

5 Missed Revenue Opportunities in Selling Skincare in Your Practice

Most practices leave revenue on the table by making common skincare sales mistakes.

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We know that all too often practice owners tend to get pigeon-holed into a certain mindset. Providing quality care to patients in a safe and caring environment should always be the top priority of the practice. In that regard, you must remember to always run it like a business.

As a dermatologist, your patients come to you to treat their skin disorders. Most practices leave revenue on the table with the following skincare sales mistakes.

1 Not offering both a private label and a name brand skincare line in your practice. Have two options—both a name that your patients will recognize and a private label option with branding that appears only through your practice. (Today's options are numerous, ranging from brands known to be more affordable to an organic line, so knowing what's important to your patients is key.) This will also provide two price points for your patients to choose from, as well as add a level of exclusivity for the products that appear only on your shelves... not the shelves of your competitors.

Private label products provide a marketing benefit, as your patient sees your practice's logo, website, and branding each morning and evening. In addition, when it comes time to reorder the product, your patient will come back to you, not his/her local drugstore or makeup counter.

2 Not promoting your skincare products as part of the practice in your marketing campaigns. In today's digital world, endless marketing opportunities abound. All too often, your marketing team will endlessly search for ongoing fodder and digital discussion topics when it comes to daily social media posts. Remember to incorpo-

rate your skincare products in your ongoing marketing campaigns, including social media posts, stories and graphics, influencer outreach, email marketing, in-office signage located throughout your office, holiday gift certificate promotions, and more. Be creative, and incorporate everything from branded graphics to daily tutorials and testimonials from both your staff and your patients!

3 Not having every staff member properly trained to talk about the benefits of each skincare SKU. Some practices believe it's only important for the providers to be knowledgeable about each item. But what happens when a patient calls and asks your receptionist about a product your team promoted on today's Instagram story? What hap-

By the Numbers

\$7,214 Million Physician dispensed skincare market revenue in the US, 2017

10.6% Projected growth (CAGR) of the physician-dispensed cosmeceuticals market 2016-2024

\$27.6 Billion Projected total market value by the end of 2024

—Transparency Market Research



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pens if your patient has additional questions at checkout? If every member of your team isn’t able to speak about their knowledge and personal experience with the product, the practice won’t be as successful in increasing their retail sales.

4 Not having the actual product inventory in your physical location to sell. All of the above items get your patients interested in and ready to purchase skincare in your practice. But if your patient asks for the product and it’s not available right then and there, you have lost an immediate opportunity. You can’t sell from an empty shelf. In today’s society of instant gratification, that’s just another missed opportunity. We live in a world where a 10-minute wait for an Uber is nearly unacceptable and people have become accustomed to Amazon Prime items arriving on their doorsteps in no more than 48 hours. Now, patients are less likely than ever before to wait a week for a skincare product to arrive. They’ll go somewhere else where they can purchase that same item you wanted to sell them—and get it today.

5 Not having a checks and balance system in your office to prevent theft. Skincare product theft is a big issue for two reasons: it’s something that can grow legs and walk away with the help of both your patients and your staff. In order to help prevent this, utilize these simple tips:

- Only display a single item of the products that people like to touch, feel and smell, and keep it on or near your reception desk so that your front desk team can keep an eye on it. For all other items, only show an empty box in the display.

- Keep your excess inventory under lock and key instead of just leaving open shipping boxes in your storage room. Then limit access to the key.
- Utilize an electronic scanner to assist in your inventory system. Most products have a bar or QR code on either the box or the product itself, which assists in the POS (point of sale) checkout and inventory reconciliation.
- Finally, have two people check inventory on a weekly basis to make sure that the counts match. After all, you don’t want the fox watching the hen house!

MAKE IT A PRIORITY

Skincare can be an incredible profitable item in your practice that benefits patient care and outcomes. Remember that it must be treated as a priority, not an afterthought. ■

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