

HOME CARE PULSE®

2013
PRIVATE DUTY
BENCHMARKING STUDY

The Results Are In
A Game Changer for Your Business

Presented by Aaron Marcum, Founder of Home Care Pulse & the Annual Private Duty Benchmarking Study

Housekeeping

- » Everyone is on mute
- » **IMPORTANT** – For the best quality audio, suggest using your telephone and not your computer’s microphone
- » Type your questions in the question box and we will address them at the end of the call
- » Please “be present” today, pretend we are in a classroom together
- » Please take the one question survey when leaving the presentation

About the Presenter

- » Aaron has 6 beautiful children and an amazingly patient wife
- » Former successful private duty home care owner
- » Started Home Care Pulse in 2008. Home Care Pulse’s Quality Management Program is a game changer for hundreds of agencies in North America
- » Popular national speaker
- » Founder of the Annual Private Duty Benchmarking Study in 2009, now in its 4th edition, which just became available last week



Who Are We?

Leading Quality Management Firm for the Home Care Industry



Trusted Provider



2013 **BEST of HOME CARE**
Provider of Choice



bestofhomecare.com
Certified & Award-Winning Home Care Agencies

Founders and Creators of the Largest National Study for Home Care



2013 **PRIVATE DUTY** BENCHMARKING STUDY
8th Annual Edition

Home Care HOME CARE PULSE
The Most Comprehensive National Study for the Private Duty Home Care Industry

Today's Agenda

- » **Presentation Expectations**
 - This presentation is focused on a few highlights from the 2013 Private Duty Benchmarking Study
 - Focused on Applying the Data
 - Bringing awareness to your own performance
 - 3-day Presentation re-formatted for 60-minutes
 - Please consider our "Taking Action Webinar Series" for a more in-depth analysis and training
- » **You're In A Great Place**
- » **About The 2013 Study**
- » **Remember The Fundamentals** (Exploring and applying the data)
- » **Conclusion**

You're In A Great Place

- » **77 million Baby Boomers** in the United States, who as of 2001, controlled 67% of the country's wealth. (U.S. Census)
- » The National Association of Home Builders estimates that **\$20-\$25 billion** is currently spent each year on "aging in place" remodeling of primary residences.
- » **80% of persons over 65** still own their own home.
- » The Private Duty Home Care Industry is currently generating approximately **\$19.5 Billion+** in annual revenue (professional home care agencies). That is up nearly 8% from the previous year...even in a down economy. (Home Care Pulse)
- » This industry has grown **104% in the past 5 years**, despite the fact that the first Baby Boomers only turned 65 on January 1, 2011. We are just getting started!
- » This industry's growth/potential has only just begun!

About The 2013 Private Duty Benchmarking Study



- » In its 4th Edition, 165+ pages
- » Largest and Most Comprehensive Study for the Home Care Industry, with 617 participating agencies representing over 1,500 locations
- » Purpose – To provide home care owners with powerful insights and information, designed to help them drive more growth
- » Subjects Benchmarked – Financial, Quality Management, Sales, Marketing, Operations, and Recruitment & Retention
- » Leaders – 129 agencies in the study, based on billing \$2,000,000+ in revenue in 2012.

Remember The Fundamentals

‘I’ve seen that you guys can shoot but there’s more to the game than shooting. There’s fundamentals and defense.’

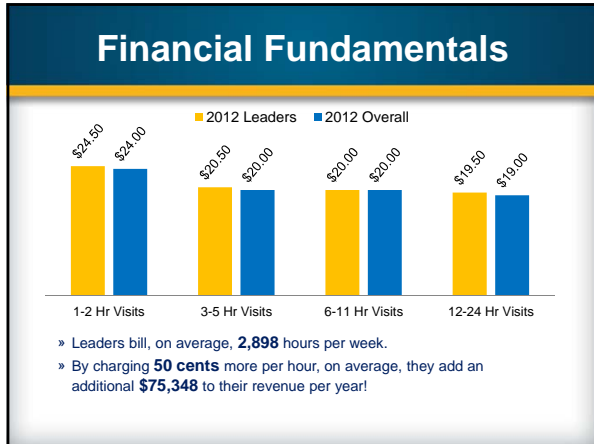
-Coach Norman Dale-

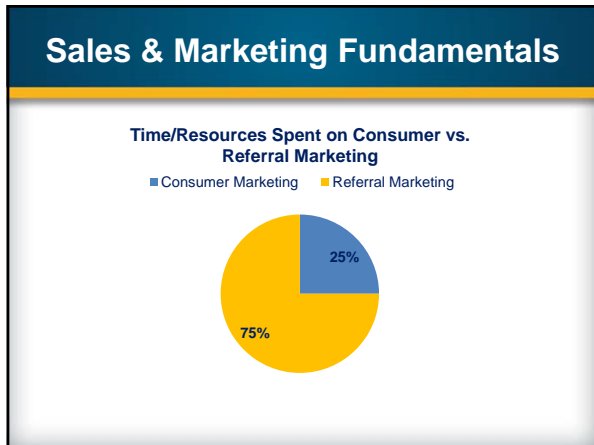


Financial Fundamentals

Should we raise our billing rates?

- » What additional value do we bring?
- » What sets our agency apart?
- » How satisfied are our clients?
- » Do we provide a “premium service?”
- » How do our prices compare to our competitors?
- » How much can we raise the price and still be considered “fair?”
- » How do we notify our clients of the price increase?





Sales & Marketing Fundamentals

Leaders – 2012 Top 2 Consumer Marketing Methods

| Top Consumer Marketing Sources | % of Leaders who listed as Top Source | Median % of 2012 Revenue |
|--------------------------------|---------------------------------------|--------------------------|
| Internet - SEO | 14.5% | 14.0% |
| Internet - Corporate Leads | 12.8% | 20.0% |

Sales & Marketing Fundamentals

Participants Overall – 2012 Top 2 Referral Sources

| 2012 Top 2 Referral Sources | % of Participants Who Listed as Top Source | Median % of 2012 Revenue |
|----------------------------------|--|--------------------------|
| Clients – Past & Current | 23.8% | 40.0% |
| Home Health (Medicare Certified) | 10.5% | 30.0% |

- Clients generate more revenue than any other referral source!
- Develop a solid client referral campaign!

The Power of Client Referrals

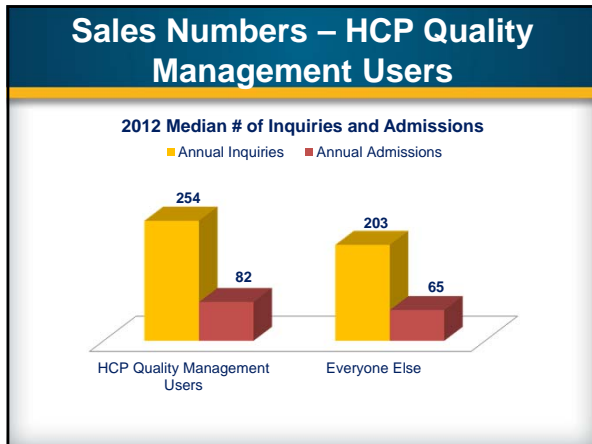
**1 Happy Client + 5 Years = \$500,000
in additional revenue, just from
the clients she referred**

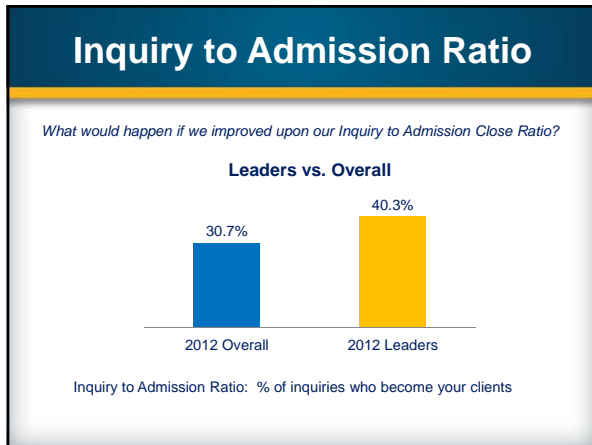


Inquiries & Admissions

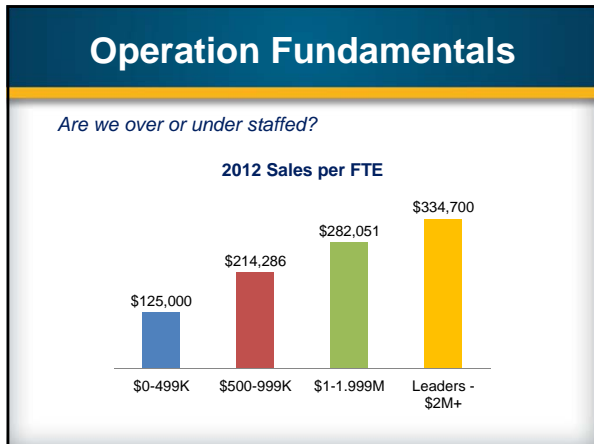
What would happen if we increased the number of inquiries we received each month?







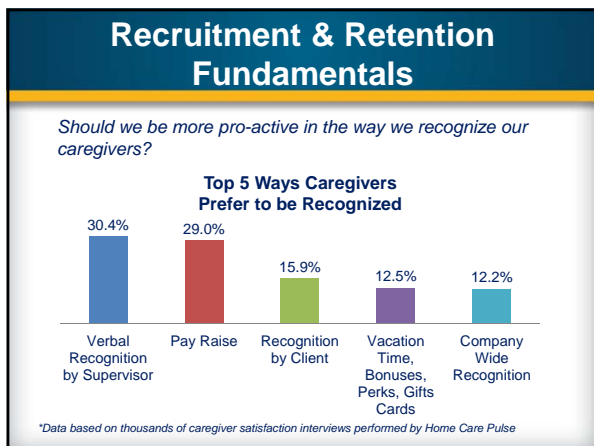
- ### Sales Growth Fundamentals
- Increase Sale Inquiries & Inquiry to Admission Ratio**
- » **Get the phone to ring** – Provide referral sources PROOF of quality care (i.e. Best of Home Care®)
 - » **Target the best referral sources** – Happy clients, Medicare Certified Home Health, etc.
 - » **Create the "Inquiry Hierarchy" Chart** – Make sure no call goes unanswered and that the right people are answering it!
 - » **Establish Your Sales Strategy** – i.e. "SPIN Selling"
 - » **Monthly Sales Trainings** – Meet with those who handle inquiry calls every month! Practice your Sales Strategy!
 - » **Record Inquiry Calls**
 - » **Train Your Team on "How You Do it Here..."** Be consistent.
 - » **Set Yourself Apart** - Adopt a formalized Quality Management Program

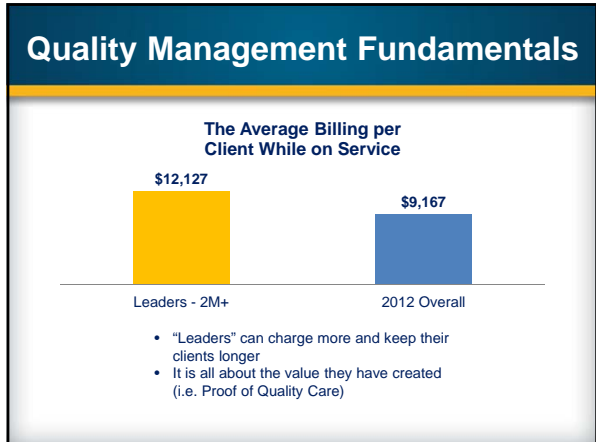


Recruitment & Retention Fundamentals

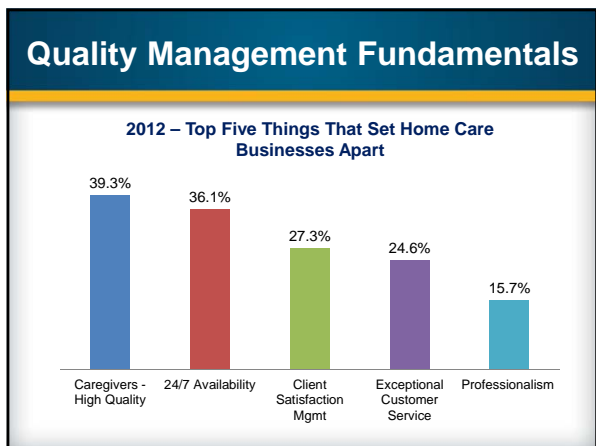
Should we develop a formalized Employee Referral Program (ERP)?

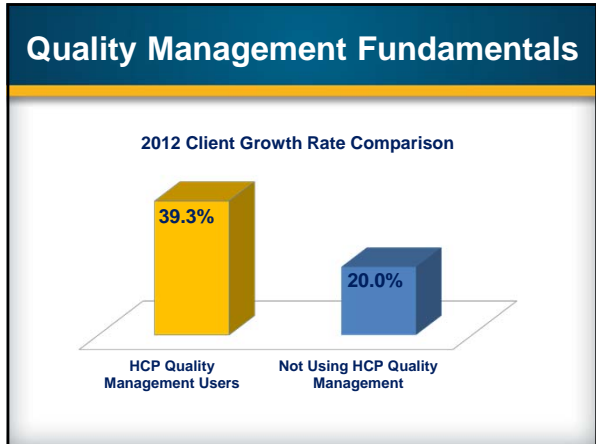
- » Leaders received 35% more employees from an organized ERP than the industry average.
- » 26.3% of Leaders rate their ERP as either extremely or very effective, compared to 14.7% for the industry.
- » 40% of Leaders pay at least \$51-100 for every employee referred by a member of their team, compared to 29.1% for the industry.











Quality Management Fundamentals

» Join hundreds of others by enrolling in our leading Quality Management Program

The image contains several logos and award seals. On the left is a circular seal with 'HOME CARE PULSE' in the center, surrounded by 'SATISFACTION', 'QUALITY ASSURANCE', 'PROOF OF QUALITY', and 'BENCHMARKING'. To the right are two award seals: 'A QUALITY ASSURANCE CERTIFIED Trusted Provider' and '2013 BEST of HOME CARE Leader in Excellence'.

In Summary

- » **You're In A Great Place** – Industry is just beginning to explode
- » **Focus on simple fundamentals** (i.e. defense) such as finding your happiest clients and getting them to refer!
- » **Get out of the office**...referral sources are everywhere!
- » **Pay attention** to what gets your phone to ring and the best ways for increasing your sales close ratios!
- » Formalize your **Employee Recognition Program!**
- » **Set Yourself Apart** – Invest in our Quality Management Program designed to improve the quality of care, increase referrals, and boost the loyalty among many referral sources.

The 2013 Study

»2013 Edition NOW AVAILABLE!

»Order now by going to privatedutybenchmarking.com.

» Get for \$399 with the 4-part series

» Those who own the 2013 Study get the series for only \$199



**Special 4-Part Webinar Series:
Taking Action on the 2013 Study**



Maximize the results of the 2013 Study with me to discover key strategies for growing and building your home care business!

**Register & Get the 2013 Study for \$399
Study Owners Pay Only \$199!**

- » May 16th – Part 1: Finance
- » May 23rd – Part 2: Sales & Marketing
- » May 30th – Part 3: Operations & Quality Management
- » June 6th – Part 4: Recruitment & Retention

***Webinar Participants Must Own the 2013 Study.**

Leading Home Care
...a TweedJeffries company

The Academy for Private Duty Home Care™ is a membership network of successful owners, CEOs, and administrators of high-performance, private pay, non-medical home care companies who want to grow their businesses and get ready for the future. As a **Registered Member** of the Academy you will have access to 30 free videos on the topics in our 27 Elements of a Highly Effective Home Care Company Matrix. As a **Premium Member** of the Academy, you also have access to additional Online Learning resources and our monthly live web conferences at no additional cost. www.privatedutyacademy.org

Caregiver Quality Assurance is the industry leading program for recruiting, selecting, and retaining the best caregivers. As a member of **CQA**, you'll have access to advanced psychological testing to help you determine that the caregivers you send into a client's home are trustworthy, dependable and qualified to provide top quality care. A more effective and efficient caregiver selection process is our promise. www.caregiverquality.com

HOME CARE PULSE®

Quality Management Program: www.homecarepulse.com
> Andrew Rail, Director of Quality Management
> andrew@homecarepulse.com or (877) 307-8573

Private Duty Benchmarking Study: www.private-duty-benchmarking.com

Questions
