

Leveraging healthcare data for sales and marketing success

FOR MEDICAL AND FACILITY SUPPLY COMPANIES

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Your roadmap to success in the healthcare landscape starts here

It's no secret that the healthcare landscape is constantly changing. New technologies, changing regulations, shifting reimbursement models, and a growing emphasis on patient-centric care are just a few forces driving the healthcare market into an exciting—but uncertain—future. For companies across the industry, success hinges on navigating this dynamic environment with agility and uncovering the most valuable opportunities for growth.

This is where healthcare commercial intelligence (HCI) comes in. Relevant, comprehensive, and up-to-date data empowers marketing and sales teams to base their strategies and decision-making on concrete insights. By using analytics, teams can discover hidden trends, customer behavioral patterns, and correlations that altogether provide a clearer picture of what's driving results in a specific corner of the healthcare industry. The combination of data and analytics results in powerful intelligence that allows sales and marketing professionals to better understand the market, their target audience, and the decision-makers who hold the key to success.

If you're looking to build smarter market strategies or empower your sales and marketing teams with the intelligence they need to accelerate commercial success, this e-book is for you. Designed for professionals operating in diverse areas across the healthcare landscape, including medical and facility supply companies, and more, this resource is your guide to harnessing healthcare data to solve your specific business challenges—no matter the stage, size, or experience of your organization.

Throughout the following chapters, we'll explore how a data-driven approach can transform every aspect of your sales and marketing efforts, from market discovery to client prioritization. Whether you're seeking to expand your product reach, optimize your market segmentation, refine your go-to-market strategy, or engage key stakeholders, this guide will equip you with the knowledge and tools you need to thrive in the competitive healthcare landscape.

Discovering new markets for your products

The healthcare industry is a complex ecosystem with a vast array of players. Beyond traditional medical providers, a network of companies supports patient care, from real estate firms and staffing agencies to medical equipment suppliers and insurance providers. For these organizations, identifying new markets is crucial for sustainable growth.

This section delves into how to use healthcare commercial intelligence and other data points to discover new markets and opportunities for your products so you can propel your business forward.

Analyzing emerging healthcare trends with data

Of all the industries in which data plays an important role, healthcare is one of the most crucial. In the healthcare world, data can help solve staffing issues, improve operational efficiencies, enhance the relationship between medical professionals and patients, and, of course, provide faster and more effective care to the patients that need it.

Healthcare commercial intelligence is vital to monitoring how the market ebbs and flows, and understanding the emerging forces that continually reshape and redefine how care is delivered. To thrive in this environment, your organization needs to be attuned to the latest trends. By understanding the changing landscape, you can uncover new opportunities to effectively position your products and services in an evolving—and fiercely competitive—marketplace.

Don't rely solely on one data source. By using multiple types of healthcare data, your organization can paint a comprehensive, 360-degree picture of the healthcare landscape. This data-driven outlook can then be used to inform tactical decision making, accelerate go-to-market pipelines, adapt to changing needs in the market, and capitalize on opportunities for growth and revenue generation.

DATA GATHERING

Type of data	Use case	Where to find
Market research	Understanding market size, pricing trends, competitor landscape, unmet needs, and more	Market research firms, industry associations, government agencies
Medical & prescription claims	Claims can be used to track healthcare service use, monitor trends in care quality, identify efficiencies (and inefficiencies), drug safety and effectiveness, and much more	Commercial data vendors, government agencies, all-payor claims databases
Public health	Offers insights into disease prevalence, risk factors, admissions and readmission rates, and more	Government agencies, publicly available hospital data
Industry- specific	Understanding the effectiveness of new treatments and identifying areas where your product could fill gaps or complement existing solutions	Clinical trials, medical device registries, job postings
Geospatial	By analyzing demographic and socioeconomic factors (population density, income, age, etc.) you can identify areas with a high potential for your products	Commercial data vendors, government agencies, market research firms
Social media	Online conversations can reveal new patient and provider perspectives, concerns, emerging interests, and unmet needs	Social media platforms and online forums

Fig 1 A few types of data you can gather to discover new opportunities for your business.

Exploring cross-industry collaborations

Healthcare data can be a powerful tool for uncovering opportunities to collaborate and form new partnerships with other stakeholders in the market. By partnering with complementary businesses, you can extend your market reach and offer a more comprehensive suite of solutions to healthcare providers and patients.

Partnerships can arise in a variety of ways, from attending industry events and conferences, to leveraging online networking platforms, or even reaching out directly to a company with a well-defined proposal.

For example, a medical supply company could use a combination of market reports and medical and prescription claims data to identify trends in telemedicine adoption across specific healthcare specialties. These insights could suggest high-value opportunities with telemedicine providers targeting certain chronic conditions. Alternatively, industry research and publicly available health information could identify gaps in the healthcare service landscape in certain regions. Hospital data can be analyzed to track how a facility uses resources or whether it has any unmet staffing needs. Data showing a shortage of nurses trained on new surgical robots could suggest a need for a specialized training program. This could open doors for collaboration with a staffing agency offering upskilling programs for healthcare professionals.

Leveraging regulations and compliance standards

While the healthcare regulatory landscape can be daunting, understanding regulations and compliance requirements can help identify new opportunities for your products and services.

Here are a few examples of how healthcare data can empower you to leverage regulations and compliance standards for new market discovery:



Proactive innovation: Use online tools, federal and state newsfeeds, industry associations, and other resources to actively check upcoming regulatory changes and evolving compliance standards. This way, you can anticipate features that will be crucial for a product or service, ensuring that your solutions align with industry requirements.



Competitive advantage: Monitoring upcoming regulatory and compliance changes can also help differentiate your company from competitors. For example, anticipating new regulations on needle safety devices might allow you to develop and launch compliant products before they become mandatory, gaining a first-mover advantage.



Solve problems: You can use medical and prescription claims and purchase history data to identify inventory management problems. Overstocked supplies can lead to unnecessary waste and expired products can cause potential billing issues should those be accidentally used and claimed. A facility supply company can offer a solution that optimizes inventory levels using predictive analytics and AI to help healthcare organizations reduce risk while staying compliant with regulations around storage and disposal.

Integrating emerging technologies

From artificial intelligence and the Internet of Things (IoT) to blockchain and big data analytics, innovative technologies are promising big shakeups across the healthcare industry.

Not only do they hold immense potential to revolutionize how your company operates within the care continuum, but you can leverage healthcare data to identify opportunities to develop cutting-edge solutions that meet the evolving needs of healthcare stakeholders.

With concerns about data Machine learning algorithms can be trained on large privacy and security becoming healthcare datasets to predict increasingly important, patient outcomes or track blockchain technology offers disease progression, helping a secure and transparent way of sharing patient data among companies create proactive interventions and improved authorized providers and patient care strategies. improving care coordination.

By leveraging IoT technologies, such as **sensors**, **software**, **and connected devices**, you can gain a deeper understanding of patient behaviors, enabling closer monitoring and timely interventions. (4)↑

Al-powered solutions can be used to simplify, streamline, and even automate healthcare providers' common processes and daily tasks, freeing them up to focus more on delivering excellent patient care.

Healthcare data can help your organization explore the game-changing potential these technologies have. By analyzing historical trends and market research, you can uncover limitations in current practices and areas where traditional methods struggle. In addition, you can use data to measure impact—both for how these technologies can address the needs of specific audiences and how you can quantify ROI for integrating these tools into your organization. This data-driven approach can guide your efforts in developing innovative solutions that address critical needs within the healthcare industry and create a compelling case for market adoption.

Sizing and segmenting your total addressable market

Whether you are starting a new business or trying to grow an established one, having a deep understanding of your target market is critical to the success of your product or service. While this is true for any industry, knowing the size and scope of your market is especially important in the competitive healthcare landscape.

This section explores how to use healthcare commercial intelligence to deeply understand your market, segment your market for effective sales and marketing performance, and calculate your total addressable market (TAM).

Finding your healthcare business' TAM and segmenting the market offers valuable insights into the size of the opportunity in your territory and can guide your strategic planning into the future. You can use these insights to make more informed decisions about market entry, resource allocation, risk assessment, and much more.

Assessing the potential of your target markets

Accurately gauging the size and growth trajectory of your target market in the healthcare industry is crucial for strategic decision-making. With accurate, relevant, and up-to-date data on hand, you can move beyond guesswork and confidently identify promising high-value opportunities.

Gathering information about your target market is the first step in evaluating the growth potential. To get the information you need, you might first need to answer some questions:

- \rightarrow Who are the intended users of your healthcare product or service?
- \rightarrow Where are those companies or patients located?
- → How does your product or service address the wants and needs of the organization, facility, or patient population?

You can answer these questions with market research, medical and prescription claims data, information from federal and state agencies, industry associations, and the other sources of data shared earlier. Drawing insights from these resources offers a foundational understanding of the overall market size, projected growth rates, patient demographics, and more.

Once you have a grasp of the overall market, use this information to calculate your total addressable market, or TAM, for your sector of the healthcare landscape. TAM is the overall revenue achievable for a product or service if your company captured the entire market.

A simple formula to estimate your TAM is:

TAM = Customer base X Average revenue per unit (ARPU)

To better understand your ARPU, consult competitor pricing models, industry benchmarks for similar products or services, and your own value proposition to estimate the average revenue you can generate per unit. Depending on your product or service, it may be more reasonable to determine your ARPU based on average spend per facility, as we'll see in the example below.

Here is an example of how a facility supplier of hospital-grade disinfectant servicing short-term acute care hospitals in New York might estimate their TAM.

Market considerations:

- **1.** According to Definitive Healthcare data, there are about **170** active short-term acute care hospitals in New York.
- **2.** An industry report suggests average housekeeping expenses at short-term acute care hospitals in 2023 were about \$4M.
- **3.** Disinfectant products are just one part of a hospital's housekeeping expenses, but a reasonable estimate could be around **\$50,000** annually.

TAM calculation:

TAM = 170 hospitals X \$50k/year/hospital = \$8.5M/year



Keep in mind that this is a simplified example of TAM calculation, but it highlights how data can be used to identify the market potential for your product or service. Remember, of course, that TAM is an estimated value of the maximum revenue opportunity available should your company control the entire market. Capturing 100% of the market is likely improbable, so it's important to refine your target market and your TAM calculations based on the percentage of hospitals you estimate you can reach and convert.

Determining your TAM should be an iterative process. As you gather more intelligence on your target market, reevaluate your calculations based on hospital size, budget, specific needs, market penetration, and other factors. Doing so will enable you to discover high-value pockets of opportunity within the broader ecosystem.

Segmenting your markets for better targeting

By strategically segmenting the market, you can dissect it into distinct groups with unique needs, preferences, and behaviors. This empowers you to tailor your offerings and marketing strategies for maximum impact, reaching the right customers with the right message at the right time.

The first step is to identify the variables that differentiate customer groups within your target market. These can be broadly categorized into:



Demographic data: Factors like age, income level, geographic location, and family size can influence healthcare needs and purchasing decisions.



Clinical specialty data: Segmenting by clinical specialty (cardiology, oncology, etc.) allows you to target providers and facilities with specific equipment, staffing, or service requirements.



Behavioral data: This can reveal segments with specific needs, such as high-risk populations requiring more intensive care management or patients who prioritize preventative care.

Once you've identified the segmentation variables relevant to your business, you can employ advanced analytics to group similar data points together, forming distinct market segments.

Cluster analysis is a common segmentation method that can uncover meaningful and often hidden relationships in data based on specific characteristics.

For example, a medical supplier specializing in surgical equipment looking to enter a new market may want to identify distinct customer segments among surgery centers and tailor their product offerings accordingly. The supplier has data on various aspects of their customers, such as surgical specialty, preferred brands, frequency of orders, budget constraints, and more.

By leveraging cluster analysis, the supplier can identify and group surgery centers with similar characteristics and purchasing behaviors together. Once common groups within the market are found, the supplier can focus their marketing and sales efforts with the specific needs, pain points, and budgets of each cluster. As a result, the supplier can likely achieve greater market penetration and revenue growth.

Identifying high-value segments

Within the vast healthcare landscape, not all market segments are created equal. Some segments offer a more significant potential return on investment and a better strategic fit for your company's offerings.

Having segmented your market as discussed in the previous section, the next step is to determine which segments present the most significant value for your company. The right data can help you find the answers you're looking for.

Three important metrics to consider for each segment are: **profitability**, **growth potential**, **and the level of competition**.

A profitability analysis involves digging into historical sales data to determine the profitability of serving different customer segments. This can be done by investigating factors like revenue generated, customer acquisition cost, and customer lifetime value per group. To continue our example from the previous section, the medical supplier may find that surgery centers performing a high volume of a specific procedure may generate significantly higher revenue compared to smaller surgery centers, or facilities that specialize in other procedures.

Looking into the past, however, can only get you so far. Consider also analyzing industry growth trends and claims data to identify segments with a future potential for high value. A facility supply company monitoring patient trends in diabetic patients might recognize an increase in the use of specific wound care products for treating diabetic foot ulcers. This indicates a high-value segment where it can focus on developing innovative wound care solutions.

Finally, knowing the level of competition in each market segment is crucial to making strategic decisions. A high concentration of established players may be more challenging to enter, while segments

The most valuable segments will likely score high on several of these metrics, indicating a large, growing patient population with unmet needs and a willingness to pay for a solution.

with less competition could allow you to establish a stronger foothold and capture market share. By leveraging healthcare data to track competitor activities, customer sentiment, and market trends, you can identify new opportunities and anticipate competitive threats more effectively.

Designing and refining your go-to-market strategy

The healthcare market is far from homogenous. As you know, hospitals, clinics, physician practices, and other healthcare entities have diverse needs, priorities, and pain points. A one-size-fits-all approach to customer outreach and engagement simply won't work.

In this chapter, we'll delve into how data and analytics empower you to design, refine, and optimize your engagement strategies along the go-to-market journey, ensuring you reach the right audience with the right message at the right time.

Crafting compelling value propositions

The foundation of any successful go-to-market strategy lies in a compelling value proposition. This concise statement is the core of your competitive advantage—it clearly articulates the unique benefits your offerings deliver to your target audience.

The data you've gathered while researching your corner of the healthcare landscape can guide and empower you to make a winning value proposition. After segmenting your market into distinct cohorts, you should have a deep understanding of each group's goals, challenges, and unmet needs. Customer-based insights can also complement your existing data. Consider soliciting customer feedback through surveys or focus groups, or by engaging in discussions over social media. This qualitative data provides valuable insights into customer sentiment, the language they use, and the platforms and channels they use to engage with brands. Now with this wealth of data at your fingertips, you can craft a compelling value proposition for each market segment you've identified. Let's break down some best practices that may be applicable for some audiences:

- Clearly define what makes you unique: Identify what sets your products and services apart from the competition. Highlight the key benefits and features that specifically speak to your customers' biggest challenges or needs.
- **Focus on outcomes:** Frame your value proposition in terms of the benefits it delivers to your customers. Clearly communicate how your solution can solve their problems.
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Personalization is key: Leverage the data you've gathered to tailor each value proposition to its respective market segment. Use the language they use and communicate that your brand has a genuine understanding of their unique needs.

Quantify value: Whenever possible, use data to quantify the value proposition.
Highlight cost savings, improved efficiency metrics, or enhanced patient outcomes achieved through your solutions.

In practice, a facility supplier might write a value proposition like: "Our proprietary Al technology streamlines your supply chain, optimizes your inventory management, and reduces costs by 15%, ensuring you have the right supplies at the right time and can guarantee deliveries."

This value proposition clearly articulates specific benefits (streamlined supply chain, optimal inventory management) and quantifies the value gained (15% cost reduction). To improve this value proposition, consider how you might adjust your messaging based on specific market segments.

Tailoring your sales and marketing channels

By crafting data-driven and personalized value propositions for each segment, you can ensure your message cuts through the noise and resonates deeply with your target audience. This sets the stage for effective outreach and engagement strategies, ultimately propelling your success within the healthcare marketplace.

Reaching the right audience, however, requires a multi-channel approach. Along with helping you craft an effective value proposition, the customer data you've gathered from market research and other areas can help indicate how executives, experts, decision-makers, and other stakeholders in each segment prefer to receive information. Do they prefer in-person interactions at industry conferences, or can you drop them a line over email or social media? With this understanding, you can tailor your sales and marketing outreach for maximum impact.

It is also valuable to know what type of content resonates most with each segment. Case studies and customer testimonials offer valuable social proof, but some decision-makers may be drawn to videos, infographics, or whitepapers that quantifiably demonstrate the benefits of your solutions.

Building brand authority

Establishing yourself as a thought leader within the healthcare sector fosters trust and credibility, helping influence buying decisions.

Data is the cornerstone of all good thought leadership and is another strategic way to repurpose the market research, industry trends, and analysis you've already done to develop targeted,

compelling content that positions your company as a trusted resource.

For example, medical and facility suppliers

In today's crowded healthcare market, brand authority is what sets you apart from the competition.

may find more success sharing expertise over live webinars or showcasing data on improved patient outcomes at an industry conference. However, written content like blogs or whitepapers can address common challenges healthcare facilities face or list best practices for using specific products, helping establish the supplier as a thought leader for providers. Testimonials and case studies also demonstrate how your solutions had a positive impact on a customer.

Of course, there is likely no silver bullet solution for any specific audience segment across the healthcare landscape. In cases like these, leverage the data you've gathered to guide your content creation and engagement strategies, and consider how producing a variety of different resources can be valuable to each segment.

Iterating and optimizing your strategy

As you well know, the needs and preferences of your customers are always evolving and that means your go-to-market strategy needs to be adaptable if you want to continue to be successful in the healthcare space.

To ensure you can react to changes on the fly, optimally allocate resources, and build your strategy with the current, accurate healthcare commercial intelligence you need to make decisions with confidence, it's vital you constantly refine your planning based on data and feedback.

HERE ARE A FEW WAYS TO MAKE DATA-DRIVEN REFINEMENTS:

Track performance in real-time: Use marketing analytics tools to track key performance indicators (KPIs) for each marketing channel and segment. This allows you to identify what's working and what's not, enabling data-driven adjustments to optimize your strategy.

Integrate customer feedback: Actively solicit customer feedback through surveys and focus groups. Analyze this feedback alongside performance data to identify areas for improvement and refine your value proposition and messaging.

Embrace A/B testing: Test different marketing messages, landing pages, and sales strategies across different segments using A/B testing methodologies. Data-driven insights from these tests can guide you toward the most effective approaches for each group.

For example, a medical supplier may A/B test an email campaign promoting its new line of surgical instruments. One email emphasizes the product's durability, while the other focuses on its ergonomic design. Analyzing email engagement metrics can reveal which message is more effective for generating sales leads.



Identifying key stakeholders and decision-makers

It's perhaps an understatement to say that the healthcare industry is a complex ecosystem. Hospitals, clinics, physicians, payors, and a multitude of service providers form a tangled web of relationships, and your business' success hinges on the ability to identify and engage with the key stakeholders within each organization you're targeting.

Each organization, however, has its own unique structures and decision-making processes, making it difficult to find the executives, product champions, and people with purchasing power you need to seal the deal.

In this chapter, we'll explore methods for successfully navigating the complex healthcare landscape and pinpointing the decision-makers integral to your business' growth. We'll also share tips to help you better understand the unique needs and priorities inherent to each stakeholder so you can optimize your outreach efforts and cultivate long-lasting partnerships across the industry.

Mapping decision-making hierarchies

Healthcare organizations are not monolithic entities. Decision-making authority is often distributed across various departments and professions, creating a complex hierarchy. The right healthcare commercial intelligence can guide you through the maze and map these frameworks, giving your sales and marketing teams the precision they need to reach out to the right people with the right message.

The process starts by gaining a comprehensive understanding of how the health systems, facilities, or organizations you're targeting order and arrange their departments. Sometimes, this can be a simple, straightforward task—many healthcare organizations publicly disclose their organizational structures on their websites or within annual reports. Certain healthcare associations may also offer insights into typical departmental structures like clinical services, administration, finance, procurement, and more.

Definitive Healthcare makes the search for the right information faster and easier due to our Executive Org Charts. This feature visually displays hierarchical relationships and allows you to clearly understand how executives are arranged within departments, subdepartments, and position levels within a hospital. Every executive is also listed with their phone number, email address, and LinkedIn profile if possible. Our clients use this information to identify, contact, and build relationships with executives and decision-makers within hospitals.

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	in Nicole Sfougaris	Coding Manager, Medical Special			Information Technology	Manager/Director	Within the last 3 months	617.726.2000	View profile
	Margaret Shaw	Project Manager of Nursing Infor.			Information Technology	Manager/Director	Within the last 3 months	617.726.2000	View profile
	in Michael Properzi	Data Analytics Manager			Information Technology	Manager/Director	Within the last 3 months	617.726.2000	View profile
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	in Kumar Krishnan, MD	Director Of Endoscopic Innovatio.			Information Technology	Manager/Director	Within the last 3 months	617.726.2000	View profile
	Joyce Mcgee	Surgery And Anesthesia Coding			Information Technology	Manager/Director	Within the last 3 months	617.726.2000	View profile
	Eric Tustison	Data Management Team Lead			Information Technology	Manager/Director	Within the last 3 months	617.726.2000	View profile

Of course, the power of networking shouldn't be underestimated. Direct your sales team to connect through conferences or social media with relevant healthcare professionals who can give you the inside scoop into the decision-making dynamics within their organization or serve as product champions.

Building strategic partnerships

Having identified the key stakeholders within your target healthcare organizations, the next step is to cultivate strong and mutually beneficial relationships. These partnerships are essential for navigating the complexities of the healthcare landscape and achieving long-term success.

The data you've gathered before can offer a deep understanding of your target's needs and priorities and guide your approach to forming successful collaborations. Here are a few tips:

- → Personalize your approach: Use social media, market research, industry reports, and medical claims data to understand the specific needs, challenges, and priorities of each stakeholder group. Then, adjust your messaging appropriately.
- → Offer value-driven engagement: Don't just promote your products or services. Focus on providing valuable insights and addressing their specific challenges. Share data-driven content like whitepapers and case studies that showcase the positive impact your offerings deliver.
- → Be transparent: Data empowers you to build trust with healthcare stakeholders, so consider providing them with transparent data on product performance, clinical outcomes, or cost-effectiveness metrics relevant to their decision-making processes. Establishing rapport and trust with influential stakeholders facilitates buy-in and accelerates the sales cycle for your products and services.

In practice, a strategic partnership could look like a staffing agency collaborating with a nursing association to offer continuing education programs for nurses, strengthening the agency's brand within the nursing community while providing them valuable learning and career opportunities.

By leveraging these tips, your organization can enhance its work to build brand authority, understand what truly matters to healthcare stakeholders, and more precisely target the right stakeholders for continued growth.

Navigating the complex buying process

The healthcare procurement process can be just as complex as the industry itself, with multiple decision-makers involved, stringent regulatory requirements, and complex budget cycles. Understanding these intricacies is crucial for navigating this process effectively, so it's vital you gather the right data and do the necessary research to maximize your potential for a successful partnership.

LET'S DELVE INTO FOUR KEY CONSIDERATIONS:

- Decipher healthcare budget cycles: Healthcare organizations operate on specific budget cycles, so be sure to research the typical budgeting timelines of your target facilities or organizations. Then, identify important decision points within these cycles and align your outreach efforts accordingly. For example, if a hospital finishes its equipment budget in Q4, you'd want to ensure they are aware of your solutions well before that time.
 - **Ensure your solutions are compliant:** As we explored in Chapter 1, healthcare regulations and compliance standards can be a valuable opportunity. By highlighting how your solutions adhere to these rules in your outreach efforts, you can build trust and demonstrate a commitment to patient safety.

Differentiate yourself from the competition: The way your competitors operate can inform what you should—and shouldn't—do. Investigate your competitors' strengths and weaknesses and leverage market research to uncover the service gaps in your corner of the market. Then, you can better differentiate your organization from the crowd and better position your solution as a game-changer.

Optimize your value proposition with data: The most valuable resource at your side during the buying process is data. When engaged in buying discussions, focus on quantifiable benefits and data-driven evidence that supports your value proposition and the claims you make.

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Targeting and prioritizing your ideal clients

As we explored in earlier chapters, the organizations and businesses that make up the healthcare landscape each have their own unique needs, priorities, and challenges. To be successful in this competitive industry and maximize your ROI, building tailored, targeted sales and marketing strategies that address those items is key.

So far, the data you've gathered, and your research, have helped you segment the market and identify the types of customers most valuable to your company's goals and bottom line. In this final chapter, we'll discuss how to be even more granular and targeted with your engagement so you can find the potential customers that are good prospects—and those that aren't.

Defining your ideal client profiles

The foundation of successful targeting lies in a comprehensive understanding of your dream customer—an ideal client profile (ICP). An ICP is a blueprint, created through rigorous data analysis, describing the healthcare facility or organization that is your perfect customer. It goes beyond demographics and other criteria and delves into the specific characteristics that make an organization a great fit for your products or services. With this information, your team can create more effective messaging, content, and outreach materials that are relevant to only your best types of clients, which can potentially save your company time, money, and effort.

Let's explore some of the important characteristics to use when crafting a comprehensive ICP within a healthcare sector:

Organizational size: Are you targeting large hospital systems, independent clinics, or specialized ambulatory surgery centers? Understanding their size and structure informs your outreach approach.

Specialty focus: Does your offering cater to specific healthcare specialties (e.g., cardiology, oncology)? Identifying your ideal client's specialty focus allows you to tailor your message to their specific needs and challenges.

Purchasing behaviors: Research typical purchasing cycles and decision-making processes within your target market. Understanding how healthcare organizations typically evaluate and acquire solutions empowers you to align your outreach efforts accordingly.

Technology adoption: Investigate how companies within your target market adopt and integrate technology. Are they early adopters of new technologies, or do they need more established solutions? The Definitive Healthcare Atlas Technology Install Dataset offers insight into confirmed tech installations at the healthcare facilities you're targeting, making it easy to see which vendors and products a provider is using and how long they have been in use.

Factor	Criteria
Organization size	Large hospitals (500+ beds)
Speciality focus	Multi-specialty hospitals with dedicated surgical departments
Purchasing behavior	Key decision-makers include a value analysis committee, purchasing managers, anesthesiologists, and the chief of surgery
Technology adoption	Maintains a high volume of surgeries, requiring a consistent and reliable supply of anesthesia equipment

HERE'S HOW AN IDEAL CLIENT PROFILE MIGHT LOOK

Fig 2 A client profile for a medical supplier providing anesthesia machines.

Uncovering these specific data points is possible by looking into a variety of sources, including commercial data vendors, industry databases, market research reports, customer relationship management data, past sales experiences, and more. By combining healthcare data and external research, you can craft a comprehensive ICP that paints a clear picture of your target organizations and serves as the foundation for your targeting and prioritization strategies.

Prioritizing the right accounts

Having meticulously crafted your ICP in the previous section, you now have a solid grasp of the specific healthcare organizations that perfectly align with your company's products and services. Of course, not all clients are created equal, and within this pool of potential customers there are opportunities that hold greater value and strategic significance than others.

Again, you can use data to further refine your customer base to identify and prioritize the most valuable accounts.

Revenue potential: Use market research and industry reports to estimate the potential revenue opportunity associated with each target account. Focus your resources on high-value prospects with the greatest potential return on investment.

Strategic fit: Analyze the strategic alignment between your offerings and the specific needs of each target account. Prioritize those where your solutions directly address their most pressing challenges and contribute to their overall strategic goals.

Probability of conversion: Leverage historical sales data and marketing automation tools to assess the likelihood of converting each target account into a paying customer. Prioritize those exhibiting high levels of engagement and a strong interest in your solutions.

Factor	Criteria
High revenue potential	Hospitals that allocate a significant portion of their budget to medical equipment and facilities with a history of making expansions might represent a higher long-term revenue stream
Strategic fit	Facilities with similar compliance requirements
High probability of conversion	The supplier has nurtured a strong relationship with key stakeholders within the facility through product demonstrations and whitepapers on advanced anesthesia techniques

REFINING YOUR IDEAL CUSTOMER PROFILE

Fig 3 A medical supplier of anesthesia equipment might prioritize hospitals within their ideal client profile based on the above factors.

Another method you can use to determine the best prospects to target is to use predictive analytics. If your business has access to machine learning algorithms and large datasets, you can develop propensity models that can predict the likelihood of a healthcare organization converting into a future customer. These models can consider factors like historical purchasing behavior, industry trends, and web browsing activity to find ideal customers. From there, you can assign scores to potential leads based on conversion propensity so your team can focus on the most promising accounts.

By using these methods, you can optimize resource allocation and ultimately improve the efficiency and efficacy of your targeting efforts.

Customizing your messaging

Having further refined your ideal client profile and found your high-value prospects, the next step is to craft messaging that resonates deeply with their unique needs and goals. Fortunately, if you've been thoroughly researching each market segment and gathering the data needed to understand your customer base, then most of the legwork was done in the earlier chapters.

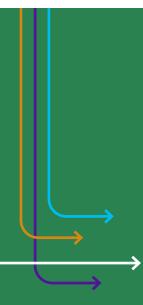
To summarize, leverage industry reports, social media conversations, customer feedback, healthcare commercial intelligence, and other resources to align and personalize your messaging to address the pain points and challenges specific to each prospect. By tailoring your outreach this way, you can develop stronger relationships, build trust, and position yourself as a leader and authority in the healthcare landscape.

Alongside your messaging, you can provide valuable content that can resonate with your audience and increase your odds of a successful conversion. Use whitepapers, case studies, and videos to highlight the quantifiable benefits your solutions deliver— and how they specifically solve your prospects' problems. You can also adjust your approach to social media by participating in the relevant online communities, engaging in conversations, deploying polls, and asking questions to get a bead on emerging trends and pain points.

Charting your path to success

In a market that is more crowded and competitive than ever before, success in the healthcare industry is defined by having the best available data and analytics. Embracing healthcare data empowers your sales and marketing teams to navigate this complex environment with precision and agility. As a result, you'll be able to unlock new growth opportunities, improve resource allocation, differentiate your offerings, and deliver more value to customers across the care continuum.

From planning to execution, Definitive Healthcare's Solutions for Go-to-Market take the guesswork and uncertainty out of building marketing strategies. Our customers use our solutions to quantify opportunity, segment the market, guide buyer engagement operations, and accelerate all aspects of strategic development. Discover how to get your products and services to the patients, facilities, and organizations that need them most with Definitive Healthcare.



About Definitive Healthcare

At Definitive Healthcare, our mission is to transform data, analytics, and expertise into healthcare commercial intelligence. We help clients uncover the right markets, opportunities, and people, so they can shape tomorrow's healthcare industry. Our SaaS platform creates the path to commercial success in the healthcare market, so companies can identify where to go next.

To get more information about how to supercharge your marketing and sales performance, visit us at <u>definitivehc.com</u> or <u>book a demo for a</u> <u>product demonstration</u>.

