Marketing Strategy for the Medical Practice

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APRIL 22, 2015
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Strategic Marketing & Communication
- Industries: Hospitals, health systems, physicians, pharmaceutical, corporate, not-for profit, groups and associations
- Strategy: Marketing, communications, health products and services, corporate partnerships, brand and image, community engagement, promotional marketing
- Specialization: Health Strategy

Strategic Alliance
- Dobies Healthcare Group: Healthcare marketing, branding & advertising
Trends

THE CHANGING HEALTHCARE LANDSCAPE
National healthcare trends

- It is unknown who will ultimately control the healthcare market

- CMS/Medicare will be the primary payer and is driving a new healthcare model:
  - Providing better care at lower costs

- Generational difference in healthcare
  - Boomers: Loyal to their physician, 87% have a PCP, trust the advice of their physician, seek experienced health care providers
  - Millennials: Shop around for their healthcare, 63% have a PCP, less trusting of healthcare provider advice
  - Medical expertise key, but the patient experience is vital
  - Instant access generation: Having what you want, when you want it
National healthcare trends

- There will be a continued shift to provide care in an **outpatient setting**
  - Hospital outpatient volumes expected to grow 17%/ 5 years; inpatient discharges may decrease 3% (Sg2)
- Increasing **alternatives to Primary care** as we face a 45,000 primary care provider deficit by 2020:
  - Urgent Care, Emergency Room, Retail Health Clinics
- Increasing growth of **sub-acute care** market (e.g. home health)
  - Demographic trends and compelling cost-saving opportunities are driving strong demand for home health
  - TeleHealth to grow 20-50% annually through 2018
- **Consumer empowered** healthcare options
  - Retail healthcare expected to grow (CVS/Minute Clinic, Walgreen's, Walmart, Target)
    - From 2012 to 2015 clinics have doubled (2,800 clinics nationally)
  - Do-it –yourself healthcare on the rise (wearable health devices, mobile apps and virtual visits)
  - EHRs give way to digital tools in patient homes, on patient phones
  - Smart cards with shared health info within in 5 years
  - New levels of price transparency expected
Marketing Strategy
FOR THE MEDICAL PRACTICE
Healthcare Marketing Today

Healthcare marketing goes well beyond advertising and sales, and is considered an **essential business function** where strategy is the driver of a data-driven roadmap impacting the future direction of healthcare.

- Builds awareness
- Enhances visibility and image
- Increases prestige
- Attracts medical staff and employees
- Serves as an informational resource
- Influences consumer decision making
- Offsets competitive marketing
- Builds patient volume
- Maintains existing volume
Strategic Marketing Planning

- **Strategy:** your *VISION* of where you want to go *and what you want to be*
- **Tactics:** how you will get there
- **Measures:** guiding principles

In today’s competitive healthcare environment, a strategic marketing plan is essential to building a successful medical practice. With a focus on strategy, properly executed tactics and continual monitoring, a *well-executed* strategic marketing plan is guaranteed to increase patient volume and achieve a *sustainable competitive advantage in the marketplace.*
STIM Process

S • Strategy
What you want to achieve

T • Tactics
How you plan to get there

I • Implement
A process to initiate your tactics

M • Measure
Monitor and evaluate success

Alignment of a shared vision is critical to your success
Strategy for the medical practice

In the **strategy phase**, gather intelligence to develop a strategic marketing position

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<th>Steps</th>
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| Brand          | Establish a shared vision of where you want to go and who you want to be | Market Leader  
Community partner  
Specialized provider |
| Assess         | Assess your current patient mix versus your preferred target audience | Age, gender, payer mix, geographic location, referral source |
| Analyze        | Understand your competitor’s market advantage | What position do they own in the market |
| Define         | Define your competitive market advantage | Unique position that you can or do own – how you differentiate your practice |
| Identify       | Identify operational imperatives | Are there barriers to achieving your vision |
| Develop        | Develop a strategic marketing position | State your vision, your target and your unique position in the market |
Tactics

Now you are ready to move to tactics

S • Strategy

T • Tactics

I • Implement

M • Measure
Insights

- Marketing **strategy** is an essential business function in today’s competitive healthcare environment

- Create and align a shared **vision** for your medical practice

- Define your **brand**, the core essence of who you are, your personality, what makes you unique

- Use **data** to drive your strategy; data provides key insights to develop your competitive position

- Let your **customer** be your driving force