

LEVERAGING DATA FOR HEALTHCARE INNOVATION



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THE UNIQUE NATURE OF B2B HEALTHCARE MARKETING AND ITS UNIQUE CHALLENGES



Did you know that only **5% of US-based B2B companies** allocate more than **30% of their budget to marketing**? This can lead to several issues, chief among them being that buyers remain unaware of a product. And, in a data-driven healthcare market, that could be disastrous. But why does this happen? Well, a lot of it has to do with the decision-makers in the healthcare sector.

Andrew Macy of Smart Bug Media sheds some light on this. According to him, healthcare executives or key decision-makers mainly differ from other industries' executives in the following ways:

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- 

The **data-driven healthcare market** (at least that of today) is a highly saturated space. Hence, companies have too many options available to them.
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To make things worse, most B2B healthcare buyers are wary of taking risks. Though this is valid given the nature of healthcare products and services, things get too slow for the healthcare marketer. Sales cycles are painfully long.
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Where other industries follow a flexible budget cycle, the **data-driven healthcare market** adheres to fixed fiscal year periods of different budget cycles. Hence, purchases are not common throughout the year.
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Again, given that healthcare products or services can be an emergency purchase decisions in this industry are usually made by committees and not just individuals. This means for your product or service to be approved, it must get the consent of every committee member. This further slows down or altogether disrupts sales.
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There are a lot of healthcare companies today that seek the help of Group Purchasing Organizations (GPOs) for negotiation. So, many a time, healthcare marketers may find themselves losing on profits.

From the points mentioned above, it is pretty clear that B2B healthcare marketing is anything but easy.

TRENDS SHAPING THE B2B DATA-DRIVEN HEALTHCARE MARKET

Despite the challenges, the B2B **data-driven healthcare market** has come a long way. Even better, it seems as if 2022 has some exciting trends in store for marketers. Let's check them out!

GROWTH IN ACCOUNT-BASED HEALTHCARE MARKETING (ABM)

1

All marketers have a list of a few companies that they would love to have as customers. But the challenge lies in getting in touch with key decision-makers and those with purchasing power.

LEAD GENERATION



Fishing with Nets

ACCOUNT BASED MARKETING



Fishing with Spears

Getting the accurate contact details of the upper threshold, even in a **data-driven healthcare market**, can be time-consuming and difficult. Then comes the problem of need. Do you have a clear idea of each company's budget cycles so that you can pitch the right proposal at the right time? If not, your competitor may gain an edge!

Here's where Account-Based Marketing comes into the picture. It enables you to go beyond ideal personas and profiles to people holding valuable positions in prominent companies. You can segment your audience based on technographics to understand the company environment. That way, you will fulfill BANT (Budget, Authority, Need, Timing) requirements for marketing.

BUILD DEMAND CREATION FOR PRODUCT/SERVICE ②

B2B healthcare marketers have realized that chasing leads will only work to a certain extent. Now, the focus is on creating and capturing demand. Speaking plainly, capturing demand means connecting with buyers, actively seeking similar products and services in the **data-driven healthcare market**.



Through intent signaling, these buyers browse through competitor websites or your own. So, they are most likely to convert. Tactics for capturing demand include Google Ads, remarketing ads, and a solid SEO strategy.

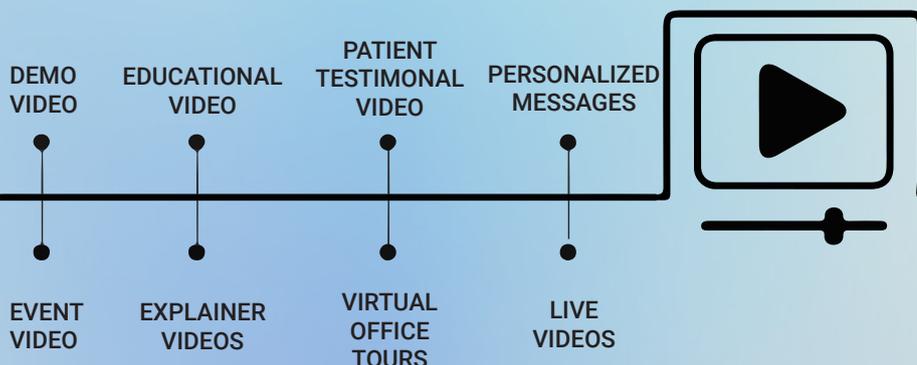
On the other hand, creating demand is more challenging due to the need to target most of the total addressable market (TAM). Now, this section might not even be aware of their pain points. Often, they might be hesitant to buy from you.

Whatever the case is, these buyers need to be educated and informed before you can make a pitch to them. Main tactics in creating demand include event sponsorships, educational posts across LinkedIn, and thought leadership content on other social media platforms.

STRENGTHENING CLIENT RELATIONSHIPS USING VIDEO CONTENT ③

Video, at least in the **data-driven healthcare market**, did not make it big until 2020, when virtual events replaced in-person ones. Marketers had to think of creative ways to keep their audience engaged and informed.

8 Types of Video You Must Include in Healthcare Marketing Campaigns



Post-pandemic, video content is a powerful means to develop and retain meaningful client relationships. But how exactly is this happening?



HYPER-PERSONALIZED 1:1 APPROACH



B2B healthcare brands are also preparing personalized promotional videos for each prospect to connect with them better. This strategy also applies to cold email outreach or LinkedIn marketing.



PRODUCT ONBOARDING VIDEOS

These videos, through tools like Loom, can assist your customers through every stage of product usage. They are instrumental in the case of SaaS healthcare products.



EXPLAINER VIDEOS



These videos help buyers get a basic understanding of your company's offerings so they can clearly understand your value proposition.



WEBINARS

After long periods of Zoom meetings, healthcare professionals and executives prefer short online tutorials that also provide the scope for community sharing.

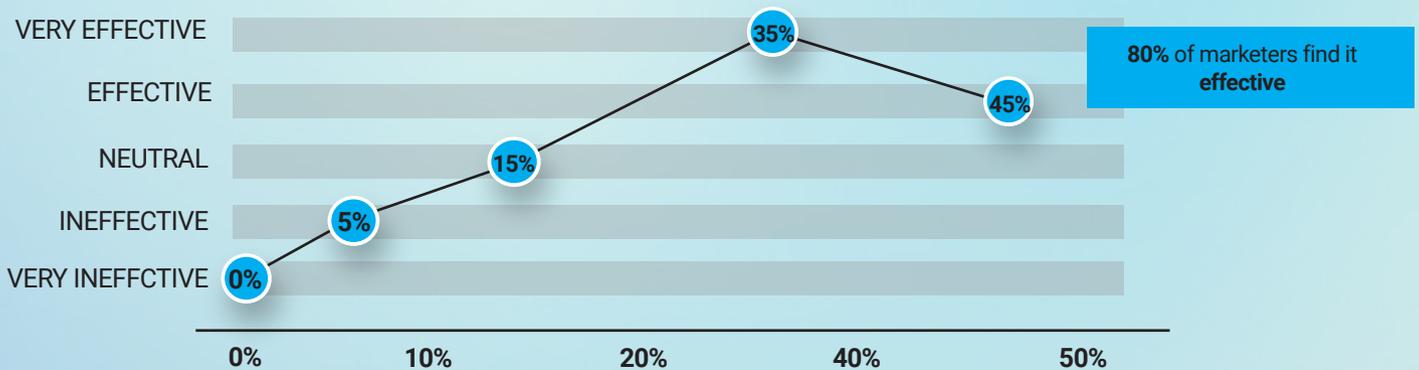


LETTING AN INFLUENCER BACK YOU UP 4

Now, influencer marketing is nothing new. However, B2B healthcare brands are turning to this strategy aggressively for greater credibility. Studies show that 79% of B2B marketers rely on LinkedIn professionals to raise awareness about products and services.

So, based on the products or services you specialize in, you need to decide whether or not this is something that will work for you.

HOW EFFECTIVE IS INFLUENCER MARKETING ?



Consider this: Say you specialize in manufacturing medical equipment for dentists. Now, you can significantly enhance your brand presence by getting a renowned dentist from the local area you wish to target.



For this to work, you need to get in touch with top healthcare advocates and professionals in the **data-driven healthcare market**. Social media marketing, especially on LinkedIn, can help with this.

Remember not to get in touch with just any influencer within your industry. Search for those doing something unique in the field, have a decent social following, and whose values align with your brand. This way, you can master influencer marketing even in an industry as challenging as B2B healthcare.



HYPER-PERSONALIZATION IS AT THE HEART OF HEALTHCARE INNOVATION

Even if you have the best products and services, they're useless until you can successfully gauge, identify, and capture your TAM. Your sales and marketing teams gather vast volumes of data from various sources like purchase history, online browsing behaviors, demographics, etc.

This data can be used to produce highly customized customer experiences and content. You can drive innovation in today's **data-driven healthcare market** in the following three surefire ways:

MAKE LOCAL SEO YOUR FOCUS (IF POSSIBLE)

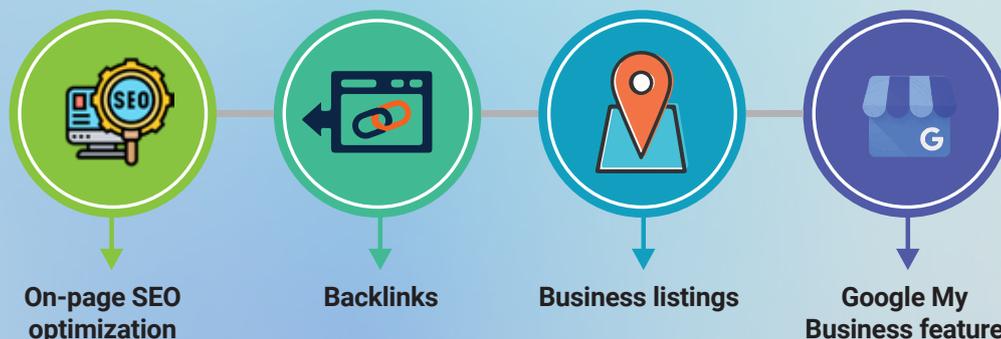
1

Google's algorithms are more changeable than ever, changing almost **500 to 600 times a year!** With each such change, the search engine is shifting its focus towards local SEO.



Unlike in the past, when a local query would lead to various national listings, Google has introduced the local '3 pack' listings (shown on the right of the page) along with directory listings underneath.

If your business operates locally, optimizing your B2B healthcare marketing strategies for local search would be best. Focus on some of the key factors Google takes into consideration, including:



Also, offer more valuable information on your pages so that they make it to the coveted 'Snippets' feature. This further improves chances for brand awareness and clicks. Choose your keywords wisely, and you should have no problem establishing a solid local presence in a cut-throat data-driven healthcare market.

BECOME A CONTENT MARKETING PRO 2

A well-built website will not help you in today's data-driven healthcare market if you don't back it up with a content marketing plan. And, there's no reason you shouldn't. In fact, 82% of your competitors are doing the same. Still, several healthcare marketers make the mistake of associating content marketing with just weekly blog posts.



Content marketing can generate thrice as many leads as outbound marketing and costs 62% less.

Demand Metric

As discovered by HITMC, B2B healthcare buyers are at least **60% to 90%** down the sales pipeline before they decide to reach out to the vendor. This means they spend most of their time educating themselves. That's a pretty strong case for making content marketing a priority.

The best strategy would be to invest in a robust healthcare email database that gives you a holistic view of your relevant leads. Through intent signaling, you will know at which stage of the buying journey each of your leads is.

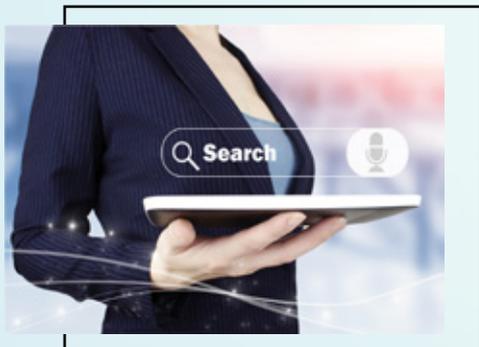
This will make it easier to score leads, prioritize the most important ones, and deliver content relevant to their position in the sales cycle. For those still in the awareness stage, you can target using short-form content such as blog posts, infographics, etc.

Leads that have reached the consideration stage can be targeted using longer-form content such as case studies, industry reports, eBooks, and more. Finally, you can secure potential customers closer to the decision-making stage by using product demos, testimonials, etc.

You can also engage with them simultaneously through surveys and social media to understand their unique pain points. Send short or long-form content that solves their problems based on the answers, and you're bound to win!

OPTIMIZE FOR VOICE SEARCH

3



A well-built website will not help you in today's data-driven healthcare market if you don't back it up with a content marketing plan. And, there's no reason you shouldn't. In fact, 82% of your competitors are doing the same. Still, several healthcare marketers make the mistake of associating content marketing with just weekly blog posts.

As per a study by Statista, the number of smart speakers will surpass 200 million by 2023! And these numbers are simply for the US. Thankfully, voice search lets you capture precious organic search traffic in the **data-driven healthcare market**.

Some of how you can optimize your website for voice search include:

Focus on long-tail keywords and question-based keywords. Examples include clinics in the Denver area. Make them as relevant to your business as possible.

Use the schema markup to help Google and other search engines give more detailed outcomes regarding your business.

Use conversational language in your content so that it may quickly appear in voice-based searches.

Make sure your site performance is top-notch, especially in terms of speed.

Make local SEO a top priority.

Do the above, and you should find no difficulty getting your voice heard in a noisy **data-driven healthcare market**.

ABOUT MEDICOREACH

MedicoReach is a leader in the field of healthcare marketing. We provide accurate and quality data to support the multichannel campaigns of healthcare organizations. With customized data, we help marketing and sales professionals reach out to targeted healthcare prospects to increase brand awareness.

Our data solutions are designed with utmost perfections and expertise. With a dedicated team and best-in-class healthcare email and mailing lists, we help marketers connect with prospect efficiently. we offer a wide range of healthcare email and mailing lists which include physicians email list, nurse email list, pharmacist email list, dentists email list and more.



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