How Private Labeling Can Improve Your Profits!
Page 8

Cheryl Whitman
CEO OF BEAUTIFUL FOREVER
Aesthetic Business Consulting

Attend Her Talks:

Wed. 9:00am Turning Employees into Sales Agents
Thurs. 8:30am Develop your customer service skills
11:45am There is a discount medi-spa on every corner...
5:00pm Events have become a part of the landscape, how effective are they in really boosting practice income and patient retention
Fri. 3:20pm The business you’re not getting - The best external marketing starts internally

Dr. Randolph Waldman
Founder and President of Multi-Speciality Foundation
Bridging the gaps for both Patients & Aesthetic Specialists

As a trendsetter with an entrepreneurial spirit and a dedicated Aesthetic Surgeon, Dr. Randolph Waldman has been a ground breaking specialist who has touched the lives of many patients and the professional aesthetic community for over two decades.

Featuring
Dr. Randolph Waldman

So how did it all begin?
It actually dates back to 1983 when Dr. Waldman first started his practice in his hometown of Lexington, Kentucky. Even then, he recognized the importance of adding non-invasive treatments to his surgical practice having gained expertise with “collagen” injection during his fellowship in New Orleans with Drs. Johnson and Anderson. It did not take him long to learn that if you do good work and “treat patients like members of your family”, word of mouth referrals will come. Since then, Dr. Waldman’s facial surgery practice has grown exponentially.

He responded to the demands of the subset of patients who desire non-surgical cosmetic procedures, while still focusing on the core aesthetic invasive procedures with a commitment to excellence. When queried about words of wisdom to pass onto new aesthetic practitioners, Dr. Waldman explained, “The tried and true core surgical procedures still work best and drive top revenue generating patients into practices. I am very cautious about adopting new less invasive or non-invasive technology and have dedicated my practice to scientifically proven, safe and procedures which have withstood the “test of time”. The culmination of these activities led to introducing non-surgical patients to surgical solutions and vice versa when the need arises.”

Dr. Waldman’s journey to bridge gaps pressed on nine years ago with the creation of the platform for the first Multispecialty Aesthetic Meeting and by bringing together leading faculty members representing specialties...
Bridging the gaps
Since then, Dr. Waldman’s facial surgery work and “treat patients like members of your town of Lexington, Kentucky. Even then, he asked himself: ‘How did it all begin?’

It actually dates back to 1983 when Dr. Randolph Waldman has been a trendsetter with an international reputation, a status that has been recognized by his peers. He has been a pioneer in the field of aesthetic medicine for more than three decades.

The Waldman-Schantz Plastic Surgery Center has moved from a 5000 square foot office suite to a new 11,000-square-foot facility, including a first floor 3000 square foot AAAASF ACCREDITED Surgery Center and a 1500 square foot skin care center that offers a rejuvenating spa experience. Instead of two physicians in his practice, Dr. Waldman is working on what he now considers his ideal practice model which would include two to three plastic surgeons, two facial plastic surgeons, an aesthetic-minded dermatologist, and an oculoplastic surgeon.

As Dr. Waldman adds, “A multispecialty practice has a greater appeal to me than a solo practice. Today, you have to be able to compete with non-MDs and non-core aesthetic physicians located in shopping centers and malls. You need to set a trend with a unique spa like ambiance. You need to offer convenient parking for patient convenience and easy product pickups. The combination of my new facility and a multispecialty practice allows me to meet all of the needs of today’s patients under one roof and to stay ahead of the competition.”

Top Pearls of Wisdom
Dr. Waldman shared several Pearls of Wisdom for surgeons today, as follows.

Learn About Business Development and Marketing

“We learn about surgery throughout college and graduate with debt. Yet, learning about business development, practice management, and marketing requires time. It’s always best to start a practice focused on good work to create word of mouth referrals, but you need to engage prospective patients in other ways as well today.”

While the majority of Dr. Waldman’s patients come from word of mouth referrals, the remainder includes: the Internet, e-newsletters, media exposure, and in office events. Media Exposure and even print publications that you may be featured in are a tool that is not typically associated with propaganda. This may be accomplished through public relations activities by inviting local reporters to your in-house events. This may also be accomplished with select longer shelf life publications, such as, magazines that focus on aesthetics and feature your practice.

Newsletters via email offer a cost effective approach for continuing long lasting relationships with patients (with a 24%-27-% new procedure conversion on the right newsletters). Be certain to provide both educational and promotional material for more of an optimal approach. Newsletters via print offer a longer lasting appeal for consumers that may return to view the newsletter repeatedly.

• Internet Development through the right approach offers an impressive patient acquisition and patient retention tool today. This includes an aesthetically pleasing and easy to navigate website, as well as, the means to drive traffic to your website. These tools include: directory listings, such as, those that also help generate cross referrals and allows your practice website to control more Internet Real Estate; Facebook posts at least twice a week (in rotation of Inspirational, non-promotional, educational and promotion) with links to a weekly Blog you have attached to your website; Google Plus and Pinterest are newer but also valuable tools.

Partner with Other Specialists

“It’s extremely difficult for sole practitioners to obtain and maintain accreditation. In addition, operating out of hospitals or free standing facilities raises the price. Instead, explore pathways of cooperation with other like-minded core specialists and skin care professionals. In this way, you can keep overhead down and offer fair pricing to patients to remain competitive.”

Mergers between specialties are part of today’s successful trends.

Outside of medical or surgical expertise, seek out business partners that can bring other areas of expertise to the practice, such as, business development, operations, legal areas, or even those who have a current patient base in need of your services.

Attend Continuing Education Courses in related specialty areas, such as, The Annual VEGAS COSMETIC SURGERY SYMPOSIUM held in LAS VEGAS each SUMMER. There you will learn about many of the things mentioned in this article including practice management and marketing, invasive and non-invasive patient solutions, latest technology, finding answers to the controversies in aesthetic medicine and surgery, and perhaps even meet others of like mind who can offer solutions and advice throughout the year. Perhaps even more important, you may have an opportunity to interact with over 120 different companies that have expertise in some area of the aesthetic specialty.

Cater to the Needs of Spa Customers

“Aesthetic surgeons today need to keep up with the times. By catering to spa customers, you are targeting your efforts towards obtaining the clients that have disposable income for aesthetic procedures.” adds Dr. Waldman. A living room atmosphere with soft Italian leather chairs, a comfortable sofa, beautiful art work, and the right music can be very appealing in a medical practice. Offering incoming consults and patients a bottle of water upon arrival may be comforting. Additional unexpected amenities, such as, a dressing room where women can try on different types of clothes with different breast implants, gift bags with special aesthetic treats, a massage room and/or a skincare center may bring more revenue and help create a stronger bond between doctors and patients. Ambiance plays a role in the success of aesthetic practices today.

So, there you have it. Now, you may embrace some of the best Words of Wisdom from a rather unique leader in the aesthetic community. Indeed, bridging the gaps for patients and Aesthetic Specialists have been Dr. Waldman’s lifelong passions.