

Creating New Revenue Streams via Hearing Protection



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Due to recent legislative changes and constant technological advancements within the hearing healthcare industry, many hearing healthcare professionals are seeking to create new revenue streams to offer the best hearing care possible for their patients and remain competitive within today's industry. In order to keep up with the constantly changing industry, it is important for hearing aid

specialists to diversify their product or service offering in order to create new streams of revenue. One lucrative new revenue source to consider implementing into your practice is the offering of various earpieces and other Assistive Listening Devices (ALDs), which go hand-in-hand with the hearing aids your practices already provide.

Industry suppliers all carry different types of ALDs and earpieces that are designed specifically to hook up to

hearing aids to increase comfort for hearing aid users. Some earpiece examples include Doc's Promolds, carried by Oaktree Products, Inc. and Warner Tech-Care Products, Inc. or Westone Laboratories, Inc.'s Style 12 earpiece. Through offering various types of earpieces and ALDs, hearing healthcare professionals can not only bring in new sources of revenue to their business, but also increase their customer base and hearing aid sales as well.

Value Added: Hearing Plugs and ALDs

Protective earpieces and ALDs play an integral part within today's hearing healthcare industry. Long gone are the days of simple earplugs that are only used to help decrease the volume of users' surrounding environments. Today, there are hundreds of different styles of earpieces that serve very different purposes. For example, consider Westone Laboratories' "DefendEar® Recreational" line of earpieces. While some of these earpieces are designed to simply reduce dangerous noises to help prevent hearing loss and tinnitus, others are designed for different distinct purposes including helping users get more uninterrupted sleep, aquatic earpieces helping to prevent swimmer's ear or other water-based ear infections and so much more. For some professions, protective earpieces can be a critical piece of equipment that users can't go without. For instance, take a professional musician using custom-fit hearing protection or In-Ear-Monitors. It's critical that musicians are able to hear themselves while playing onstage during a live performance; however live concerts often reach dangerous noise levels, so performing musicians need some sort of filtered earpiece or monitor inserted to reduce some of the potentially harmful noise at their shows. Once a musician gets comfortable and used to performing with their respective earpieces in, it can be hard for them to perform without them. Some musicians will even refuse to go on stage if they don't have their preferred earpieces for a performance, as without them, not only might they feel uncomfortable performing, but they could also damage their hearing

which can negatively affect their ability to perform, and, in time, ruin their career!

In a similar fashion to the evolving earpiece market, ALDs are no longer just basic amplification devices used to help hearing impaired individuals better hear casual conversation or their living room TVs. Like earpieces, ALDs have become more and more developed and technologically advanced over time, serving multiple purposes within today's industry. Westone and other major ALD providers, including ADCO Hearing Products Inc. and Harris Communications Inc., all carry various types of ALDs including amplified telephones, alarm clocks, TV headsets and alerting systems that warn users when connected devices are going off, such as household doorbells or smoke detectors. All of these products can be integral parts of hearing impaired individuals' daily lives which help them try to live a normal life while also alerting them in times of emergency. Some of these ALDs even come with a portable vibrating device that shakes to alert the user whenever the connected alerting device is triggered. This ensures that even individuals with the most extreme cases of hearing loss are properly alerted during emergencies, and in a situation such as a house fire these ALDs can ultimately be the difference between life and death.

Carry a Line of Earpieces

When offering earpieces to customers at your practice, it's important to have as vast or varying of a product offering for these items as you can. There is no one earpiece that will meet every single customer's need

for hearing protection, so it's much more productive for a practice to carry a line of earpieces rather than just offering one or two different styles. The vaster your practice's earpiece offering is, the more potential customers and revenue streams you can reach by offering earpieces that appeal to more than just one new audience or target market. Swimming earpieces for example might seem like a product that only appeals to dedicated swimmers, however aquatic earpieces are also highly sought after by other water sports enthusiasts such as wakeboarders, water polo players, and surfers. Some people even get swimming earpieces just to use when showering to prevent ear infections caused by trapped water inside the ear canal.

Another important way to diversify your practice's earpiece offering is by carrying both universal-fit and custom-fit earpieces. While custom earpieces will always provide superior protection and more comfort than universal earpieces, some people will prefer universal hearing protection options simply because of the convenience factor of these products. With a custom earpiece, an ear impression obviously must be taken for the earpiece to be created, which can take over a week before the earpieces are finished and ready to ship out. Also, due to sensitivity in their ears or bad past experiences getting impressions taken, some individuals refuse to go through the impression taking process. For patients with this type of fear or resentment towards getting impressions taken, it is much easier

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to convince them to purchase some type of universal hearing protection earpiece rather than trying to convince them to get their ear impressions taken for custom earpieces. The impression process aside, universal-fit earpieces are also much less expensive than custom-fit earpieces and can be worn immediately once purchased without a long waiting period to receive them. By carrying both universal and custom-fit earpieces, your practice will appeal to a much broader audience of potential new customers.

Best Practices in Marketing

When promoting or marketing your practice's earpiece and ALD offering to potential new customers, it's important to be creative and approach new opportunities with an open mind. Don't be afraid to branch out and interact with other businesses or potential customers, even if it might not seem like the ideal partnership for your practice at first glance. You might think events like outdoors sporting conventions would have nothing to offer a hearing healthcare practice looking to increase earpiece sales, however such an event might potentially turn into a huge revenue

boost for the practice if focusing its efforts on reaching gun enthusiasts at the event, who have a tremendous need for proper hearing protection. While avid hunters will naturally be interested in shooting-focused protective earpieces, those same potential customers might also be interested in personal amplifying ALDs that could be used to help them hear soft noises such as game movement or rustling bushes when they are out hunting. Be ready to share how your services can protect AND enhance event attendees hearing.

Another crucial aspect of marketing your practice's earpiece and ALD offerings is the importance of customer testimonials, as few marketing tactics are more effective or powerful than word of mouth advertising. I asked Karen Zupko (president of hearing healthcare consulting firm Karen Zupko & Associates), what was the single most important factor for any hearing healthcare provider to consider when attempting to increase revenue. Zupko reflected on customer testimonials, "I would strongly recommend that any practice captures short video of patients' stories from the start. They need those testimonials to educate and persuade other potential customers that it's a good idea to consider their product or service." Potential customers are much more likely to adhere to the recommendations of their family, friends, or peers who have actual experience with a product or service, rather than adhering to a commercial or radio ad that just doesn't have the same personal touch as a





recommendation from someone you trust. In addition to placing these short videos on your website and in your social media outlets, why not share them IN your practice. Play them on a loop within your practice's lobby to confirm and encourage your client's wise choice they made to select your practice as their hearing healthcare provider.

Attending Events

The importance of attending tradeshows and other promotional events to help market your practice can never be overstated. These events help to not only promote your product or service offering, but also bring the opportunity to introduce your practice to prospective new customers that

you likely would never meet on your own. As has already been discussed in this article, it's important to keep an open mind when deciding what sort of promotional events at which your practice should attend or exhibit. In other words, don't decline an invitation to an event just because there isn't any direct correlation between your practice and the event; it's your job to create that correlation with event attendees!

For instance, the annual North American Music Merchants, or NAMM Show, is widely considered to be one of the biggest musician-focused tradeshows in the world. Previously, we went over the dire need that musicians have for proper hearing

protection during live performances. Although NAMM might initially seem like a waste of your practice's time and money, it could end up being an extremely beneficial event to attend if your practice were to promote musician or concert-focused earpieces and ALDs to attendees. By catering to the specific needs of NAMM attendees, you will create correlation between your practice and potential customers that never would have been possible without attending the show.

When attending or exhibiting at promotional events, it's important to remember that high sales numbers should never be your overall goal.

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The true value of these events is the contacts and connections you make, which hopefully turn into fruitful, ongoing streams of revenue for your practice. When trying to determine whether an event was productive or not for your practice, don't make this decision based off of sales numbers from the event, but instead the number of meaningful contacts you gain through attending the event. A lifetime customer or business partnership for your practice will obviously always be more valuable than a one-time tradeshow sale!

Conclusion

Diversification and innovation within a practice have never been more critical for hearing healthcare providers than in today's constantly changing industry. For practices struggling to adapt to today's new market, adding various lines of protective earpieces and ALDs to product offerings can be a very advantageous strategy to increase revenue. By offering a vast selection of these products and properly marketing them to the correct audiences, hearing aid specialists can reach new target markets that they would never be able to reach through only offering hearing aids to their existing customer base. Offering a well-developed line of these types of products will not only help bring new revenue and customers to your practice, but also help your customers to live fuller lives by carrying the proper hearing protection they need for any potentially harmful situation! ■



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