

DIGITAL MARKETING GUIDE

FOR MEDICAL TECHNOLOGY COMPANIES

A five-part industry guide to the biggest digital marketing opportunities available to medical technology marketers today

Part 5

CONTENT MARKETING FOR MEDICAL TECHNOLOGY COMPANIES



GREY MATTER MARKETING

The healthcare marketing landscape is undergoing a dramatic transition brought on, in part, by a wave of new regulations. Now, more than ever, it is important that medical technology companies and their customers evolve together. Manufacturers can no longer succeed by simply delivering incremental product and cost improvements and deploying a retail/detail sales force. Instead, hospitals and physicians are seeking broader, more strategic relationships with manufacturers.

Nothing lends itself better to this new buying process than digital marketing. Digital marketing initiatives allow manufacturers to engage with prospects earlier in the sales funnel to communicate their value offering while reducing the cost of sales. When done right, digital marketing aids in the discovery of meaningful insights, allowing you to engage customers better and cause changes in their behavior. The more meaningful customers find your solutions, the more profound and favorable these changes will be. As the campaign progresses, digital marketing also provides real-time access to performance metrics so marketers can maximize the efficiency of their investments.

In the spring of 2013, Grey Matter Marketing fielded an online survey of 108 marketing professionals employed by U.S. medical technology companies. Grey Matter Marketing requested that respondents share opinions and comment on current trends and challenges in digital marketing. Using the insights from this survey and experience in the field of digital marketing, Grey Matter Marketing has developed a five-part industry guide to provide medical technology marketers with a roadmap for the biggest digital marketing opportunities available today.

This final chapter of our five-part series shows medical technology professionals how to use content marketing to build trust, drive preference and move your prospects along the buying process – so they convert more frequently and at faster rates. Even more importantly, it gives readers the supporting evidence needed to recommend specific content marketing strategies to management.

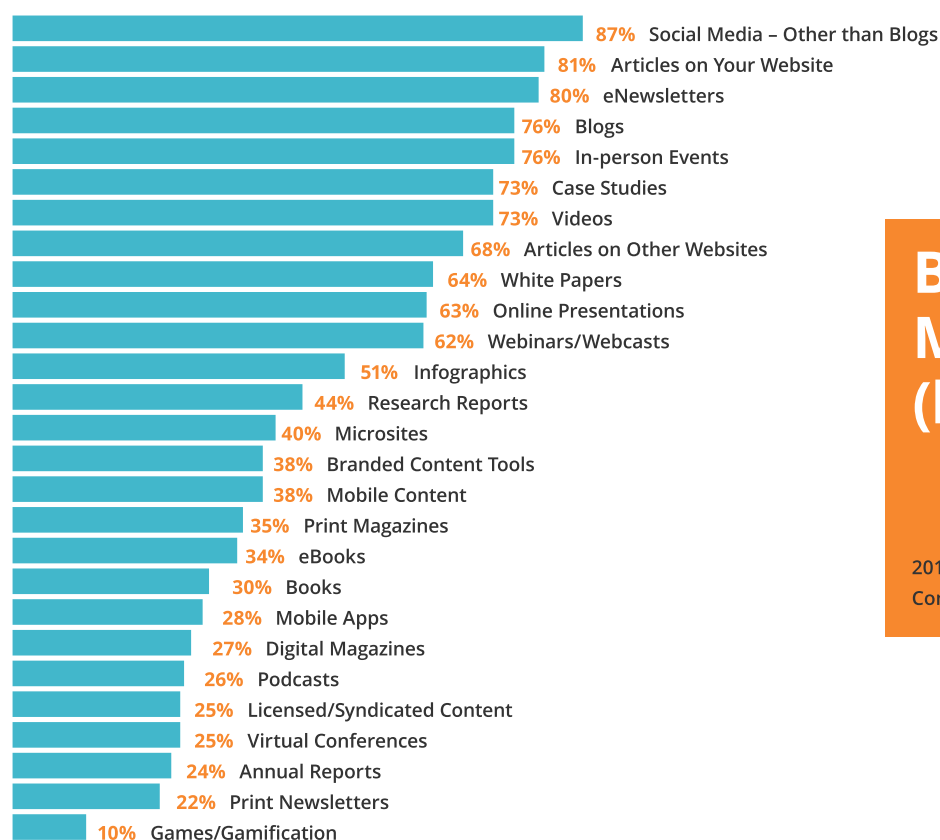
Content Marketing Defined

Marketers have always sought to find the right mix of messages, across the right channels, in order to maximize their return on marketing investments. Today, we call this “content marketing,” and it entails creating and sharing media and publishing content in order to acquire and retain customers.

There are as many types of content marketing as there are types of content: web pages, whitepapers, infographics, videos, podcasts, and ebooks, just to name a few.

A few years ago, content marketing was a buzzword. Today, it is *the* way to communicate and engage online with your audiences. The shifting healthcare landscape shows providers are less interested in the retail/detail approach to sales. Instead, they are looking to industry partners to provide high-quality content that helps them solve problems, provides them with professional education and training, or offers them best-practice consulting.

Companies that understand and address these needs will be successful. Those in the best position, however, will be the ones who not only create content, but also effectively deliver it to potential customers early and often, throughout each stage of the customer acquisition process.



B2B Content Marketing Usage (by Tactic)

2014 B2B Content Marketing Trends—North America:
Content Marketing Institute/MarketingProfs

Why Content? Why Now?

A recent Corporate Executive Board study of more than 1,400 business-to-business customers found that by the time a customer reaches out to a product or service supplier, their purchase decision is nearly **60%** complete. For the medical technology industry, this means that most product and procedure education and evaluation is done before the sales representative ever initiates contact with the customer.

Nothing lends itself better to this new buying process than leveraging content marketing for lead nurturing. The combined approach allows companies to engage with prospects earlier in the sales funnel to communicate their value offering while reducing the cost of sales.

Today, **93%** of B2B organizations already rely on content marketing for brand building and demand generation. Out of all organizations leveraging content marketing programs, **48%** say their efforts are resulting in engagement with customers and prospective clients, and **41%** are seeing an increase in brand awareness.¹

The Grey Matter Marketing Digital Marketing Survey found that medical technology marketers value the use of content marketing in their overall marketing strategy. Nearly **83%** of respondents reported content to be very or extremely important.

The most common tactics reported were news releases and press releases at **88.5%** followed by videos at **78%**. Blog posts and whitepapers were also popular with **42.4%** of respondents each reporting participation in these content initiatives.

Which types of CONTENT marketing initiatives is your company or brand currently engaged in?

Answer Options	Response
Videos	78.2%
Blogs posts	46.2%
News/Press Releases	88.5%
Whitepapers/eBooks	46.2%
None, we are not currently engaging in content marketing initiatives	3.8%
Other	6.4%

¹ Gesenhues, Amy. "Survey: 46% Of Marketers Have Content Marketing Strategy, Only 25% Track Social Media Results." Marketing Land. September 24, 2013. Accessed November 19, 2014. <http://marketingland.com/study-59765>.

How important are CONTENT marketing initiatives to your overall marketing strategy?

Answer Options	Response
Not at all important	0.0%
Slightly important	4.0%
Moderately important	33.3%
Very important	49.3%
Extremely important	13.3%

Yet despite these trends and statistics, the healthcare industry has not made as much progress in content marketing as other industries have. Why? Unlike some other industries, healthcare, medical device, and medical technology companies are heavily regulated and over-reliant on traditional media, like printed content.

Based on consumer behavior online, these companies' slow adoption rate of digital content leaves customers without the information they need to properly evaluate their options.²

What Med Tech Marketers Need To Know About Content Marketing

The case is clear: traditional marketing is becoming less and less effective as customers self-select the marketing messages they see. Content marketing brings valuable information and new insights to customers, so they choose to read, watch, interact with, and value it. But what do you need to know about content marketing before expanding your efforts? How will you create a consistent flow of new content? What do medical technology marketing professionals need to take into account when implementing a strategic content marketing plan?

² "2014 B2B Content Marketing Research: Strategy Is Key to Effectiveness." Content Marketing Institute. October 1, 2013. Accessed November 19, 2014.

<http://contentmarketinginstitute.com/2013/10/2014-b2b-content-marketing-research/>.

Understand Your Audience

Content marketing begins with a detailed picture of the target audience. For medical technology marketers, this is not always a simple task. Most med-tech companies have several different stakeholders, from patients to physicians to the hospital C-suite. Identifying each stakeholder and creating a complete picture from the outset will allow you to create optimal content for each of these target audiences. Focused and specific content will not limit growth; instead, it intensifies the appeal of the content while positioning your brand as relevant and meaningful.

Most medical technology companies are already adept at segmenting their customer base. They identify and profile distinct groups, or strategic targets, who have similar needs and thus require similar messages and similar product offerings.

However, segmentation should not stop here! Companies can narrow their audience even further to identify their prime prospects. Consider prime prospects as a sub-group of your strategic target with the greatest short-term growth or business opportunity. Your prime prospect may or may not be comprised of today's heavy users, but identifying the prime prospects helps generate insights powerful enough to change behavior and align marketing activity toward the areas of greatest potential.

	Task	Importance
Defining the Category	Define a category and why it is important to your audience.	Understanding what category your brand plays in helping to ensure that you are identifying the right target.
Choosing the Strategic Target	Choose an audience to ensure long-term growth.	Underpinning for brand positioning, brand architecture, innovation.
Identifying the Prime Prospect	Identify an audience to drive short-term brand-building and business-building activities.	Aligns marketing activities to sources of great potential.
Understanding the Target & Generating Meaningful Insights	Develop a deep understanding of your target to generate meaningful insights that drive action.	Ensures that all activities actually change behavior of your target to generate sales growth.

Once these prime prospects are identified, you can begin to create a vivid description of your customer, called a “buyer persona.” A buyer persona is a representation of your ideal customer and, although fictional, should include very real information about demographics and online behavior, as well as either informed or speculative information on attitudes, behaviors, motivations, and concerns. Most importantly, your buyer personas should answer the following questions:

- What is the biggest challenge facing this persona?
- What does he or she need most to overcome this challenge?
- What is the information he or she will be searching for?
- What trends are influencing their success?

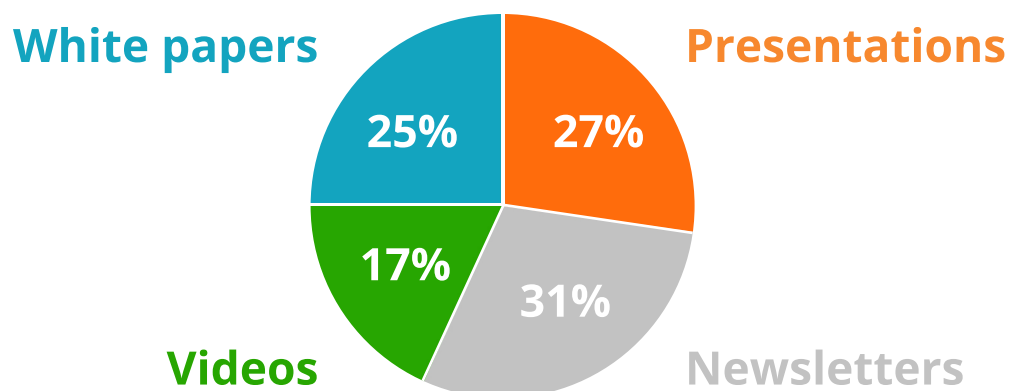
The more detailed the description of your buyer persona, the easier it will be to create content and know where to publish that content.

Conduct a Content Audit

One common mistake medical technology companies make is assuming that content marketing means developing a lot of *new* content — and incurring the associated costs and time. Before you rush to create anything new, take stock of your previous efforts by conducting a content audit.

Content audits not only give you an idea of what content already exists within your company, but lets you see what topics you have already covered, what content types you have already.

Sample Content Audit



To conduct an audit, collect every piece of content you have created in the past 18 months. Then create a content audit grid that lists and labels them according to important criteria such as title, type, document number, application, audience, key selling message and where it is located.

Sample Content Audit Grid

Title <i>what is the document called</i>	Type <i>what type of document is this</i>	Document # <i>is there a doc control number</i>	Application <i>what indication is it used for</i>	Audience <i>who is this for, which buyer persona</i>	Key selling message <i>what is the key point it makes</i>	URL <i>where is it located online</i>

Finally, study your content audit grid. Are you heavy on white papers but light on visual content, such as videos or infographics? Are you focusing on one medical application when you have opportunities in several? Are you writing about one topic over and over again but ignoring others? Evaluating your grid and answering these questions will help you create a plan for future content creation.

The C-Suite Embraces Video

Video is becoming a critical information source for senior executives. Three-quarters (75%) of executives said they watch work-related videos on business-related websites at least weekly; more than half (52%) watch work-related videos on YouTube at least weekly. Medical technology organizations looking to reach senior executives should consider video as part of their content marketing strategy.

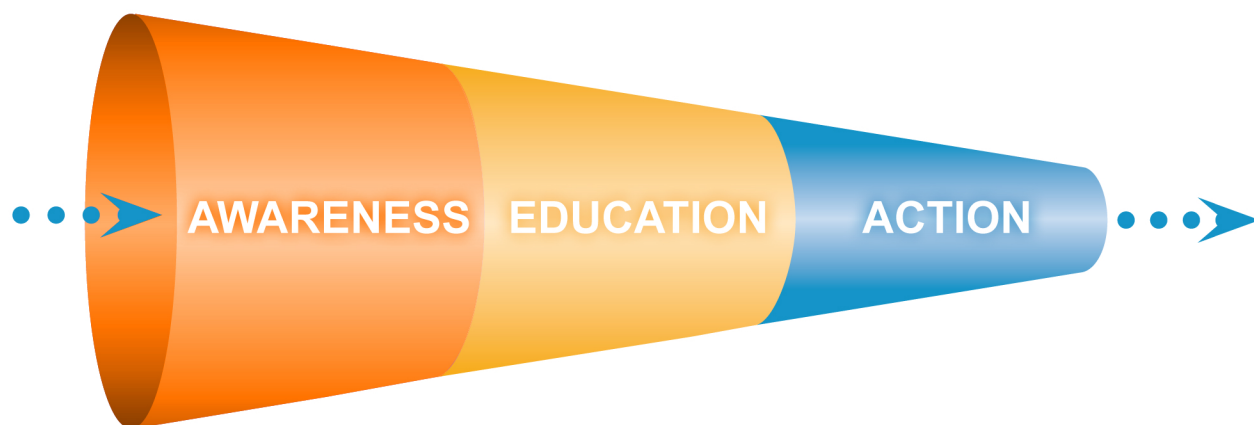


Identify Your Path to Purchase and Map Content

Content plays an important role in each phase of the consumer decision-making process, or buying cycle, from generating awareness about your product to helping educate and convert interested leads. Medical technology companies must produce content at each stage of the buying cycle to satisfy potential customers and guide them to the next phase.

A simplified buying cycle might look like this:

1. **Awareness:** The potential customer becomes familiar with your brand and believes he or she may have a need for your product or service.
2. **Education:** The potential customer wants to learn more about the solution to his or her problem and researches your solution, as well as your competitors' offerings.
3. **Action:** The potential customer decides which product or service to buy.



Once your company's unique buying cycle is established, you should identify the types of content and channels that work best at each of the stages. It is very likely your prospects will jump between content and channels, but certain types of content will play particularly important roles at specific stages of this process. Here is an example of how content could be mapped to the above buying cycle.

Decision Cycle	Goal	Content	Channels
Awareness	Stimulate Demand	Press Releases, Advertising, Blog Posts	PPC, Industry Blogs, Affiliate Marketing
Education	Differentiate Brand	eBooks, Webinars, White Papers, Case Studies	Industry Blogs, Email Campaigns, Brand Website
Action	Customer Acquisition	Product Demonstrations, Case Studies, Testimonials	Brand Website, Sales Engagement

Recycle, Repurpose, Reuse:

Always look for opportunities to repurpose your content. For example, the publication of a new whitepaper could become a blog post, be broken up and shared on social media, or turned into a slide presentation.



Create Your Content Calendar

If you have completed the previous steps, you will have a strong idea of the prime prospects you are targeting, what type of content you already have and need to create, and what your unique buying cycle looks like.

The final phase is to use this information to create a content calendar that plans where your content will be disseminated and when. You can use calendaring or project software or a simple spreadsheet. One trick is to use your content audit template as a primer. Add fields with specific content tasks; track who is responsible for creating the content, the deadlines, the publication date, and the channels.

If Nothing Else

In a few short years, content marketing has taken over as a way to engage potential customers. An organized approach to content creation and dissemination is essential to your success in reaching and converting your targets — and as you plan, you may discover you already have a good stock of relevant content to draw from. You will also have a good idea of what you still need to create, and what to do with it once it exists. Companies that master this process stand a greater chance of success in identifying, attracting, and converting customers and creating sustainable success.

If you are interested in learning more about digital marketing as it relates to medical technology companies — including the latest trends, ROI, and how to sell-in digital marketing to your management team— we're offering readers a free phone consultation. Email Grey Matter Marketing at info@greymattermarketing.com to set up a call.

ABOUT GREY MATTER MARKETING

Grey Matter Marketing is a full-service, award-winning marketing agency working exclusively with medical technology companies. We provide the marketing architecture to build strong connections with providers and patients to drive adoption of innovative technology that improves lives. We have a proven track record in developing both traditional and digital plans that create compelling marketing experiences and drive business results. Our strength is finding the important truth in any communication effort, and translating that truth into something your customer understands, and more importantly, feels. Armed with this knowledge and insight, we roll up our sleeves and do what we do best: work hard, think strategically and deliver.

ABOUT THE BOOK

In the spring of 2013, Grey Matter Marketing fielded an online survey of 108 marketing professionals employed by U.S. medical technology companies. Grey Matter Marketing requested opinions and information on current trends and challenges in digital marketing. The results of that survey combined with the changing digital landscape inspired this guide. Digital Marketing for Medical Technology Companies outlines how to communicate and engage with audiences in an interactive and relevant manner through content marketing. Even more importantly, it gives readers the supporting evidence needed to recommend specific content marketing strategies to management and internal legal and regulatory teams.

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