

Let's see that ID

May 1, 2007

VETERINARY ECONOMICS

Your practice identity defines your business and how it'll look, talk, and behave in the marketplace, says Linda Wasche, president of LW Marketworks Inc. in Bloomfield Hills, Mich. And it confuses clients if these elements don't jibe. So be sure that every point of client contact sends a clear, consistent message.

The first step is to define your positioning. Start by identifying trends that could influence the demand for veterinary services. Then think about your practice's strengths and weaknesses given these marketplace realities. Wasche says you should also consider these factors:

External

- How do your competitors define themselves?
- Are there any unmet needs in the marketplace?
- What demographics make up the local market?
- What trends are affecting client relationships (for example, more clients who see pets as family members and easier client access to information)?
- What trends are affecting the industry (for example, increased access to specialty care and alternative therapies)?

Internal

- What desirable specialties does your practice offer? Is your facility unique?
- How do you approach patient care?
- What expertise distinguishes your practice from others?
- How do you add value to the client experience?

Contact Linda Wasche at lindaw@lwmarketworks.com or 248-253-0300. Read more articles by Linda Wasche in Veterinary Economics at <http://www.dvm360.com>.