

## Platform that provides Verified Ratings and Reviews of Medical Practices



**Marie Olesen**  
CEO

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**CEOCFO: Ms. Olesen, what is the idea behind RealPatientRatings?**

**Ms. Olesen:** We believe consumers and physicians benefit when reviews are 100% verified and completely transparent. Most of the ratings and review sites do not have verified ratings nor do they have a sufficient number of reviews. In medicine, in particular, this presents a skewed view of the physician’s quality. Even on medical sites like RateMDs, the average score was 3.93 on a 5-point scale, so most physicians are C+, not a great score. We founded the company to present an accurate picture to consumers and to be fair to doctors. Based on over 60,000 ratings and after publishing over 44,000 reviews, the average rating on our site is 4.69. This equates to a solid **A**. The statistics about consumer use of reviews in medicine in 2011 were that only 12% of consumers used ratings and reviews as a part of their buying process. The most recent local search study reports that 88% of all consumers say that they use reviews as a part of their buying process.

**CEOCFO: Do consumers realize that most of the ratings that they see are not authentic?**

**Ms. Olesen:** Not all review sites have fake reviews. Even negative reviews are useful. It’s the proportion which needs to be accurate. Neutral, negative and highly negative reviews should only constitute about 5% for quality providers. If all providers have higher negatives than

**RealPatientRatings®**

For more information visit:  
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that, then the site processes should be questioned. Can their reviews be trusted? In general, consumers know reviews help them make smarter choices. They learned to trust ratings in retail and travel. In retail, using Amazon as an example, shoppers know that the reviewer actually bought the product. What bothered the shopper who gave a product a “1” Highly dissatisfied rating, may not be an issue for the next consumer. The consumer has the ability to go through this information, with a goal of making a better buying decision. The consumer gathers valuable input from their digital neighborhood.

**CEOCFO: *What is your process to verify a review so the consumer can have confidence that they are RealPatientRatings?***

**Ms. Olesen:** We have a patent pending process. We go into the database of the practice and draw down 100% of eligible patients, be it for consult, treatment or surgery. We do not allow the doctors to remove any patient from consideration. We then send a survey to all of those patients, and depending on the procedure or step in the process, from 15% to 33% of patients complete the survey, providing great feedback to the practices. About two thirds of those patients authorize their comments to be posted as an anonymous review. This process ensures that we know absolutely that they are a patient of the practice. We do not accept reviews in any other way.

**CEOCFO: *That seems is a good response for a survey. Is this typical for this industry?***

**Ms. Olesen:** It is a good response and I think that it is higher than retail, at least in our Med Spa surveys, which tend to be over 30%. Most medical encounters are important to patients, particularly those in cosmetic surgery.

**CEOCFO: *Do many doctors think surveys are risky business or does the opportunity to find more business outweigh any resistance to allowing the survey?***

**Ms. Olesen:** Most doctors are spooked by review phenomenon and still think they need *reputation management*. It's difficult for them to take the leap and proactively meet consumer demand for ratings and reviews that will strengthen and grow their practices. We provide an initial survey of their past patients and let them see where they stand. The fact is that most providers do a very good job and their patients are happy. But the physicians have often had a false review on Yelp or they have had something happen that makes them worry about proactively publishing reviews as a strategy. However, they embrace it once they see how happy their patients are and the value of this content being published to their website.

**CEOCFO: *Elective surgery is a very competitive area. Who tends to look at the reviews? Is there a certain type of patient?***

**Ms. Olesen:** At this point, I think that virtually all patients are looking at reviews or certainly the number is 50% or more by now. It is just one of the factors on their check list. That is why we help doctors publish verified reviews right to their own websites. This consumer trend will only grow. As it increases and more practices respond by providing reviews, everyone will realize this is a win-win approach.

**CEOCFO: *Surveys are becoming more prevalent today!***

**Ms. Olesen:** Interestingly I just bought a ticket on Delta Airlines and Delta told me that JD Power would be contacting me within a few days to

survey me and to use their comments to help Delta become even better. As that happened I thought, “Oh my gosh, that is exactly parallel to what we are doing”. This is because our physician members tell their patients that a third party, RealPatientRatings®, will be in touch to solicit their feedback about their experience and to try and make the practice make it better for all of their patients.

**CEO CFO: *Are your questions more in depth than what you would find in typical surveys?***

**Ms. Olesen:** My background is that I developed CRM software for cosmetic surgery in 1994, and I had a team of consultants who worked with plastic surgeons and we developed methodologies relating to communicating and caring for patients. Therefore, when I developed the surveys for RealPatientRatings®, I knew the service touch points that I wanted to have patient feedback about. We have relatively long surveys that provide pretty specific information. We seek patient feedback about all of people in the practices and to some degree the processes of the practice. We then annually provide key driver studies for consult and post-surgical patients. For the consult patients, we derive the 10 key drivers of likelihood to schedule. Then for post surgical we are asking – What are the 10 key drives of likelihood to recommend? This allows us to be very tactical and help our members focus on the activities that are most important to the patients and to practice objectives. We provide a dashboard with practice, region and national benchmarks. Physicians are scientists, medicine is full of statistics. But they view the world through their own experiences. Their mostly female patients aren’t scientists and don’t even necessarily understand the medicine behind the changes she seeks. Therefore, we have to give her the information that she needs to make a good decision and we have to give it to her in a form that she finds useful. At this point, that is ratings and reviews.

**CEO CFO: *What surprised you in some of the comments?***

**Ms. Olesen:** One of the words that is most used among practices who do a really good job is that the patient describes themselves as being “comfortable” when they are dealing with the practice. They will also use the word “family” to describe the warmth of a particular practice. There is also the use of the word “staff” and the emphasis on what staff does to create a great experience. I expected that, but it has been validated repeatedly.

**CEO CFO: *There is so much noise in the medical profession. How do you reach the doctors?***

**Ms. Olesen:** It is not easy. We are in a niche of cosmetic medicine, mostly with plastic surgeons. I am known because of my former software and our practice, La Jolla Cosmetic Surgery Centre, is highly respected. My husband, now a retired plastic surgeon, is well known, too. We wrote *Cosmetic Surgery For Dummies*, which also helps. However, we work with traditional approaches to getting the word out, such as emails, going to medical meetings, giving webinars and getting on podiums.

**CEO CFO: *Do you envision a day when many other types of medical practices can take advantage of RealPatientRatings?***

**Ms. Olesen:** Yes! We started in cosmetic plastic surgery and we released a Med Spa version last version last fall. In addition, we have an ophthalmology version in beta as well as Bariatric and Vein. We are developing offerings for any practice with elective medicine, where the consumers have an important decision to make and they may not have

the information that they need to properly evaluate providers and make a good decision.

**CEOFCO: *How big a factor is convenience?***

**Ms. Olesen:** If you are talking in the Med Spa, it is very important. It is probably a 20-minute drive and that is the end of the target area for Med Spa. However, for surgical procedures people will come in from around the world or across the country, because it is an isolated amount of time and then a recovery. They are willing to go farther afield if they think that will get them a doctor with special knowledge or techniques.

**CEOFCO: *What has changed from your initial concept? What have you learned along the way?***

**Ms. Olesen:** Originally, I was really focusing more on the dashboard and the insights that it would give the practices to improve their quality and reduce their risk of getting a negative review. Then as soon as the data come in, I realized that I had a gold mine of content that would help the practices tell their story to the consumer. That led me to the point of putting in a website, [realpatientratings.com](http://realpatientratings.com), getting aggregate ratings to show in Google search results, which we did very quickly. I certainly had no idea how incredibly positive consumer response would be to the practices that were willing to proactively meet their needs.

**CEOFCO: *Might you partner marketing companies that specialize in medical or try other avenues to reach the doctors?***

**Ms. Olesen:** Yes, we have some industry relationships with associations and manufacturers. Also, the website companies and SEO providers understand how important this content is and what it does to increase consumer engagement with a site and move them forward to conversions to calling or completing a contact form. Therefore, it has huge practice growth value.

**CEOFCO: *What is your business model?***

**Ms. Olesen:** The physicians pay us and we do not accept any advertising on our [realpatientratings.com](http://realpatientratings.com) website. In addition, we are beginning to develop industry partnerships where device companies that want reviews on their devices, we are helping them better tell their stories to consumers.

**CEOFCO: *How is RealPatientRatings an exceptional company and a much-needed resource?***

**Ms. Olesen:** We present a model that insures complete fairness to both sides of the transaction. The physician who is trying to attract patients can make his practice better, and the consumer who needs trust worthy reviews, can safely use what we provide to make more informed decisions.

**CEOFCO: *Final thoughts?***

**Ms. Olesen:** Ratings and reviews have added enormous value to a consumer experience, be it in retail or in medicine. It is a trend that I only see growing in importance and in value to both consumers and physicians.

Interview conducted by: Lynn Fosse, Senior Editor, CEOFCO Magazine