



SVMIC™
Mutual Interests. Mutually Insured.

Marketing



Agenda

- ◆ Marketing
- ◆ Marketing vs Advertising
- ◆ Basics of Marketing



Marketing

Marketing: Strategy

Product

Research and development

Determine needs of the consumer

Price

All associated costs must be recovered

Must consider laws of economics

Competition must be considered

Placement & Promotion

Distribution of the product or service

How the product or service will be sold to consumers



Marketing vs Advertising



Marketing vs Advertising

- ◆ Marketing
 - Strategy or plan
- ◆ Advertising
 - Product promotion
 - Includes social media activity



Basics of Marketing



Basics of Marketing

- ◆ Marketing programs can backfire without proper preparation
- ◆ Pre-Marketing Questions
 - Do our physicians and staff create a culture that is welcoming to patients?
 - Patients experience may suffer due to the culture of the practice
- ◆ Proxy indicator = indirect measure
 - When unable to gather relevant information, we use **proxy indicators**



Basics of Marketing: Pre-Marketing Questions

Is our practice free of excess signage and clutter on counters and tables?

Is our furniture stain free?

Are the corners of the exam rooms clean?

Are fake plants dust free?

Are there any dead plants?



Basics of Marketing: Pre-Marketing Questions

Do patients wait more than 15 minutes to see their physician?

Does staff have excellent customer service skills?

Does the staff have excellent soft skills or interpersonal skills?

Is your practice efficient?

Are there ways to ensure the practice may run more smoothly?

Are you staffed and ready to handle more patients?



Basics of Marketing: Research

- ◆ Marketing research is based off the strategy of the practice
- ◆ Marketing research without a practice strategy
 - Inefficient
 - Time consuming
 - Fraught with potential misassumptions and errors
- ◆ Understand threats
 - Mitigate threats if at all possible

Basics of Marketing: Considering Threats

What are the external threats to our practice?



Who are our competitors?



Why would a patient choose a competitor over us?



How did our current patient's find us?



What is happening in our local area that may impact our patient population?



What is the current age of our population and is population in our area growing?



Basics of Marketing: Marketing Objectives

- ◆ Simple strategies to overcome external threats
- ◆ Stay current on any economic information that may be a threat
- ◆ For practices, a major threat can be changing laws
 - Stay up to date by participating with a group that keeps the practice informed
- ◆ Keep the objective realistic, effective, and have a way to know if objectives have been met
- ◆ Another threat can be losing patients
 - Establish objective by understanding reason for losing patients and create marketing plan to avoid that threat
- ◆ Consider any other accomplishments for the marketing plan, establish measurements, create objectives

Basics of Marketing: Creating Objectives

Does the objective help mitigate or monitor an external threat?

Does the practice have the resources to meet objectives, such as finances and time?

Is there a clear indicator that the objective has been met or monitored?

Are there any advertising needs that should be considered?

Are there any other objectives to be considered?

What is the full budget for the marketing plan?



Basics of Marketing: Implementation and Reassessment

- ◆ Implementation: the action plan for carrying out the objectives
- ◆ Reassessment: final step for ensuring the marketing plan remains successful
 - Marketing is not static
 - External threats are constant and always changing



Basics of Marketing: Reassessment Questions

Were the objectives met?

Are there new external threats to the practice?

Are there any new objectives that need to be considered?

Does the budget need to be revamped?

Was advertising successful?



Conclusion

- ◆ Basics of marketing can be time consuming
- ◆ Require strategic consideration
- ◆ Marketing is meant to ease external threats when possible and when not possible, help approach those threats with logical, researched facts
- ◆ A medical practice is still a business and marketing issues must be address to ensure continued financial viability