

Raising your (online) profile

Lis Hughes provides 10 tips on how to make the most of your social media presence to boost your business

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As more than 67% of the UK population are actively on social media, it's easy to see how it became the largest and most targeted form of marketing ever. At the halfway point of 2019, have you been taking full advantage of its benefits?

Here are 10 tips you can use to be well on the way to reaching your goals by 2020.

1. It is binary

Posting something is 100% better than posting nothing. We hear too often that the reason people don't use social media is they think they don't have a story or no one will care what they have to say. We know that's not true. Even the largest of 'influencers' had to start from their first post, why not make that today?

2. Just keep posting

Now you've taken your first step towards social media, the most important part is to keep active. Many of the top social media platforms 'reward' users for consistently posting and getting engagement. This is

why it is crucial to stick to a schedule by using tools such as Hootsuite and Meet Edgar so you can keep your content up to date without being on your phone 24/7.

3. Video is king

It has been predicted by next year more than 80% of content online will be video. This means all other posts, such as blogs, images and podcasts, will be crammed into 20% of the internet, leaving little room for you to breathe.

4. Go behind the scenes

The best thing about social media is it is social. It lets you open your doors and engage with your patients without them even visiting your practice. This is the perfect time to show off your personality and engage on a personal level like never before.

5. Understand your audience

Facebook and Instagram both have powerful inbuilt analytics tools that can enhance your marketing efforts. They can show you fairly targeted stats about the demographic of your followers.

6. They're all the same, right?

Instagram appears to be the platform of the moment, suited mainly towards image and video content. Facebook allows you to supplement your posts with slightly longer form written content. Lastly, for LinkedIn, keep it professional – think how you would behave at a networking event.

7. Ride the rising trends

Trends come and go on social media quicker than you can blink, so keep your finger on the pulse about what's going on and see if you can offer your opinion.

8. Interact

Half the point of social media is to get others to see and interact with what you

are doing. So, if they are commenting on your posts, be sure to talk back to them and build a bit of rapport. Even the negative comments need a reply, just be aware about how you go about this.

9. Integrate into your business plan

Don't just think of social media as a nice thing to do, think of it as a powerful marketing tool that, if taken seriously, can take your business to new heights. Give it the attention it deserves, when you set out your marketing goals for the year make sure it has a proper seat at the table.

10. Eat, sleep, post, analyse, repeat

Make sure you are using your time effectively and mainly posting the content that has proven to be a hit with your audience, while also a few experimental posts to keep your feed fresh. **D**

IF YOU WOULD like to find out more, call Lis Hughes on 0330 088 1156.

PRACTICE ONE - SURREY

Practice type – this practice is based in a former residential property, in a great location with a mix of commercial and residential properties. It is a predominantly private practice, which has been established for more than 50 years. It is being sold as leasehold and to facilitate the retirement of the current principal.

Practice gross – the gross income at this practice was in the region of £350,000 of which 96% is private and 4% is NHS-GDS contract. The income has been generated by the principal working four days a week, two hygienists working a combined three-day week, and the team is supported by a full-time nurse and two part-time receptionists.

Price achieved – a price of £450,000 was achieved, in line with the asking price.

Agent's comments – this practice shows a reconstituted profit of 51% and for the new owner there is a great opportunity to build on this already well-established practice. The existing principal did not need to market or develop a social media presence; however, for the new principal this is an area he is keen to develop, and his business plan includes adding a third surgery.

PRACTICE THREE - HOME COUNTIES

Practice type – this is a two surgery, mainly NHS practice based within a busy parade of shops in a very busy market town and is being sold as a leasehold with ample street parking nearby.

Practice gross – the gross income is in the region of £400,000 and is 97% NHS-GDS contract. The practice is associate-run and the gross has been generated by three associates working a combined seven days a week, and a hygienist working one day a week. They are supported by a full-time receptionist and two full-time nurses.

Price achieved – a price of £950,000 was achieved, in line with the asking price.

Agent's comments – as an associate-run practice, the incoming principal has decided to work full time at the practice and would be reducing the number of sessions the existing associates would have available. A challenge for any associates when a practice is sold.

PRACTICE TWO - GREATER LONDON

Practice type – this is a three-surgery mixed practice based over two floors of a commercial building on a busy main road with a mix of residential and commercial property. It is being sold with a lease of 15 years and to facilitate the retirement of the principal. There are great public transport links and a municipal car park nearby.

Practice gross – the gross income is in the region of £420,000 and is 74% NHS-GDS and 26% private contract with a UDA rate of £30.50. The income has been generated by the principal working four days a week, three associates working a combined 11 days a week, and a hygienist working three days a week. The team is supported by a full-time practice manager, a full-time receptionist and three full-time nurses.

Price achieved – a price of £1,250,000 was achieved, which was in excess of the asking price.

Agent's comments – this practice shows a reconstituted profit of 31% the principal is to remain working at the practice post-completion and was able to decide on a successor from a group of five interested parties, which included a couple of smaller corporates. Our ambition is always to match seller and buyer as well as possible, particularly when the trend is for the exiting principal to remain post-completion.

PRACTICE FOUR - SOUTH-WEST LONDON

Practice type – this is a mixed two surgery practice established more than 90 years ago. The practice is being sold as leasehold with a 20-year term.

The principal is selling to facilitate retirement. The practice is situated within a two-storey terraced property with all local amenities close by.

Practice gross – the gross income is in the region of £450,000, and is a mix of 60% private and 40% NHS-GDS contract. The gross is generated by the principal working four days a week, and four associates working a combined 10 days a week, and two hygienists both working one day a week. They are supported by two full-time and two part-time nurses/receptionists.

Price achieved – a price of £850,000 was achieved, in excess of the asking price.

Agent's comments – this practice came to the market as the current principal wanted to retire, and he made it clear he did not want to stay on post-completion due to family commitments. The practice is ready for a new owner and the outgoing principal is delighted to hear of the numerous plans for the future. The most common theme we hear from principals who are selling is how important it is to sell to the right person, who will look after the staff and the patients, and ensure the practices continues to grow and thrive.

