

## **DO NOT STEP OVER \$**

## **TO SAVE PENNIES**

You may want to re-examine some of the things you are doing in your business regarding batteries as you are probably doing them because of past guidance from a hearing aid manufacturing company.

Guidance from a hearing aid manufacturing company may have had merit *back in the day* when your supplier was not your competitor in the retail dispensing of hearing aids. Today you need to have an armslength relationship with your hearing aid supplier because, no matter how you try to candy coat it, they are trying to put you out of business.

## There has been a paradigm shift in the hearing aid industry and when a paradigm shifts all of our knowledge goes back to zero.

## **Battery Myths**

- Saving pennies on batteries is important. Fact You cannot save enough on batteries to make a worthwhile financial goal because you do not sell enough batteries. You cannot save your way to business survival; you need to create new sales. Only Audio Energy's refer a friend coupon packaging enables you to get a steady stream of new customers.
- Free batteries from my hearing aid suppler / retail dispensing competitor is good (this is a velvet hangman's noose). Fact If you are getting \$1,000 to \$2,000 worth of free batteries per year from a hearing aid company, it pales in comparison to the profit you will make on 10-20 new hearing aids sales. By utilizing Audio Energy's exclusive refer a friend packaging you can generate those new sales. Average profit on 10-20 new sales, to your practice, is between \$11,000 and \$22,000 net profit per year with no cost for new customer acquisition.
- Buying Battery futures. Committing to battery purchases so you will not pay more for batteries in the future. Fact This is just a manipulation ploy from your competitor to keep you tied to them so they can generate more profit to compete with you directly on a retain level.
- Buy x amount and get x amount free. Fact Same as above, plus do you really believe there is such a thing as a free lunch?
- Receiving AMEX gift cards, electronic gadgets, etc. Fact You are killing your long-term business future for the illusion of immediate gratification from your supplier/retail competitor.

Basic planning assumptions for a retail hearing aid dispensing practice: You need a steady stream of new customers because 10% - 20% of our customers die every year. We provide a steady stream of new customers.

- Austerity programs on the state and city level and various union programs are cutting back on hearing aid reimbursements. We can compensate for the shortfall.
- Newspaper advertising is becoming cost prohibitive, less effective and being dominated by your supplier / retail competitor. We can help you fight a very effective guerilla war.

