

4 Differentiating Factors That Make Your Medical Practice Unique

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In a recent [study](#), the respondents admitted that if 74 percent of the world's brands disappeared, they would not even notice. This is a scary fact, especially if your medical practice is not in the big leagues. This the reason standing out in the crowd is probably the most critical thing you must focus on in your practice. Once you have established your competitive advantage, you will become invincible!

Merely providing a great service or product may not guarantee success. Whether you run a small or big medical practice, differentiating it from your competitors is crucial. This is because if you do not offer a unique value proposition to your patients, you may lose them to your competitors. According to a survey of around 500 small-business owners, not being able to differentiate their services from competitors was their biggest problem. If you cannot differentiate your practice from others in your market or specialty, there is a possibility that your practice will fail.

As a medical practitioner, it pays to stand out from the crowd. You can do that with an attractive logo, a funny mascot, a huge healthcare marketing budget or a catchy jingle. All of those things will be effective to some extent. However, one of the easiest ways to set your practice apart from the crowd is to craft a unique selling proposition (USP). It is critical to identify and define what makes your practice stand out with a USP.

Tips for Creating a USP for Your Practice

1. Do extensive research on your competition.
2. Create an ideal patient persona.
3. Decide what makes your practice unique.
4. Add a personal touch.
5. Keep it short and simple.

Your USP is nothing but an explanation of why your practice is unique and a great fit for your existing and potential patients, and it plays a significant part in handling the competition, especially if you are selling common products and services.

In order to promote the unique aspects of your practice, you should know what your patients are looking for. Take a good look at the demographics and psychographics of the target audience that you are selling to. Are they focused on price? Services? Quality? Distance? Minimum wait time? The more you know about your target audience, the more relevant you can make your USP.

Some small practices may struggle with the problem that their services or products are ubiquitous. For instance, there are plenty of general physicians out there. However, when identifying your USP, there is a lot more to consider than just your products and services. Perhaps it is your talented staff with decades of experience and enough patience to handle your patients through the entire patient journey. Or maybe it is that your practice has been in your family for the last 30 years. Dig deep and find what makes your medical practice one-of-a-kind.

In order for you to say that your staff and services are better than the competition, you have to know what your competitors are bringing to the table. Make sure you dedicate time to do the competitive analysis so that you have the knowledge to support your USP claims. Looking at what your competitors are choosing for their USP can also help you decide what might be important to your target audience. Your practice is as unique as you are, and it is important to be able to explain this to your target audience. This knowledge will help them choose you over your competitors.

Points of Differentiation

Differentiation allows you to provide superior value to patients at an affordable price. Creating a win-win scenario can boost the overall viability and profitability of your medical practice. Broadly, there are five primary ways to differentiate, including product, service, relationship building, reputation management and price. This means you are free to decide whom you serve and how to serve them. However, there are pros and cons to each of these differentiators. It is also important to remember that not all differentiation strategies can be equally effective, and some strategies are more critical to invest in than others in order to stand out from your competitors.

Product Differentiation

Product differentiation is probably the most important because it is the most visible. The healthcare market is more crowded than ever. It is important to make your target audience understand exactly what you are offering and how your products are different (and better) from those of your competitors.

Product differentiation is the process of making your products more appealing to your target audience than other competitors' products. This comes only after careful consideration of what your target audience is looking for, what their pain areas are and how your products are uniquely positioned to solve them. Crafting a product differentiation strategy is essential to the products you sell, but it is also important for your branding and healthcare marketing efforts.

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When you are trying to differentiate your products, it is important to consider how you can improve your patient experience. Many practices get so hung up on what their competitors are doing that they forget about the people they are serving.

Service Differentiation

There are two key ways to differentiate on service: Delight your patients or make it easy for them to do business with you. Practices that choose to differentiate themselves on the "ease" factor do so by providing patients with speed, availability or a minimum-hassle experience. Differentiating on delight is all about providing an experience that exceeds the expectation of your patients. There are three ways to differentiate on delight: personalization, going the extra mile and being proactive.

Service quality differentiation is more challenging than product differentiation. This is largely because services are provided by your staff. Whether proactively delivering basic services or responding to

patient complaints, it takes consistent effort from your staff to make service differentiation work. Finding experienced and dedicated staff and keeping their training needs updated can be a challenge.

Quality Differentiation

There is no shortcut to maintaining and improving your quality standards. There will be fewer competitors who will be focusing on quality, so most of them will be unable to replicate what you are offering.

Differentiating on quality usually comes with a higher price tag, and it may exclude patients who make decisions based solely on price. Focusing on higher-quality products means fewer, but more profitable patients, which gives you more time to focus on improving and growing your practice. Your patients will be willing to pay the premium price, but only if you are able to explain the extra value they are getting by choosing your services. However, it is important to remember that selling quality is not restricted to just the quality of your products or services. Most of the successful practices do not merely sell services. They sell how their services makes their patients feel about themselves.

Price Differentiation

In a crowded healthcare market space, your natural tendency will be to move price downward. And this makes complete sense. However, that is not your only option because the price is more elastic than you ever thought. This is because there are plenty of people who will pay a premium price for outstanding services if they are convinced that they will be getting more value from it.

So do not always rush to lower your prices. You can often stand out from your competitors simply by raising your prices, or in subtle words, refusing to play the price war game. You can make your medical practice stand out by pricing your services in stark contrast with your competition. This does not mean you should strive to be the cheapest, although that can be very profitable if you can do so while maintaining quality. A lot of small and big medical practices stand out because they have premium pricing. However, merely raising your prices will never work if your patients cannot understand the difference between what your competitors are offering and what you are offering.

Ways to Stand Out From the Competition

1. Deliver extraordinary service.
2. Address patient pain points.
3. Narrow your target audience.
4. Surprise and delight your patients.
5. Giving back to the community.
6. Create a culture of empathy and positivity.



Conclusion

Identifying what sets your practice apart is crucial for its growth, profitability as well as long-term survival. In order to differentiate yourself and to become memorable, it is essential to leverage the qualities that make you better than your competitors. The times are a-changing, and your patients are more educated and demanding than ever, so it is important that innovation be at the forefront of your healthcare branding efforts.

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