

The tool you need to effectively measure and report healthcare marketing ROI!

Dear Reader,

I hope you enjoy the following excerpt from the HealthLeaders Media book, ***A Marketer's Guide to Measuring ROI: Tools to Track the Returns from Healthcare Marketing Efforts.***

This valuable resource walks you through the steps you must take to accurately and rigorously measure the ROI of your hospital marketing programs. It covers what you need to know about measuring ROI, what it takes to obtain that information, and what can go wrong.

Other healthcare organizations are successfully measuring marketing ROI. Here you'll find case studies for these success stories. In addition, you'll see some of the mistakes many organizations make when it comes to ROI and how you can do better. This will help you identify potential pitfalls and possible solutions at your organization. Choose one of the following ways to order your copy today!

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Thank you,



Matthew G. Cann
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**Why is it so important that
we take a rigorous
approach to effort ROI?**

Why is it so important that we take a rigorous approach to effort ROI?

A question of credibility

Marketing efforts have many positive impacts. An internal marketing campaign might boost employee morale. A branding campaign might cause an upswing in preference share. The cardiology department might get a bump in volume after a television ad for the cardiology service line campaign runs on local cable stations. But to call these results a return on investment (ROI) undermines the credibility of true effort ROI and, in turn, the credibility of the provider marketing function.

Effort ROI (by the nature of the definition provided in Chapter 1) implies that we can measure the net revenue derived from business (patient volumes) that can be connected to a specific marketing effort. If there are no measurable revenues, there is no ROI. If we can't factor out a reasonable degree of business we would have gotten anyway, we have, at best, an overstated ROI. If we use gross charges instead of net revenues, we definitely have an overstated ROI. And if we can't factor out costs of services sold, we have an incomplete

ROI (though it can be argued that we are at least headed down the appropriate path).

Let's go back to the Introduction of this book and look again at Case A. The hospital hired an external public relations firm at a cost of \$65,000 to secure media coverage for them. The firm was quite successful and provided a report to the client that showed that they had obtained coverage that, had they purchased the same number of column inches or radio minutes, would have cost \$142,000. Their report called this result a return on investment for the public relations effort. In truth, this really was an excellent return in terms of value received for the money spent. But because there were no revenues generated by the media coverage gained, there was no effort ROI as we have discussed it in this book.

Unfortunately for the marketing function, the leadership of the hospital (lead by the financial function) recognized that there was no real ROI from this media relations effort. As a result, the value of the effort was minimized and credibility was lost. The effort should have been portrayed as what it was—a success in terms of (a) getting specific levels of media coverage and (b) a good “buy” in terms of the amount of media coverage in excess of the pure dollars spent. But it should not have been portrayed as ROI.

At this point some of my readers may be rolling their eyes a bit and wondering if I am being way too picky about this. Perhaps I am, but I have a good reason to be. Healthcare marketing professionals have worked hard over the past 30 years to create a viable management position within the provider sector. A good part of that effort has focused on coming up with ways to show the value of marketing to the organization. The very fact that we are

now discussing rigorous measurements of trackable, hard effort ROI says a great deal about the progress of our profession. Any use of the effort ROI measure in a way that doesn't follow the parameters outlined in earlier chapters undermines this progress.

I would ask the reader to understand that the intent of the last statement is not to suggest that any ROI-related activity that doesn't go to the full extreme is not worth the bother. Just the opposite is true. Partial ROI efforts go a long way toward showing that (a) marketing as a function is concerned about measurement and (b) that there is a viable return for marketing resources. In addition, work that goes part of the way to a full effort ROI analysis gains the organization experience that will come in handy when the impediment to full ROI measurement (perhaps the availability of direct-cost percentages) is removed.



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