



Intelligent ROI Measurement for Healthcare

Data-backed decision making to optimize your marketing spend



Importance of ROI

Businesses have long understood and embraced the importance of knowing their ROI or return on investment. Also known as MROI, or marketing return on investment, the data point is a measure of how much a business makes in relation to how much they spend to capture that return.

ROI is calculated by dividing the net gain by the cost of the campaign and multiplying by 100. The trick is knowing which gains can be attached to which marketing campaigns. When businesses know that metric, the math is easy.

MROI is often calculated for [each marketing campaign](#) or tactic a company runs. This allows savvy marketers to measure their accountability, make directional decisions, and forecast the value of every step they take.

Business executives expect data-backed decision making that leads to measurable results. A verifiable ROI gives businesses the insight they need to set marketing budgets with confidence and create a strategic marketing plan that allocates resources in the best way to drive growth.

$$\begin{array}{c} \text{ROI} \\ \text{(Return on Investment)} \end{array} = \frac{\begin{array}{c} \text{Total Gain} \\ - \\ \text{Cost} \end{array}}{\text{Cost}} \times 100$$

HIPAA Hang-Up

To measure MROI in healthcare, marketers need to be able to see clearly how new patients are acquired. They need to know what hooked their new patients and reeled them in. HIPAA regulations make it difficult to accurately attribute each patient to their personal hook. That's a problem because it keeps marketers from looking into patient data to connect the dots that lead to ROI.

The HIPAA Privacy Rule protects individual patients' medical records and other health information. It requires healthcare professionals to get written consent from patients before their personal health information can be used for [marketing purposes](#). This important protection means healthcare practices cannot sell or share patient information to third parties who will then dig through the information to create lookalike profiles or send advertisements to patients.

Marketers in non healthcare situations have the freedom to dig into customer profiles. They can more easily see exactly who their customers are, where they came from, and how they got there. However, since the security of patient information is such a high priority, tracking patient acquisition has historically been out of reach because marketing tactics are traditionally done outside of HIPAA security walls.

Following the trail from the patient to the marketing activity runs into that security wall from both directions: connecting consumer behavior to the patient and connecting the patient to the behavior.

Missing metrics regarding which campaigns actually brought in patients means healthcare marketing decisions are generally made using a best-guess mentality. Marketers have to connect increased and decreased patient volume to the timing of campaigns to estimate effectiveness. Guesswork is not a stable base from which to build an effective growth plan.

Data and technology have come of age, and healthcare marketing doesn't need to look like that any longer. In today's digital world, with safety protocols firmly in place, we can do better.



New Possibilities

Information necessary to track patient acquisition is sitting in patient management systems guarded by rules, regulations, and software designed to protect patient privacy. That's all as it should be. Healthcare professionals have a good handle on HIPAA compliance. They have to.

Unfortunately, those protections also keep marketing trackers from making connections necessary to derive an accurate ROI.

What if a medical practice's marketing campaigns and tactics were run from inside that HIPAA-compliant security wall? Accessing and using the data in a way that keeps patient health information secure would allow healthcare marketers to experience the same transparency into the results of their campaigns as marketing professionals for other types of businesses.



Accurate measurement can be achieved when patient tracking is set up with PHI privacy in mind, behind HIPAA-compliant security measures. Marketing tactics can be directly linked to patients so marketers have the information they need to calculate their MROI.

With all the connections set up in HIPAA-compliant ways, that data is there for the taking.

Making It Happen

HIPAA-compliant data accessed within a medical practice's secure environment transforms healthcare marketing. SocialClimb provides the software and structure necessary to make that happen.

HIPAA-Compliant Integrations

Our system provides [deep integration](#) with medical practice PM/EHRs, which means marketing activities performed using our platform are under HIPAA-compliant protection. Our tools access the protected patient information within the safety wall, so healthcare marketers can see direct results of every campaign and make data-driven decisions.

Call Trackers

We can track the entire patient journey from first touch to the final appointment. With our [call trackers](#) turned on, medical practices know which patients, by name and patient number, have scheduled appointments after seeing their ad, clicking on their Google Business Profile, opening an email, or even receiving a mailer. When they call the unique number assigned to each campaign, patients leave a breadcrumb trail [our integrated platform can easily follow](#).

Intelligent ROI

Our platform automatically calculates an accurate patient acquisition cost from the data we collect.

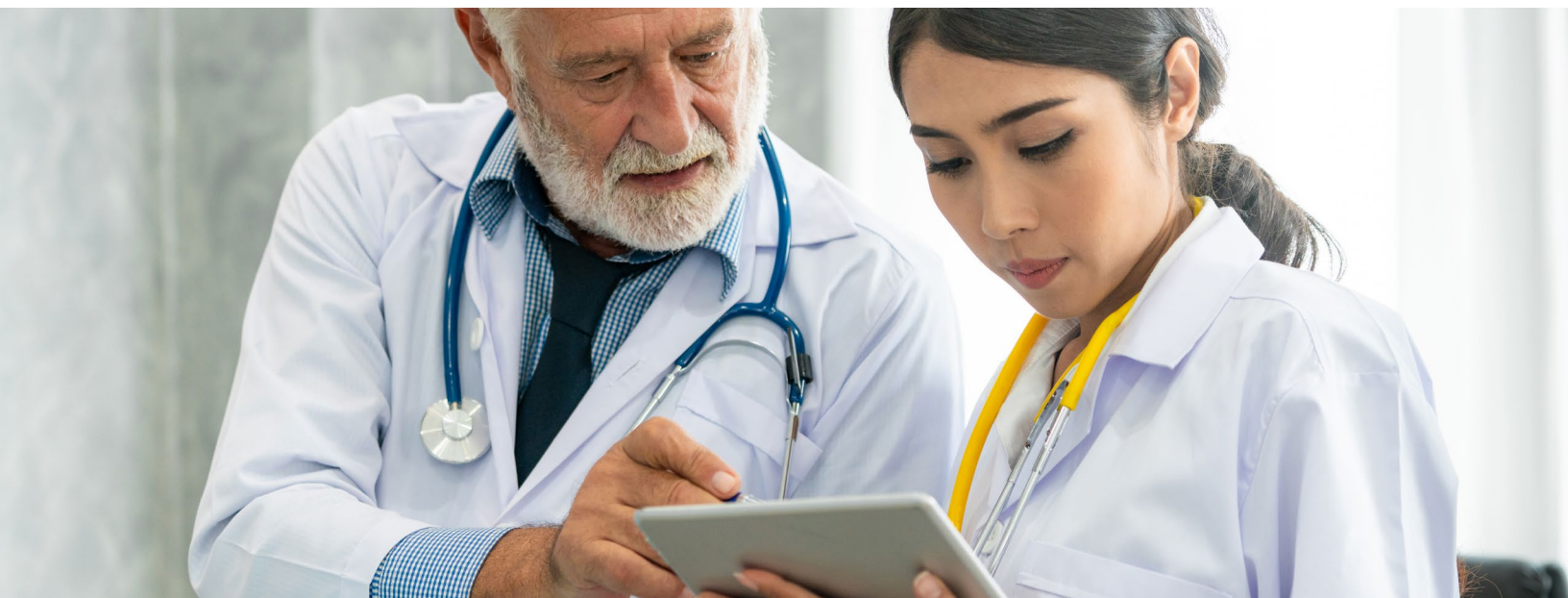
We can track the return on campaigns run through our platform. We can also provide unique, trackable phone numbers for our customers to use in marketing campaigns outside of our platform. Customers receive a report with all the data they need to know the value of each marketing campaign they run.



To review, return on investment is calculated by dividing the net gain (patient revenue minus the cost of the campaign) by the cost of the campaign and multiplying by 100. We show physicians and medical practices how their patients are acquired—that historic missing link in healthcare marketing—and with either an average patient revenue or patient-specific returns to plug in the formula, they'll know their ROI.

No one else captures data to this level for healthcare marketing. We're not sure why, unless other companies are simply not as forward thinking as we are. (Maybe it's because they don't have the amazing developers we have?) But we're here to tell you that it is possible to [measure your ROI](#), and, frankly, every healthcare professional should be doing it.

Data in Context



Time to put some numbers in context with actual data. The table below is an example of the data we collect. The left column shows a variety of channels we can track.

Let's say a medical practice runs [paid search advertisements](#). This table shows that our platform tracked 786 calls to the practice from the unique numbers attached to those ads. Of those 786 calls, 67 appointments were made, and 36 of those appointments were for new patients.

Our platform identifies new patients because our system integrates with most medical practice PM/EHR systems. It's smart enough to know which of the 67 appointments made were for existing patients, and therefore, which were for new patients.

Channel	Calls	Appointments	New Patients	Cost	Cost Per Call	Cost Per Appt	Patient Acquisition Cost
Organic Search	43,694	1,748	612	\$4,526.98	\$0.10	\$2.59	\$7.40
Paid Search	786	67	36	\$6,621.11	\$8.42	\$98.82	\$183.92
Direct	27,986	1,399	392	-	-	-	-
Referring Site	6,374	127	55	-	-	-	-
Social	935	9	6	\$2,500.00	\$2.67	\$277.78	\$416.67
Traditional	22	5	2	\$8,000.00	\$363.64	\$1,600.00	\$4,000.00
TOTAL	79,797	3,355	1,103	\$21,648.09	\$0.27	\$6.45	\$19.63



Continuing to the right we see that the medical practice spent \$6,621.11 on the ads. Divided by 786 calls received, the cost per call was \$8.42, the cost for each appointment (divide the cost by 67) was \$98.82, and the new patient acquisition cost (divide the cost by 36) is \$183.92. This campaign brought in 36 new patients at a cost of almost \$184 each.

That's some very specific data.

Let's take it a step further and calculate the ROI for that campaign. Assuming the average patient revenue for this practice is around \$1,000, and applying the formula, the ROI for their paid search campaign is 444%.

Jumping to the bottom of the table, we can easily calculate that the total ROI for all their marketing campaigns is nearly 5,000%.

The future of healthcare marketing includes knowing the numbers that show value. It includes calculating ROI. And with [SocialClimb](#), the future is here.

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