

by Stephen P. Wright

Mining for gold

Sales and marketing steps to survive in 2009

These three realities I know to be true for 2009: My 401k will look softer than Santa's belly; despite spending big bucks, the Yankees will still not make it to the World Series (thank goodness); and only the seriously focused sales and marketing professionals in long-term care (LTC) and seniors housing will maintain market share.

Enough talk about how the growing mature market will outstrip the supply for senior housing and LTC properties. Witness the automobile industry in Detroit that just kept building cars that they figured the market would buy. We were afforded a time when the going was easy for sales and marketing professions in the mature market—no more! A combination of a savvy new customer, new communication channels, and competition from community-based services like never before only adds fuel to this already five-alarm fire called our economy.

'Getting it'

But the smart and focused will get it. They will understand that sales happen one at a time, that every lead we get is worth its weight in gold (note gold at \$700 an ounce), and we need to stop following the other sheep when it comes to their strategies for advertising and communications—which are clearly now out of style.

There are five key things that providers need to shore up—or for many—start up as it relates to sales and marketing in order to survive in '09.

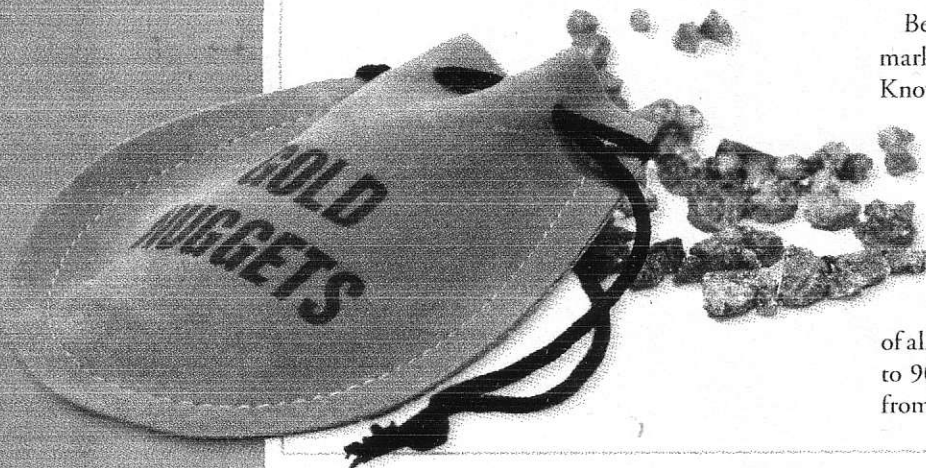
First, hire a person who understands that the job is sales, not marketing. Sounds easy, but the biggest weakness in a majority of communities is a lack of understanding the difference between the two. Hire for sales, expect sales, train for sales, and keep marketing out of the job description or duties. Period.

Second, to overcome the real estate market issues you must think like a real estate expert. We spend so much time fretting about our fellow competitors in LTC or senior housing communities, when, in fact, 90% of our opportunity are the prospects in the home. So what does it take to help them out of their homes?

- Sell value and lifestyle—two things you can sell against them staying in their home. ("Have you seen the prices of home healthcare? We are a deal in comparison!")
- Be proactive in the sales of the home. Team with the best realtors who get it and understand elder issues and how to help them sell.
- Always bring new ideas to the prospects on staging, renting, or reassessing their home for resale.

Be prepared with stories and ideas that put this market in perspective with those success stories. Know how to deal with the objections "I can't sell my house," or "I've lost 35% in value from a year ago!"

Third, have a community outreach plan. Sure, we all talk about how much outreach we do, but when the work out in the community doesn't correspond with lead generation, then it is time to rethink this process. Fifty to 60% of all leads for seniors housing communities, and 80 to 90% of skilled care communities need to come from influencers and referral sources. Are they?



The only way that will happen is by placing a salesperson—not a marketer—out in the field. If you are in a market where paid referral agencies are getting and giving a lion's share of referral leads, that is because they are smarter and harder working than you. They haven't cornered the market on referral source leads—the key is working primarily with need-driven or health-driven referral sources—and then targeting the two best in each of those fields. It's like the Noah's Ark theory; two of every breed gets on your ship—but only two of each breed who are topnotch and get it as far as reciprocal relationships. It's got to be a win-win scenario.

Fourth, change the way you go after other leads. The way people hear about you is changing by the day. As crazy as this sounds, newspapers may become extinct before too long. Witness all the closings and cutbacks of major newspapers that now only publish newspapers for home delivery three or four days a week. What does that say about this long-revered advertising source?

It is just an indication that the business of dispersing information has changed forever. If you aren't in the process of shifting to an Internet-based advertising and marketing program, you are falling behind the curve. Your customer will already have 50% of the information they need about you and your competition by having first gone online before they ever call you. What is your presence?

Lead traffic that now comes via the Internet is invaluable. If you treat it any differently than a lead from referral sources or a newspaper ad, you are behind the curve. From your Web site presence to links to other businesses to how you draw people in and keep working with them from a sales perspective—all via the Internet—it is all vitally important today.

Five, ageless thinking is critical to our success. I didn't coin that term, but I quote a respected associate of mine, Robert Snyder, when I talk about the mere necessity for us to reinvent ourselves to satisfy our new consumer. The questions we need to ask as we look at our current programs, services, and physical plants are: Would I want to live there, eat there, socialize there, and spend three to five years there?

As a spry 82-year-old man told me recently on a tour at an out-of-date and out-of-touch community, "I am not very interested in this community as a place to move." Why, I asked? "Because all you have here for activities are the three B's: bingo, bus rides, and Bible study. That's not for me," he replied. He was right!

Today's customer wants a full spectrum of opportunities and experiences regardless of age. Spiritual, wellness and fitness, vocational and educational programs are just of a few avenues that you must invent or reinvent. It's golden—now go mine that gold in '09! ■

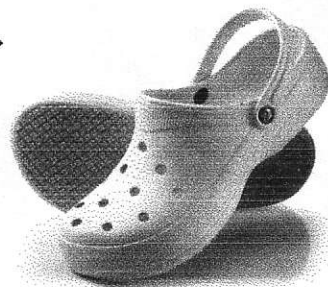
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