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Listen Up!
A TALK ABOUT MARKETING

Audiology Online
February 2018
D’Anne Rudden, Au.D.

Learner Outcomes
As a result of this course, participants will be able to:

1) Initiate the creation of a brand identity for your practice.

2) Identify key marketing avenues and new trends to maximize target audience reach.

3) Establish a plan to follow, track and report results on your basic marketing plan.
“I’ve been following you on Twitter for a while now.”

PART ONE

From Survive to Thrive
Current Statistics

PART TWO

What is your WHY?
What's your point?
We are overwhelmed!

Setting the stage
Introduce yourself in 3 ways:

HEAD
just the facts - "I think"

HEART
feelings - "I feel"

CORE
values, beliefs - "I believe"

Listen...

to what the market is telling us
Actively share
Tell the story

Reframe the message
URL's to view


What is the difference?
Authenticity

PART THREE

Terms you need to know
### Marketing Vocabulary
Understanding the language of marketing

#### CAC
Customer Acquisition Cost
Total sales & marketing costs divided by number of new customers

#### Lead
A person who has shown interest in a product or service in some way

#### ROI
Return on Investment
Performance measure used to evaluate the efficiency and profitability

#### WOM
Word of Mouth
The passing of information from person to person

#### Call to Action
An instruction to your audience designed to provoke an immediate response – i.e. “call now”

#### Conversion Rate
The percentage of people who take a desired action based on a marketing activity.

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#### TOMA
Top of Mind Awareness
Brand or product being first in customers’ minds when thinking of a need

#### Perishability
The way in which services cannot be stored for sale in the future

#### Retention Rate
Number of customers retained or who have stayed with you for a while

#### Market Penetration
The successful selling of a product or service in a specific market

#### Positioning
Creating an identity in the minds of a target market

#### Attrition Rate
Number of customers you have lost over a given period of time
PART FOUR

The Miracle of Connection

A CONTENT MARKETING STRATEGY TO SUPPORT THE BUYING CYCLE

CONTENT MARKETING FORMATS

- Video
- Infographic
- PR
- Games
- Guides
- How To
- White Papers
- Social
- Comparison Tables
- Demos
- Webinars
- Case Studies
- Forums
- Reviews
- Emails
- Blogs
- Social

CONSUMER THOUGHTS

- Awareness of Need
- Consideration Research
- Analysis & Comparison
- Purchase
- Loyalty
Internal Marketing
The original social network

Internal Marketing
Marketing to the people who know and love you

LOGO
BUSINESS CARDS AND RACK CARDS
BRANDED POS ITEMS
LETTERHEAD
PATIENT EXPERIENCE
External Marketing
Word on the street
Online Marketing
Are you findable?

Online Marketing
Navigating the digital world

- Website
- Digital Patient Testimonials
- Social Media
- E-Mail Marketing
- Blogs
7 in 10 people have at least one social media profile.
Create content for each area that is authentic to YOU.

- **HEAD**: just the facts - “I think”
- **HEART**: feelings - “I feel”
- **CORE**: values, beliefs - “I believe”

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**WEEKLY CALENDAR**

<table>
<thead>
<tr>
<th>MONDAY</th>
<th>TUESDAY</th>
<th>WEDNESDAY</th>
<th>THURSDAY</th>
<th>FRIDAY</th>
<th>SATURDAY</th>
<th>SUNDAY</th>
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<tbody>
<tr>
<td>Tinnitus Tuesday</td>
<td>FunFact Friday</td>
<td>Denver Dizziness</td>
<td>WhyCIs</td>
<td>Wednesday Wisdom</td>
<td>Trending Topics</td>
<td>Medical News Monday</td>
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</table>

Fill in the blank for each day you post. This will help you make sure you are striking the right balance between head, heart, and core. Topic categories in your social media posts.
SEO vs SEM
Your Professional Image
It matters!
FORMAL MARKETING PLAN FORMAT

What should I include?

EXECUTIVE SUMMARY
Overview of your plan

TARGET CUSTOMERS
Demographic profile – age, gender, interests, wants and needs for your products or services

UNIQUE SELLING PROPOSITION (USP)
What distinguishes you from your competitors
PRICING & POSITIONING STRATEGY
What’s your budget?
Do you want to be known as the premier brand or the low cost leader?

DISTRIBUTION PLAN
Details on how customers will buy from you

STRATEGIES
Promotions, Online Marketing, Conversion, Joint Ventures, Referral, Increasing Transaction Prices, Retention

Add in FINANCIAL PROJECTIONS and voilà!

BASIC MARKETING PLAN
A guide for ascending to the top of the mountain

STEP ONE
Executive Summary
List key elements and timelines

STEP TWO
Target Audience
Demographic data on who you want to reach

STEP THREE
Unique Selling Proposition
What makes your practice different?

STEP FOUR
Goals and Objectives
Think SMART goals

STEP FIVE
Budget
Hard costs of creating and executing the message
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<thead>
<tr>
<th>Monthly KPI</th>
<th>Year End 2016</th>
<th>Q1 2017</th>
<th>Q2 2017</th>
<th>Q3 2017</th>
<th>Q4 2017</th>
<th>Year End 2017</th>
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<tr>
<td>1. Gross Sales</td>
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<td>2. # Total Units</td>
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<td>3. # Units / Month</td>
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<td>4. % Closing Rate</td>
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<td>5. % Binaural Rate</td>
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<td>6. % Return for Credit</td>
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<td>7. % Exchange Rate</td>
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<td>8. % Resell Rate</td>
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<td>9. % Repair to Sales</td>
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<td>10. $ Average Selling Price</td>
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<td>11. $ Average Cost / Unit</td>
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<td>12. $ Average Margin per Unit</td>
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<td>13. % Cost of Goods</td>
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<td>14. % Marketing / Ad (% of Gross)</td>
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<td>15. % Marketing ROI</td>
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<td>16. % Rent</td>
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<td>17. % Owner Salary</td>
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<td>18. % Net Profit</td>
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<td>19. $ Accounts Receivable</td>
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<td>20. $ Short Term Cash</td>
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<td>21. $ Long Term Cash</td>
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ROI = \frac{\text{Return} - \text{Investment}}{\text{Investment}}
HIPAA & Marketing
It definitely matters!

Marketing versus Education

• Marketing
  • Requires Authorization
  • Is a 3\textsuperscript{rd} party paying for the communication?
  • Are you trying to get a patient to purchase an item or service?
  • Are you “marketing” PRICE, PRODUCT or PROMOTION?

• Education
  • Does not require authorization
  • Talks about technology, not product
  • No mention of specific products or price
  • No promotions
HIPAA Marketing Authorization – Short form

HIPAA MARKETING AUTHORIZATION By initialing this section and signing below, I authorize Longmont Hearing & Tinnitus Center to send me educational and/or marketing information on products and services offered by their manufacturers and/or product supply companies. No remuneration is involved in this communication. I understand that I may revoke this authorization, in writing, at any time. INITIALS: _____

Signature: ________________________ Date: ___________
Omnibus Rule (aka HIPAA Mega Rule)

- Effective September 23, 2013 – Penalties were increased for violations
- “Marketing” has been redefined as any patient communication where the provider receives financial remuneration from a 3rd party whose products or services are being marketed. When “marketing” is being performed using PHI, a patient authorization must be in place PRIOR to sending this marketing communication.
- The sale of PHI is prohibited
- Allows for broader use of PHI for fundraising opportunities
- Allows for a streamlined authorization process for use of PHI for research purposes
Thank You

D'Anne Rudden
THE LOST ART OF LISTENING

Let's stay connected!

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ON FACEBOOK
D'ANNE RUDDEN

ON SOCIAL MEDIA CHANNELS
@AUDIODOCRUDDEN