Speed to Lead in Healthcare: How Doctors Can Book More Consults Transcript

(Transcripts are generated by AI and may contain errors)

Introduction and Guest Background

a form or an ad or whatever, and within five minutes we're calling them. And so- And is that a real human calling within the five minute? That's right.

Yeah, we call our patient concierge agent and that speed to lead is absolutely critical in the way that you're saying it. So you say mystery shop, you meant like as a mystery Shopper, You guys called lots of different doctors, 50%. And you filled out the form like a new patient, half of them.

More patients, more authority, and more freedom. I'm Brett Gregory, founder of Doctor Talks, where we're democratizing the creator economy for doctors.

Welcome to the show. Hey, this is Brett Gregory. Welcome back to another episode of Dr. Talks. I have with us Cade Wilcox here, who is the CEO of Boost Patients, and we're incredibly lucky to have him on.

Cate, welcome to the program. Appreciate you having me. Thank you. Great. Tell our audience a little bit about yourself, what you do, Yeah, sure. I've been an entrepreneur for 15 years, have owned several marketing agencies and really excited at what we're building at Boost patients.

So we work with elective healthcare practices, ophthalmology practices bariatric practices a lot of plastic surgery, kind of the beauty space. And what do specifically for the practices we serve is we follow up with all their new patient leads, nurture them and book them for consultation.

In a nutshell, we're the ones obsessing over their new patient follow-up, and so we can get those new patients in the door and booked for their consults.

Why Practices Struggle With Lead Follow-Up

That's amazing. So now tell me, I mean, why can't they just follow up themselves? Yeah, good question. You have a background in marketing as well, and you know that healthcare practices will spend thousands of dollars on marketing.

They'll build big fancy websites, publish a lot of content to social. Typically, most of them are spending a lotta money on Google search ads, the meta ads.

I mean, they're spending thousands dollars of marketing, so they'll spend thousand dollars marketing new patient leads will come in. But their team has this huge challenge of following up with the patient leads.

So they're all wearing, you know, five hats. They're checking people in at the front desk. Their answering existing patient phone calls. You know they are filling in for teammates who are out sick that day.

And so the last thing they were able to do is follow up hundreds of leads a month coming in from the marketing. Consequently, practices will spend thousands of dollars generating new patient only to struggle with the follow-up process and so they're wasting that money.

And so this is a pain point we discovered and one that we solved with our technology and our patient concierge agents who were doing all the work on behalf of the practices.

Now, but explain to some of our listeners who might say, why is this so complicated? Why is it so hard? I mean, when a new lead comes in, aren't they basically already sold?

Aren't the ready to go? Yeah, not quite. A lot of times, I have a lot questions, whether it's pricing questions or insurance-based questions. Questions around which procedure would be best for them.

And so, yes, they're engaged. And every patient's a little different in terms of where they're coming in in that marketing funnel. But there are a couple of challenges.

Number one is these practices are really, really busy. And the team responsible for follow-up is always wearing multiple hats. And so a lot of times it's a capacity issue, but also it is a technology issue.

When you think about healthcare patients now, they have an entirely different level of expectation in terms of communication and availability from a practice perspective.

This patient is used to Uber and Lyft and Uber Eats and DoorDash and ordering an airline ticket on their app in 30 seconds.

Speed to Lead and Mystery Shopping Results

Amazon delivery in two hours. Exactly right and so when you think about an expectation that all of us consumers have that also impacts the healthcare space and So when they fill out a Google pay-per-click But they engage it and add they feel out of landing page, you know submitting for more information They kind of expect that information when it's top of mind sure not two days later or five days and but the consumer has changed and practices simply are not built both from a team structure and a technology structure to accommodate that expectation that patients now have.

I've heard from many sources having been in marketing and sales now for close to 30 years that the number one predictor of sales is how quickly you follow up with a new lead.

And can you talk a little bit about that and how you accommodate that? Yeah, we call it speed to lead and you're exactly right. It's a really big deal.

So just in ophthalmology alone in the last two years, We've mystery shopped about a thousand practices, just under a 1000 practices. And what that means is, is we'll go to their website and we will look for like a high value form, typically in a form of what's called a self-test where someone will put in all their information and then, you know, It's almost like a quiz.

We'll kind of tell them which type of procedure might be a good fit for them. These are typically high highly engaged interested type patients. They submit their information for more information or to book a consult.

And so we'll fill those out and then we will document how the practice follows up with us for five days. And so like I said, over the last two years, we've done just under a thousand of them.

So 54% of the practices we have mystery shopped haven't followed up with at all. Meaning we submitted our information, our name, phone number, email address, uh, procedural interests, you know, whatever their form is requesting.

And we got zero response of practices that did respond. Here's the kicker in terms of speed to lead on average, the ones who did they followed up within one day and 17 hours later.

So going back to what we're talking about with, you know, whether it's Uber or DoorDash or Amazon, that speed to lead is not near as fast. Our product, when a practice works with us, two things happen the second a new patient lead comes in.

24 hours a day, seven days a week, we'll instantaneously send them a text message. It's not cookie cutter, it's very conversational, and it is very personalized for that patient, their interest, the procedure, just all the things that make it personalized.

And then from seven days a week from 8 a.m. to 9 p. m., we'll make an outbound phone call to that patients under five minutes. So they fill out a form or an ad or whatever and within five minute we're calling them.

Is that a real human calling within the five-minute? Right. Yeah, we call our patient concierge agents. And that speed to lead is absolutely critical in the way that you're saying it.

So you say mystery shop, you meant like as a mystery Shopper, lots of different doctors, 50%. And you filled out the form like a new patient, half of them never followed up at all.

AI Texting and Human Concierge Follow-Up

And the other half took close to two days to follow up. But the follow-up that works is that immediate, instant text and a phone call from a real human within five minutes.

I couldn't agree more. It's got to kill the doctors who pay all this money for marketing and then have this incredibly leaky bucket because 50% don't respond and the 50 percent who do, 90% of those, it's way too late.

I mean, almost 100% percent of them, that's too later. That's fascinating. What kind of technology are you using? You said you had some of your own kind tech that you guys have built.

Yeah, this is kind of a one-two punch. So we built an AI texting platform. When we onboard a new practice, we'll create a knowledge base and everything about that practice that makes them unique goes into this knowledge based.

Their providers, procedures, pricing, just everything that they want to go into their knowledge-base about their practice And that's what we use to build the AI texting.

And if that makes it different than a bot, it's not like a decision tree where the bot is saying the same thing every single patient. It really is based on the conversation that the patient is having with the practice.

So we've built that out. The advantage of that is really kind of twofold. One is speed to lead. You know, most of these practices leads are coming in after hours and weekends because that's when people are engaging digital ads.

Yep. And certain speed to lead is accomplished there. Some patients really prefer to communicate, you know via text only. So we can accommodate that. Um, and then the second component really isn't that fancy.

It's just that we've built it where, um, when the lead comes in, our system notifies our patient concierge agents. We have about 35 of them. These are real humans.

and we have a whole system it's like a you know just a round robin whoever's available gets gets that notification that this patient with this practice is interested in this thing and that outbound phone call happens so that kind of text and phone calls a one-two punch the other thing unique about our system is what we call joyful persistence so the only thing we learned in these mystery shops is that on average a practice only reaching out to a patient 2.2 times so two times and so not enough.

And so we call it joyful persistence where we'll actually follow with that patient forever. So unless they unsubscribe or they book a consult, we're just going to joyfully pursue them until they're ready to set up that consult.

That's what makes what we do unique for the practices we work with. Wow, that's amazing. I'm sure many people have heard that you need to You need to tap someone on the shoulder or get their attention seven times before they even remember that they submitted their name in the first place.

Joyful Persistence and Conversion Tracking

But I love the idea of joyful persistence. And you're gently following up and following and up. And there are some people who that works instantly for.

There are people that take six months, particularly in an elective type of procedure. We've seen other people where it takes even longer than that. But so long as that persistent tapping is happening, that makes a big deal.

Can you give us some examples of some numbers? Tell us, some of the doctors that you've been able to help and what you have been to do for them. Yeah, absolutely.

So with practices, they kind of log into our system and they can see all their patients that we're following up with, where they're at in the pipeline.

Our practices don't use our product for their CRM, but there is a CRN functionality so that you can where each patient we are following with is in a pipeline and so for example, we have a practice based out of New Mexico.

They get about 100 leads a month, which that's not a huge volume of leads. But they do virtual consults. And so our consult rate for these 100 patients a month is over 70%. There's a really high consult, right?

Mainly because the practice does virtual consoles first and makes it really easy. The risk for the patient is very low. So we really love that. It's really a high console rate.

But then this practice actually tracks the patients. Once they come to the console and they determine which procedure they're going to They'll actually tag the patient in the CRM with the monetary value of the procedure.

So for example, they've been live for about 90 days. And so I can log into their system. I see roughly 300 patients that we've followed up with. They're sitting at a 70% conversion.

Then they have this procedure column in the pipeline showing the value of the patients that they've had the virtual consults with and what the procedure value is.

It's just under $600,000. And this is an ophthalmologist. So 70% of their patients are booking the the Virtual Consult. Their team is doing a really good job on that Virtual Console and you can see the kind of monetary value.

Here's why this matters. Oh, go ahead. No, I was just going to say, that's huge. Having just that follow-up system be worth $600,000, and I'm sure that…

orders of magnitude more than they're paying for your services. For sure. Yeah. So our retainer is based on lead volume. This particular practice, given that they are fairly low lead volumes, they were paying $2,500 in no contract.

Wow. Obviously, their investing in ads and their marketing. If you took their market and you take their boost investment, it's certainly going to be substantially smaller than the revenue value of those new patients.

The reason I'm tracking this as such a big deal is because then it empowers them to spend more money on marketing. Because they're like, okay, now we can see this full life cycle, right?

We know that we're spending X on Marketing. We're generating 100 leads. we are booking 70% of this for consults. They're running at like an 80% conversion rate or whatever it is on those consult.

And now they can back into, hey, let's adjust our marketing and let us generate 200 leads a month instead of 100. And so the visibility they have gives them a lot more confidence in terms of their marketing spend and allows them to make really good decisions.

Results, ROI, and Contact Information

First, what most people do is just kind of like, well, we think it is working or we are not really for sure. Let us try this.

They can make more calculated decisions Having that real data is super important so they can say, for $2,500 a month, we're getting $600,000 a year.

That's a pretty good investment. Yeah. Cade, I really appreciate this. I love the idea of speed to lead, joyful persistence. You're doing an amazing job.

Tell us, where can our doctors get ahold of you? Yeah, I'm really active on LinkedIn. So the best thing to do is go to LinkedIn, just search my name, Cade, K-A-D-E Wilcox, B-Y-L-C-O-X, and very, very active, unlinked in very responsive to messages.

I practice. He is, it's true. Yeah. Brad, really appreciate you having me. Thanks. We're going to have all those links in the description. Cate Wilcock, CEO of Boost Pagents.

Congratulations on all of your success and helping a lot of doctors. get their word out. Appreciate you. Thanks Brett.