ Other marketing costs                       |   |

**Tracking Results for Month/Year**

Goal	Strategy	Tactic	Data	Cost		Outcome		
				Expected	Actual	Expected	Actual	Source Used
Increase sales by \$50K	Increase referrals by 20%	Referral program	Referrals received	\$100 direct mail		Subjects for 3 new case studies for articles, website, & direct mail; 3 written testimonials for website; 1 new client		Ask new clients how they heard about us; ask anyone requesting info how they heard about us; responses to direct mail requests for referrals; testimonials on file
	Become the expert	Publish one new article each month	Article published; leads; meetings; new client			1 article published; 5 qualified leads; 2 meetings; 1 client		Magazines in which the articles were published
		Speak once per month to target group	Speaking event; leads; meetings; new client			1 speech; 10 qualified leads; 4 meetings; 2 new clients		Events where the speeches were given

**Our One-Year Action Plan**

This identifies the major things CMP will need to do over the next year to accomplish our goals.

Goal: Increase sales from \$150K to 200K by December 31			
Strategy	Tactic	To Do	Due
Become well known for writing marketing plans for chiropractors because no one else in CMP's coverage area is doing this	Direct mail campaign to CMP's list four times during the year to build and nurture relationship	Identify four hot buttons for these practices. Focus on one in each of the four mailings. Identify a way to add value to each of the mailings so recipients have a reason to both read and keep the mailing. Decide what action we want chiropractors to take after reading the mailing. Decide what kind of offer to include. Decide who will write the letter. Decide who will put the mailing together.	Jan. 15 April 15 (mail after tax deadline) July 15 Sept. 15
	Article marketing campaign	Write articles for both online and offline magazines. Get four articles published in offline magazines targeting chiropractors. Use the articles in mailings to CMP's list and on their website. Write five articles initially by Jan. 31 to send to online article directories. Then add one new article each month. Add all articles to the CMP website. Decide whether to hire a ghostwriter. Begin researching and interviewing ghostwriters.	April 1 May 1  June 1 Oct. 1 Jan. 31 End of each month
	Speak to chiropractic groups	Identify networking groups that local chiropractors belong to or attend. Create four or five presentations that will appeal to our ideal client. Hire virtual assistant to assemble speaker's kit and begin contacting organizations to get speaking gigs. Speak once a month.	Jan. 31 Mar. 1 Mar. 31 April 1

	Institute a strong referral program	Determine what the referral program should do for CMP. Decide how the program should benefit those who make referrals. Decide benefits for those who schedule appointments through referrals.  Create the referral program. Add it to website and all direct mail. Look for other opportunities to promote the program.	Jan.31
Dominate our field within a 10-mile radius of our office	Form joint ventures with coaches who specialize in building chiropractic practices	Determine what CMP wants from a JV with a coach. Decide how the JV would work to benefit clients. Identify the qualifications and criteria CMP wants. Contact each of the coaches in our coverage area. Interview to learn their approach, methods and results. Discuss a joint venture if a win-win. If none of the locals is a good prospect, take the criteria developed and expand the search to a wider area in Los Angeles County. Decide how to promote the JV.	Jan.– Mar.
	Develop "touches" system to ensure list is contacted once a month	List will receive direct mail every three months. Develop contacts for the other eight months. Decide what those eight touches should be. Direct list to CMP website and try to secure opt-in to receive e-mail. Call after every direct mailing. Use the other months to send articles of interest to chiropractors, postcards, marketing tips and other useful information.	Jan. 31 (develop touch system)
Add 15 net clients	Focus on increasing retention, increasing referrals, and adding clients from lead-generating speeches and articles	Same as under "Develop Referral Program," "Develop Maintenance Program," and DM, article, and speaking tactics. Also, conduct at least one workshop and one seminar during the year.	Jan.– Dec.

<p>Increase our client retention rate to 40%</p>	<p>Develop a maintenance program</p>	<p>Develop list of benefits of reviewing a plan at least annually. Offer incentive for reviewing the marketing plan every year and another for every six months.</p> <p>Develop the offers. Include them to current clients at the time of purchase of services and in direct mail three or four times a year. Include offer for those who make referrals.</p>	<p>Jan.– Dec.</p>
<p>Earn income by matching clients with coaches</p>	<p>Develop a JV program</p>	<p>Survey clients and prospects to see if they would use both services. Find out what they would want/expect. Determine what CMP wants from a JV with a coach.</p> <p>Decide how the JV would work to benefit clients. Identify the qualifications and criteria CMP wants. Contact each of the coaches in our coverage area. Interview to learn their approach, methods, and results. Discuss a joint venture if a win-win. If none of the locals is a good prospect, take the criteria developed and expand the search to a wider area in Los Angeles County. Decide how to promote the JV. Work out the details for introducing the program to clients. Tie in the JV to the workshop(s) and seminar.</p>	<p>Jan.– Mar.</p>
<p>Add a midyear review service to increase the frequency of usage of our services</p>	<p>Create the service</p>	<p>Outline content of midyear review. Write the program. Price it. Develop list of benefits of a midyear review. Include in direct mail letters and discussions with current clients. Offer to current clients at the time of purchase of services and in direct mail three or four times a year. Create offer in direct mail and touches calls.</p>	<p>Jan.– Dec.</p>

These are the major marketing campaigns we will launch to meet our goals:

CMP's Major Campaigns for 2008						
	Campaign	Expected Cost	Actual Cost	Resources	Expected Results	Actual Results
Jan	Direct mail (referral & new client letters)	\$500	\$	List, sales letter, offer	1 new client	
Feb	Touch 1	\$200	\$	Article	3 new clients	
Mar	Touch 2	\$200	\$	Postcards	2 new clients	
Apr	Direct mail	\$500	\$	List, sales letter, offer	3 new clients	
May	Workshop; Touch 3 (calls)	\$600	\$	Location, handouts	5 new clients	
Jun	Touch 4	\$200	\$	Case study	3 new clients	
Jul	Direct mail	\$500	\$	List, sales letter, offer	3 new clients	
Aug	Touch 5	\$200	\$	Special report	3 new clients	
Sep	Touch 6	\$200	\$	Article	3 new clients	
Oct	Direct mail	\$500	\$	List, sales letter, offer	4 new clients	
Nov	Touch 7 (calls); seminar	\$1,100	\$	Location, manuals, meals	6 new clients	
Dec	Touch 8 (Happy Holidays)	\$300	\$	Cards	1 new client	

### Breakdown of Our Goals

**30-Day Goals:** Add one client. Maintain retention rate of existing clients at 35 percent. Stay within \$500 marketing budget.

**3-Month Goals:** Achieve 36 percent retention rate. Add six clients. Start marketing for the seminar in May. Stay within \$900 marketing budget. Complete one successful joint venture with a coach; collect \$1,000.

**6-Month Goals:** Achieve 37 percent retention. Complete workshop.

Add 17 new clients year-to-date. Stay within \$2,200 marketing Budget.

Complete four ventures

**9-Month Goals:** Achieve 38 percent retention. Add 26 clients year-to-date. Complete seven successful joint ventures. Start marketing for the seminar in November. Stay within \$3,100 marketing budget.

**12-Month Goals:** Achieve our 40 percent retention of clients. Complete seminar successfully. Add 37 clients for the year, bringing our total to 49 clients for the year. Complete nine successful joint ventures with coaches with \$1,000 fee. Gross \$200,000. Stay within \$5,000 marketing budget.

CMP's growth has been steady with no obvious seasonal impact. We expect growth to remain steady as we increase our retention rate and add the new review service.

### Our Budget

<b>Service</b>		
Marketing Plans	\$185,000	
Reviews	6,000	
Joint Venture Commission	9,000	
<b>Total Revenues</b>		<b>\$2000,000</b>
<b>Expenses</b>		
Marketing	\$5,000	
Operating & Administrative Expenses	82,000	
<b>Total Expenses</b>		<b>\$87,000</b>
<b>Profit Before Taxes</b>		<b>\$113,000</b>

We will review this plan every week for the first 30 days of its implementation and then monthly thereafter.