

Practical and Ethical Marketing: How Should You Think about this and What Should You do in 2020?

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Disclosures

- ~~• Stock ownership of Facebook since 2012~~
- ~~• Single most productive position in my portfolio~~
- My birthday is tomorrow 😊



“4 Nots”

- Not academic exercise- all are real life lessons and empiric results from our practice
- Not from a marketing professional- this is not to recruit work or accounts from the audience
- Not to promote a service or modality other than what we see working
- Not the ”only” way but it is a way that works- the goal today is for you to start thinking of your way



“Objectives”

- Thought exercise
- Entire lecture to be a template for thinking about how you can craft an engaging and cost effective message to market your practice
- 5th ”Not”- Not a How-To advertise/ write target ads on FB! Ask me later and listen to Dr Lipman
- What really works will depend on practice type, setting, location, and “culture”-you need to assess!



Overview

- Marketing: What and Why
- Know your audience- so you can then
- Shape your core message & branding
- Metric your results
- Use digital/social media/mobile media
- Engage your audience
- Metric your results (yes I repeated this!)



Marketing: What and Why

- Publicity or media directed at highlighting a service, skill, or brand with the intent of increasing utilization of that service, skill, or brand.
- Publicity or media with a goal to increase your business or manner in which your services are utilized and/or perceived
- Frank advertising, public service or education (disease awareness), “edu-tainment”



Marketing: What and Why

- Multiple forms/media- list not all inclusive
- Traditional
 - Print (newspaper, mail, flyers)
 - Billboard/marquee
 - Broadcast (TV, radio)
 - *“Personal Broadcast”- lectures, screenings, lunch & learn, community events involving you speaking to an audience of whatever size and composition*



Marketing: What and Why

- Digital
 - Web-based sites
 - practice, corporation, individual
 - linkage to “expert” sites (professional society sites, disease process advocates, etc)
 - Social Media & more (Twitter, Reddit, etc)
 - Digital “Personal Broadcast” (Podcasts, Youtube, and in 2020-> Zoom!)- force-multiplier-> record/produce once, use/view multiple times/settings/uses



Marketing: What and Why

- **Static vs Dynamic**

- Traditional (and to some extent) websites = static
- Static media-> message is set, produced, published and promulgated. Takes time, effort, often significant resources (\$ and time) to change or alter the message
- Social media dynamic: far easier to shift or publish/edit “on the fly”
- Dynamic media prevents “stale” messaging and is ideal for mobile platforms



Marketing: What and Why

- Passive vs Interactive (temporal aspect)
 - Only digital and personal broadcast modalities are interactive “real-time”
 - Comments and likes -
 - Questions/give and take with audience -
 - versus Letter to the Editor
 - Real time interactivity allows responsive tailoring to both message and audience
- Covid forces more reliance on digital vs personal



Marketing: What and Why

- Cost- absolute vs result or metric normalized
 - Total budget
 - Cost per “_____”
 - \$ per impression
 - \$ per view
 - \$ per new patient
 - \$ cost/lifetime revenue



Audience and Message

- To know your audience you have to know what your core message/service is all about
- Composition
- Setting (office for purposes of this talk)
- Style or personality
- Need to know the above AND then the desired audience in order to “brand”



- Audience and Message
- To know your audience you have to know what your core message/service/brand is all about
- Is your practice:
 - Vein practice
 - Cosmetic vs functional- or is it all of the above
 - Superficial vs deep – or is it all of the above
 - Arterial practice- CLI or all inclusive
 - IR nonvascular/dialysis/ some combination of all ?



Audience and Message

- Once the core message/service AND audience targeted is known then and only then
- Shape the message you are trying to convey
- Tailor delivery to what works for your target audience
- Now you can start to allocate both \$ and time to traditional vs digital and static vs dynamic modalities- Market smarter not harder!



Metric Your Results

- Truly need to understand results otherwise you are spending time and resource blindly
- Million different ways to track this –but-
- What to we actually do?
- We are in the business of office based care delivery
 - Not device sales
 - Not drug sales
 - Not total revenue development per se



Metric Your Results!

- **Recommendation: track NEW patients**
- Specifically:
 - Referral source if applicable
 - What marketing drove this (which specific media or ad/article/lecture)-**many referrals from other physicians are actually driven by our own marketing**
 - Metric resource used (\$, time in hours) vs the new patient (conversions)= \$/new patient, hours/newpatient



- Use Social Media and in 2020 need to incorporate the ability to use virtual platforms like Zoom!
- ***By any criterion this is the cheapest and most targeted way to reach potential patients***
- This includes the elderly and other at risk populations: COVID crisis has lead to hesitation about accessing care
- Pearl for 2020: Stress the office is safer than exposure in a hospital (that place where the sick folks are...)



- Facebook accounts for our biggest allocation of nonphysician time and most publicity efforts
- We have tried Twitter but found it to be limiting and not nearly as interactive as FB
- Split our posts between practice/community and human interest, vascular disease education, and frank marketing of practice services roughly 25/50/25%
- I am now doing videos posted by protected links to enable content delivery in the post COVID area



Use Social Media!

- Boosted posts costing between \$100 and \$250 yield thousands of views and variable numbers of new patients depending on content (more for DVT and CLI education, less for elective vein posts)
- Able to very very precisely target age groups, demographics, “interests”- or what people have searched for, geography
- Specificity is frankly frightening if you are a privacy advocate



- 2019 AVV Marketing Budget Analysis (3/19-9/19)
- Total expended \$20,000 Time in hours
 - Traditional media
 - Print ~\$204 1 hour
 - Radio ~\$20,000 20 hours
 - Facebook \$0 !! 80 hours (was 110 in 2019)
 - Personal broadcast \$0!! ~220 hours (yes this is me)
 - Zoom/Videography ?? Depending on the versions
- New patients 2019 all sources: 182 (20,00/182=\$110)



- 2020 AVV Marketing Budget Analysis (3/20-9/20)
 - Total expended \$16,348 Time in hours
 - Traditional media
 - Print ~\$0 1 hour
 - Radio ~\$16,348 12 hours
 - Facebook \$0 !! 80 hours (was 110 in 2019)
 - Personal broadcast \$0!! ~220 hours (yes this is me)
 - Zoom/Videography ?? Depending on the versions
- New patients 2020 all sources: 190 (16348/190=\$86)



Metric our Results at AVV

- \$/new patient, hours/new patient
- Traditional
 - Print
 - Radio
- Facebook
- Personal broadcast
- Account/fudge factor for Covid delays



Identified Weaknesses/Goals for 2020-2021

- Updated website with more interactive content
- Significant effort on SEO
- Production of Vimeo video to be used for both social media and website as well as personal broadcast endeavors
- Need video and often remote access such as Zoom incorporated into marketing flow
- Reassess and metric those results to drive next efforts



Summary

- Take the time to understand the following **BEFORE** you commit resources
 - WHO you are trying to reach
 - WHAT you want to tell them
 - HOW you are going to measure this
- Metric your results
- Get feedback and be prepared to adjust tack-> no market will remain static—nor should you!



Summary

- Mix of traditional and digital marketing definitely works
- Ethical marketing mandates sticking with your core competencies and not simply bolting on disparate services for \$\$
- Social media usage and engagement is no longer a “good idea” (2015), or a way to optimize advertising (2017), in 2020 it is an absolute necessity!



Questions? Comments?

Feel free to call, email, or send carrier pigeon

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