



Office space: How to choose a 'marketing smart' new location

THERE'S A LOT MORE INVOLVED in choosing a good office location than simply cost per square foot. Not all locations are created equal.

Whether you are relocating your practice to a new state or just a few blocks from your current office, choosing the right location is a key marketing consideration. Here are some inside tips to plan it right from the start:

Competition ➔ A little-known secret is to check the population-to-dentist ratio for the specific areas in which you are interested. Online map-and-directions sites can give you a quick picture. In addition to where competitors are, consider how aggressive their marketing is. Dentists sometimes overpopulate upscale areas and overlook huge opportunities that exist just a few miles away.

Demographics ➔ Give yourself a minimum of three regions to explore. Research population statistics and determine whether the region of your choice makes sense for your practice. Do you target men, women, young, old, or families? Also, consider if the population is growing or declining. It is usually easier to break into expanding communities than mature ones, where you would have to take patients away from dentists who have been in the area many years. If yours is primarily an elective cosmetic practice, you should also consider education and income levels.

Detailed demographic research is available online, often free or for a small fee. For example, www.freedemographics.com provides some information without charge and also offers other service options for a small fee. The U.S. Census Bureau at www.census.gov has almost too much information for most people, but it provides valuable details if you're willing to spend time reviewing it.

You can also contact the newspapers, chamber of commerce, and local city and state governments, which often have demographic information online about household incomes, age distribution, blue collar vs. white collar, race and ethnicity, education, and more.

Traffic patterns ➔ One issue many professionals don't even consider is traffic patterns. This takes some research. What are the major thoroughfares for business commuters within a five-mile radius of your prospective areas? Where are the popular businesses, such as supermarkets and banks, located? Get the city records for vehicle traffic counts past the sites you're studying. As a rule of thumb, 40,000 cars a day or more are considered a retail location, though some rural towns don't have 40,000 altogether. Remember that while we all hate traffic, the slower traffic travels, the higher the visibility.

Signage ➔ Signs are super-critical to your office being found. Once you've narrowed your choice, check local regulations on outside office signs. Are there signage restrictions enforced by the landlord? If your patients can't see you from the street, you may as well be invisible, so consider your sign's visibility. Are there already too many signs cluttering the street so yours won't stand out?

Here are even more things to consider:

- 1 *Does the building provide enough square footage (maybe even expansion possibilities if that's your overall goal)?*
- 2 *Does your potential location have well-lit, convenient parking for your patients? (It's patients' No. 1 complaint, by the way.)*
- 3 *What is the image of the building, and how does it look? Some landlords take great pride in keeping their building clean and modern, while others simply let it go to save money. Ask tenants about this before you move in.*
- 4 *Most consumer direct practices such as general dentistry benefit greatly from being highly visible. You may want to avoid being tucked away in a medical/dental building. Instead, consider either a freestanding building (with signage and street frontage) or even a retail center location.*
- 5 *If you choose a retail location (strip center or mall), you will be more visible, thus you will pay more. Keep in mind that the extra rent you pay is simply a marketing expense, which you can and should evaluate on a return-on-investment basis.*
- 6 *Talk to your accountant about the relative advantages of owning vs. leasing office space. Beyond the obvious tax and income issues, make sure you consider the trade-off between long-term investment potential vs. short-term cash flow, flexibility vs. hassle factors, your personality, etc.*

Even the best practitioners fail because of poor choices. So please take the time to do your homework. The results will offer huge potential. **DE**

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