

RETURN ON ENGAGEMENT:

The True Success Metric in Healthcare

In most industries, the success of a marketing program is measured by that program's return on investment (ROI) – the measure of profit earned from the investment made in a marketing campaign. But, as the focus shifts to a more customer-centric business model, are we still working towards the same goal? One of the biggest challenges facing the healthcare industry is the increasing difficulty to influence healthcare providers and other consumers through traditional marketing efforts. It's time to start talking about a new measurement for success: return on engagement (ROE).

Why Return on Engagement?

The problem with ROI is that it is a mostly financial measurement. It doesn't tell how well a program is working, or, more importantly, why a program is working. This is why engagement should be considered. Return on engagement is a more qualitative metric; instead of the payback on your monetary investment, ROE is the payback on your perspective patient's investment.

ROE is a more accurate measurement of the value of today's marketing. History (and research) has shown that the commitment to a brand is a greater measure of the future success and value of a product. In healthcare, for years, the level of engagement between healthcare providers and patients was limited – a one-way communication. But modern-day marketing, as well as highly involved consumers, have challenged the healthcare industry to change the ways they interact with their patients.

In the world of healthcare marketing, it is important to bridge the gap between traditional and digital marketing strategies and marry the two together for success. By combining these two tactics, we are able to measure all channels, from paid search to billboards, in one dashboard in order to determine successes and individual returns on engagement with patients and consumers. With this approach, it is extremely important to continually examine **1) if the tactic is providing enough return** and **2) if we could better optimize the budget to other channels being measured.**

What Are the KPIs of ROE?

There are several key performance indicators (KPIs) that help determine the success of ROE. A few examples include:



Time spent on your webpage, ad, video, etc. The longer consumers want to interact with you, the more positive they'll feel towards your brand. Brands that invest in proper storytelling and content marketing see higher levels of time spent with their content and, in turn, their brand.

SHARE



Number of shares. Social media shares are some of the most important indicators for ROE success. When a consumer shares your content, you begin the process of cultivating a relationship, nurturing a potential brand advocate.



Positive brand interaction. It's true when they say if you have a good experience, you tell two people, but, if you have a bad experience, you tell twenty. Consumers love to vent; this is especially true when a brand is anonymous. Building a face and personality for your brand helps raise positive feedback and conversations with your audience.

A key advantage with digital tactics is the emergence of marketing automation. With these types of software, we are able to measure individual lead engagement through a lead score model. These models can tell us both if the end user is taking the right digital actions/behaviors, as well as if they fit the correct demographic/firmographic profile. This data can greatly determine if the advertising is providing highly engaged patient prospects or if we need to adapt our approach to better align with our goals.

Additionally, some healthcare marketing programs require quick engagement versus engagement over time. For example, chronic conditions often allow for more consumer choice as their window to make a healthcare decision is much larger. This is opposed to an episodic condition, such as cancer, where it is much harder to influence as the patient often makes the healthcare decision on the spot. For these episodic-type conditions, you should develop content around prevention and screening (think colonoscopies, mammograms). Depending where the consumer falls on the spectrum of choice and profit, different marketing tactics and marketing budgets are recommended.

It's important to remember that ROE is a long-term measurement. It should be continually monitored to guarantee you deliver the right messages to the right people at the right time. This level of engagement helps ensure that loyalty is driving engagement and, ultimately, conversions.