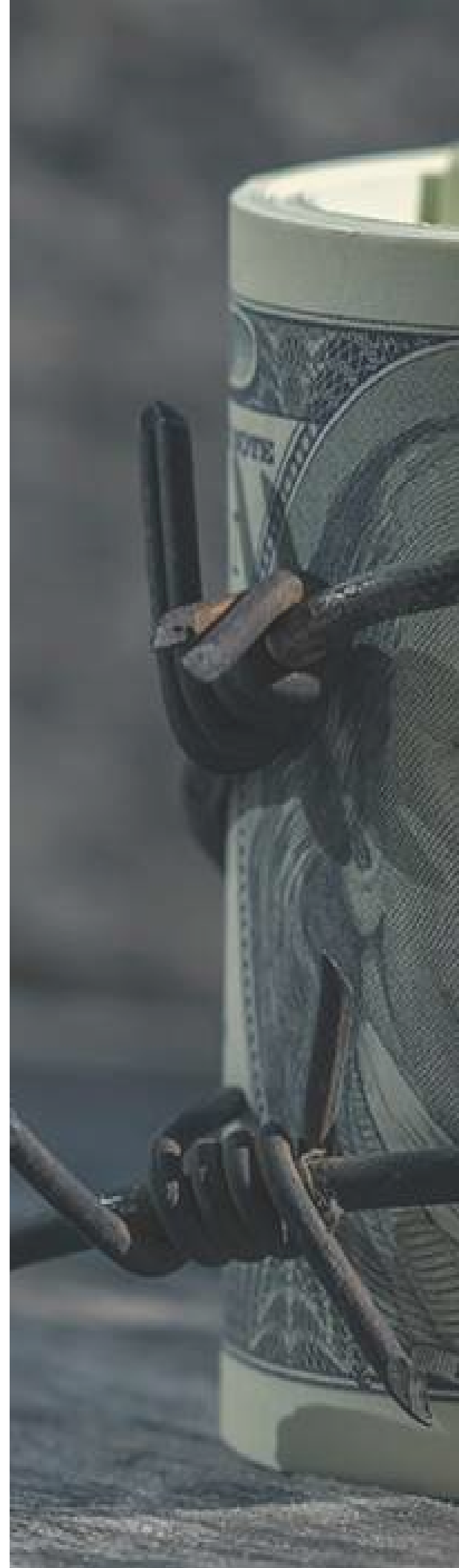




RECESSION- PROOF YOUR BUSINESS

With The COIN Method



Regardless of the state of the economy, it's always a good idea to have some strategies in mind to prepare your business in the event of a recession. While cutting marketing budgets is often the first place many businesses start, this strategy can result in slower business growth right when you need it the most. History has proven that there's a better way, and it involves getting strategic about what's working and

what isn't, fostering a better relationship with the clients you already have, and networking both online and offline.

We call it the "COIN" method, and we aren't just talking about money here. By focusing on four key areas using this handy acronym, your business won't just survive a recession, it will thrive.

C
Create a better customer experience

O
Optimize your marketing

I
Increase your profit centers

N
Network



Create a better customer experience

more time to focus on other things.

 **Create surveys and request reviews**

The best way to figure out what people want is to ask. Requesting customer feedback can help you identify points of contention within your business, and keep customer satisfaction high. Remember that survey responses and less than perfect reviews are a chance to improve your business, and even showcase your customer service. They can also help inform your communication strategy by allowing clients to tell you how they prefer to receive notifications.

This might not be the obvious first place to start, but it's worthwhile to invest in retaining your current clients and clients as much as possible. Remember, if you're facing a recession, your clients are too. Without retention, a potential decrease in new business can result in a considerable loss of revenue. Improving your customer experience means keeping the clients you have – by keeping them happy. While the exact formula for clients happiness varies between businesses, there are a few places to start if you're looking to unlock the right combination of strategies.

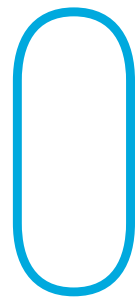
Here are some ideas to foster a better customer experience:

 **Automate reminders and follow ups**

The name of the game here is to eliminate friction while increasing communication as much as possible, both for your busy administrative staff and for your clients. Many clients often prefer text or email communications, which means automating routine communications like appointment reminders and follow ups is beneficial for both your clients and your practice. Creating a workflow to automate these types of communication means less manual work – and

 **Increase accessibility with forms and chat**

Make it easier for current and prospective clients alike to get in touch with you by offering chat and form options on your website. Studies have shown that a whopping 75% of people would rather interact with a chatbot than a phone call. While there are limitations to chat, using a chatbot to answer common questions means less busywork for your front desk staff, and expands the hours your business is available to answer questions.



Optimize your marketing

Rather than increasing or decreasing your marketing budget, focus on optimizing your current efforts. If you're outsourcing your marketing, it can be hard to know what that looks like. Here are four places to start.

Improve website conversion elements

Your website is the foundation of your marketing. All the traffic in the world from other marketing strategies just doesn't matter if it's sending visitors to a website that isn't turning them into customers. If a website redesign is out of your budget, don't despair. There are lots of ways to improve your website that don't necessarily involve a complete redesign. Specifically, focusing on the conversion elements, which are things that allow someone to make an appointment or purchase a product from you. Whether you're using forms, chat widgets, click to call buttons, or any other element, improving your conversion rate means testing changes to copy, colors, placement, and removing friction in this process.

New to conversion rate optimization? Here are some good places to start:



Not so FUN FACT

80% of searchers lose trust in a business if their local listings are incorrect.

- **Make your forms shorter.** The more fields you require people to fill out, the more likely they are to give up and abandon your form.
- **Add chat.** If you don't offer chat on your site, consider trying it out. Often, the ability to get answers to quick questions can increase conversion rates.
- **Check for bugs.** Think of the last time you tried to do something on a website, only to be met with broken functionality. These kinds of bugs happen more often than you might realize. Checking to make sure your conversion elements work correctly, including on mobile devices, tablets, and across different browsers, can help you catch these kinds of bugs.

Increase local accuracy score

Local accuracy is a metric used to evaluate the accuracy of your local listings across different platforms. The most important information in your local listings is known as NAP info, which stands for Name, Address, and Phone number. While it might seem like an easy task to keep this information correct and up-to-date, listings change automatically and without any warning as a result of user suggestions and third-party apps.

It's a common misconception that inaccurate local listings don't really impact businesses. According to some [statistics](#), 80% of searchers lose trust in a business if their local listings are incorrect. With 54% of your users looking your business up online before they contact you or visit one of your locations, that's a huge potential impact on your business.



Not so
FUN FACT

93% of clients look at online reviews before making a purchasing decision.



Generate more reviews

With 93% of clients looking at reviews before making a purchasing decision, reviews have a huge impact on user trust. You might not realize that search engines are also looking at your reviews, which means there's even more reason to make sure yours are up to par. There are three main criteria used to assess business reviews:

1. The number

With fake reviews as prevalent as they have become, not having enough reviews can be seen as a red flag. Generally, it takes around 40 reviews before this concern is alleviated. But simply having 40 reviews isn't enough, as a steady incoming stream of reviews is also considered a positive sign. The easiest way to get more reviews is to request them.

2. The sentiment

You want the general sentiment of your reviews to be positive. However, having zero negative reviews is also not considered a great thing, because how you respond to negative reviews is one of the most important things search engines and prospects are looking at.

3. Your responses

Negative reviews happen, but they offer a chance to showcase how you treat your clients. Even if you feel a review is unfair, don't get defensive. It's not about telling "your side" of the story. Simply thanking the reviewer, offering solutions while keeping emotion out of your response, and giving them the option to take the conversation offline if necessary is the best way to handle them.



Grow your social audience

Social media has huge potential in that there are a huge number of people on social networks these days. Reaching more people can be a challenge, but the work is worth it for more reasons than you might realize. Here are four benefits – and how you can maximize them.



1. Reach new people.

Expanding your reach on social media means connecting with new clients. Figuring out how to achieve that reach can be difficult, but the key is good planning and creative experimentation. Asking questions, running contests that require shares and reposts, and tagging are great ways to expand your reach organically.

2. Improve your search engine optimization (SEO).

Successful SEO involves publishing relevant content, as well as having sites linking back to your site. Posting on social media accomplishes both of these things, as the content you post on your social media profiles is indexed by search engines, which means that posting frequently has a positive effect across your SEO and local search efforts.

3. Build your credibility.

Social media is a chance to showcase your knowledge and expertise, which means building credibility in the eyes of your audience. Whether you're displaying clients before and after or talking about the best way to choose a provider, make sure the information you share is correct and thoroughly researched.

4. Retain your current clients.

Your current clients are also most likely already on social media – which means you have yet another opportunity to connect with them and foster that top-of-mind awareness. As it's cheaper to retain an existing client than to attain new clients – some statistics say as much as 7x cheaper – and social media costs nothing but time to run, it's worthwhile to connect with them as much as you can.

Increase your profit centers

Your profit centers will largely depend on your business and your key performance indicators (KPIs). You likely already know which procedures, products, or services have the best profit margins for your business, and subsequently want to encourage more of them. So how do you increase your profit centers?

SEO can be a great way to grow your profit centers. Since SEO is so closely linked to your website and your local search listings, you'll need to work on all three in order to maximize your reach. Here's how to do it in three steps.

1. Create dedicated pages on your website that fully explain the procedures and products you want to attract more of.

Make sure these feature answers to commonly asked questions, before and after content, case studies, and any other relevant information that is helpful to convince clients to choose your business.

2. Utilize SEO to rank for these terms.

Often, the terms clients are using to search for the procedures and products you're looking to attract more of can vary from person to person. Make sure you're researching the keywords people use to search for information and providers, and use them in your website content.

3. Update local search accordingly.

Local search is especially important if your business isn't conducted online. Make sure your profitable procedures and products are listed prominently in your local search profiles so it's clear to searchers that they can expect to find these things from your business.

N

Network



Both in person and online, networking remains hugely important for businesses looking to thrive in a recession. Here are some ways to use networking to your advantage.

• Create a referral network

You likely already have other providers that you refer clients to if they are in need of services or products that you don't provide. Creating a network of referral partners can be a valuable resource for your business and your marketing. Not only can other businesses refer clients to you, but having a referral network also means opportunities to collaborate on marketing. Encourage your referral network to create pages that feature their Partnerships on their websites – and don't forget links to maximize SEO mileage. Collaborate on social media content and contests often.

• Host and attend networking events

Part of creating and maintaining a network is hosting and attending networking events in your area. Professional organizations, associations, and industry-specific events are a great place to meet others in your network. Utilize your personal LinkedIn profile to stay in contact with your connections, and stay active within your network.

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