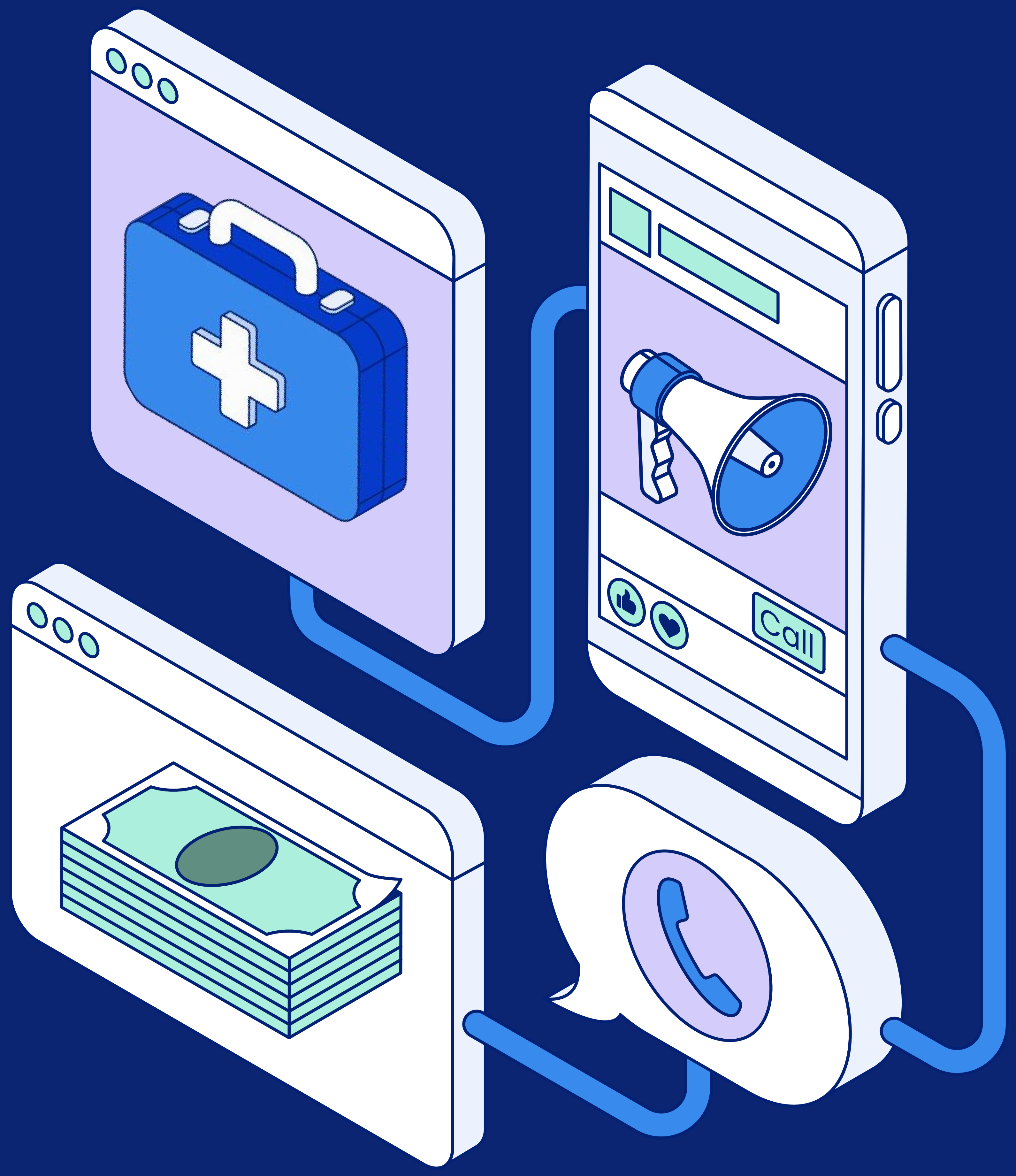
CallRail

Is my healthcare marketing working?

3 ways to find out



The healthcare landscape has changed drastically over the last several years. Patients have different expectations than they did pre-pandemic, and they are finding providers in different ways. This shift presents healthcare marketers with new hurdles as they try to find the most value for their marketing dollars.

This guide is a blueprint for answering three key questions:

- How do I know where to spend my money?
- What KPIs should I track?
- How can I get the most out of my conversations?

Whether you're focusing on digital channels or still leveraging print marketing or events, knowing which channels have the highest ROI for your marketing dollars is essential to building confidence in your marketing strategies. That's where call tracking, form tracking, and conversation intelligence come in. Using the attribution provided by these tools, you'll know which channels are the most effective.

The healthcare difference: HIPAA compliance

While all companies can benefit from attribution data, healthcare companies have an additional challenge–keeping patient privacy compliant with HIPAA. Healthcare providers should look for call tracking and form tracking that supports HIPAA by offering auto redaction and advanced call log auditing. Health and Human Services (HHS) also requires healthcare providers to sign a Business Associate Agreement (BAA) with any partner that may come into contact with PHI.

How do I know where to spend my money?

There's no denying it–you need patients for your practice. That means marketing is a necessary expense, but your budget only goes so far. It's important to know where to spend your dollars to make sure they are working as effectively and efficiently as possible for you. **Patient acquisition cost (PAC)** is a fundamental determinant of your profitability, so finding the marketing channels with the highest ROI is vital.

To do that, you'll have to find out where your leads are coming from. With lead tracking, your marketing team will be able to see the entirety of the patient journey, from first touch to last and everywhere in between.

Call tracking, form tracking, and conversation analytics are tools that capture the data and insights you need from your marketing activities so you can compare and contrast what tactics and channels are driving the most leads. Here are three of the most powerful tools for collecting the data you need to track leads successfully and ultimately determine PAC.

- **Call tracking software:** Call tracking software uses unique, dedicated phone numbers for your different marketing channels or keywords to easily see which marketing efforts generate the most interest (and, ultimately, leads). Each unique number routes back to your main contact number, keeping things simple for your staff while tracking your leads at the same time. Since healthcare practices depend on phone calls for leads, call tracking is a must-have.

- **Form tracking software:** Form tracking software helps you identify where your website leads are coming from. Together with call tracking, form tracking can paint a clearer picture of your patient's journey by connecting the dots between their online and offline interactions with your practice.

- **Conversation analytics software:** Conversation analytics software records and transcribes calls with potential patients using AI and machine learning to identify frequently spoken and targeted keywords. This data helps you evaluate which marketing strategies are most effective, gain insights into staff performance, and understand patient needs. Additionally, it can highlight training opportunities and reveal demand for services you may not currently offer. Healthcare providers should prioritize HIPAA-supportive analytics, using redaction to protect PHI.

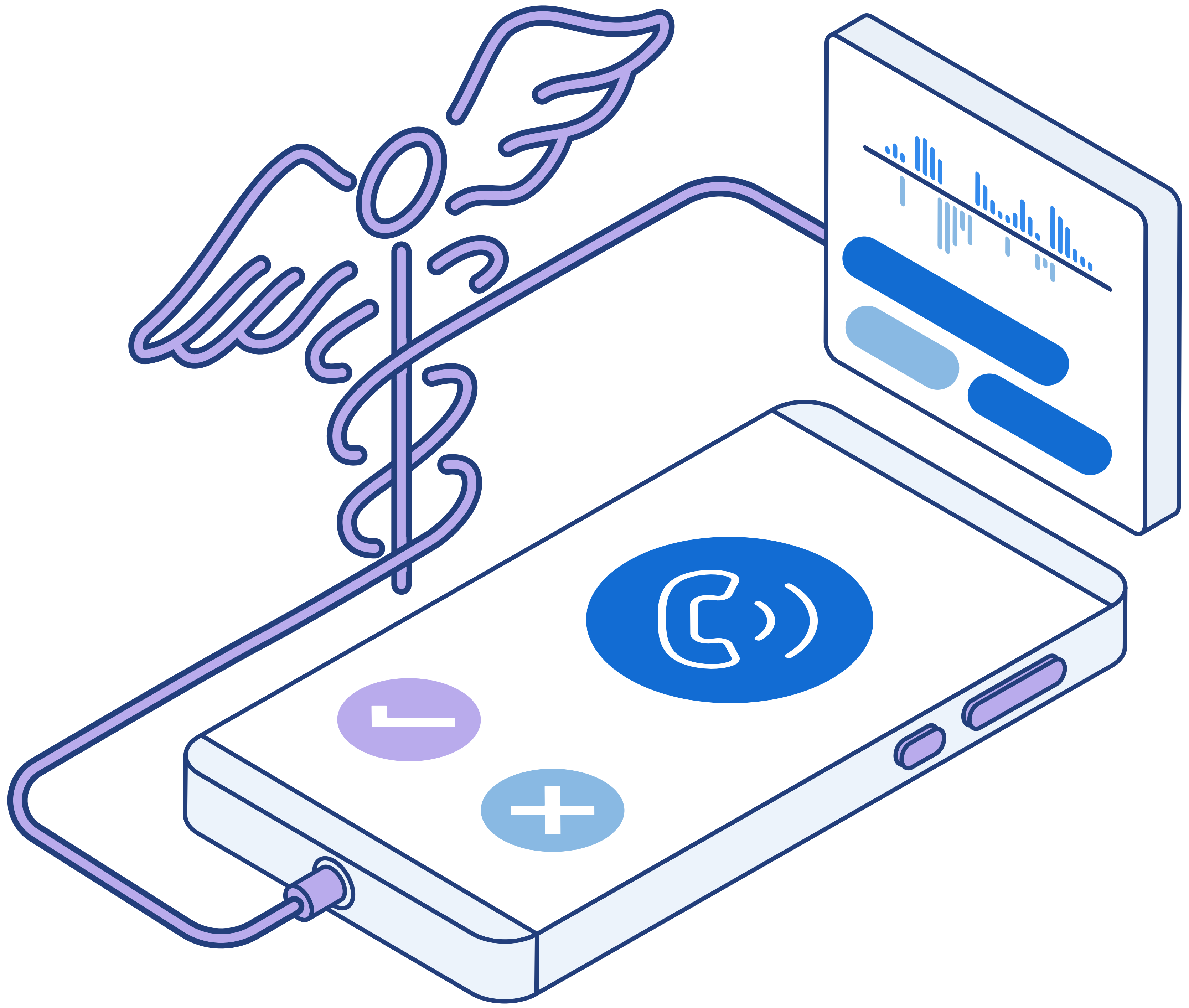
To give you a better idea of what these tools can do in real life, let's look at a hypothetical example:

Dr. Smith's clinic operates three different ad campaigns:

1. A Facebook social media campaign featuring educational posts
2. A pay-per-click ad
3. An SEO-optimized website

Dr. Smith decides to track his leads to learn which tactics are the most successful. Using call summaries, his marketing team is able to use keywords to ascertain where his most valuable leads are coming from, as well as the most sought-after procedures. By and large, their SEO-optimized website was the last step before leads called or filled out a form. Their PPC campaign was not as successful, with several patients clicking through but not booking. Their social media campaign was the least effective, with only one or two patients clicking through from sponsored ads.

With this data, the marketing team can reconfigure the marketing budget, allotting more money for fresh SEO-optimized content, rewriting the copy for their PPC ads, and eliminating sponsored posts on social media. As they divert more money into higher ROI channels, their PAC costs decrease while profits increase. Plus, with every satisfied patient, the chances of word-of-mouth referrals are higher.



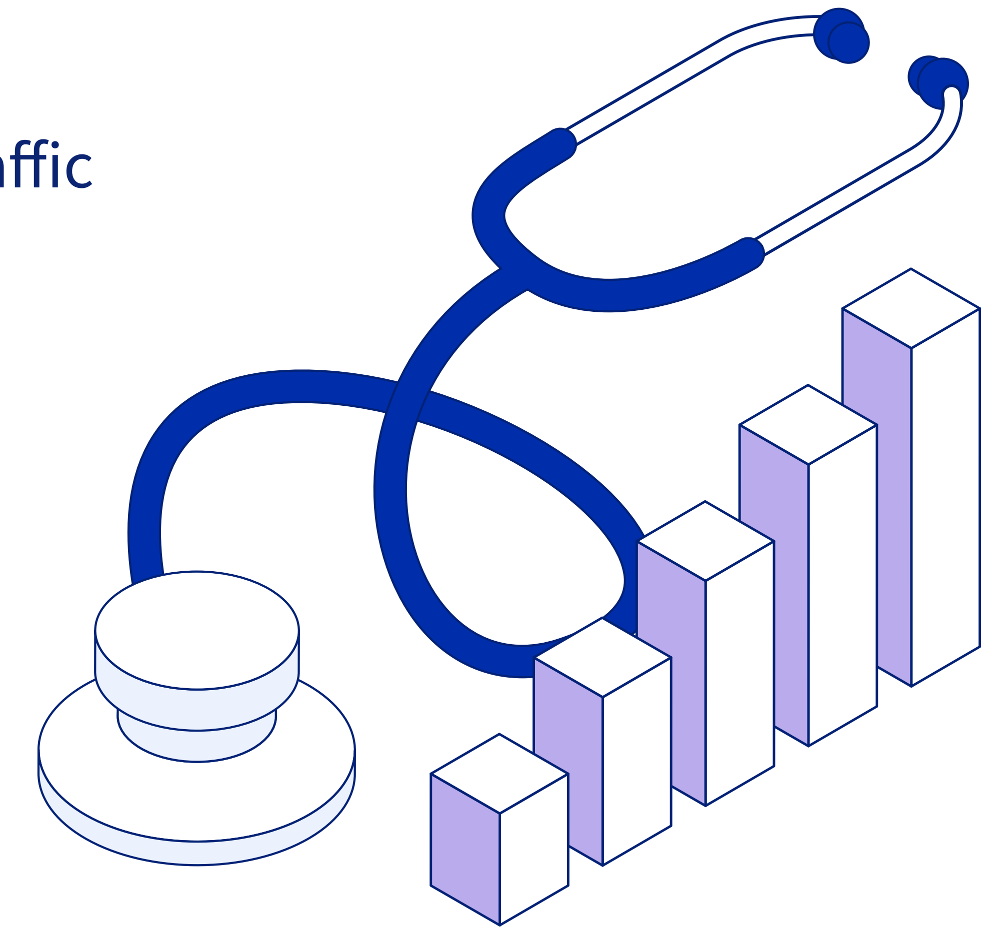
As this example highlights, reconfiguring your marketing channels is just one way to lower your PAC. Other ways could include increasing your Google reviews or earning more referrals. **Call recordings and summaries** can even help uncover areas where your team can facilitate more positive reviews and referrals.

What KPIs should I track?

Now that you know the most impactful channels for your practice, it's time to use them effectively. To start, it's important to establish benchmarks of success or **key performance indicators (KPIs)**. KPIs create standards by which you can measure your marketing's efficacy.

The most important marketing KPIs to track are:

- Revenue
- Number of leads
- Cost per lead (CPL)
- Patient acquisition cost (PAC)
- Patient lifetime value (PLV)
- PLV to PAC ratio
- Lead generation rate
- Lead conversion rate
- Cost per click (CPC) vs. organic traffic



Once benchmarks are set, creating a routine monitoring system is essential. With this in place, you'll know when one tactic is or isn't working in a specific channel, and you can adjust along the way. Benchmarks also offer the opportunity to try new tactics. For instance, perhaps your email campaign isn't earning the same amount of click throughs to your website as a previous campaign. Knowing it's underperforming compared to past campaigns, you can try out new copy and messaging to see if it resonates better with your patients and prospects.

Of course, not every lead is a good one. Your KPIs can also show you the quality of your leads by showing how much you are spending to attract them and how much revenue they bring to your practice over time. Once you know what type of leads have the highest PLV or lowest CPL, you can target specific keywords that correlate to higher dollar procedures or ongoing treatments using call tracking.

Tracking PLV can help you find the channels funneling the highest-value patients into your practice. What are they looking for? What type of services do they need? Are they looking for a service that you don't offer yet? This data type can create new revenue streams to increase your PLV and decrease the PAC.

How can I get the most out of my conversations?

As a marketing manager, you focus on finding the best ways to drive more patients, but you're also in a unique position – you're a witness to the practice in action. Every phone call is an interaction between the practice and its patients that can be a treasure trove of information about what your patients want, how your team responds, and what you can do to improve. Let's look at three ways we can use the data provided by call tracking.

Use call recording for quality assurance and future training material

At the most basic level, call recording helps you keep a word-for-word record of each call with your patients. But call recordings go further than helping you remember precisely what was said on a call. Call recordings can:

- Help funnel patients to the correct providers
- Provide diagnostic information essential in ordering the correct tests
- Identify pain points from other contact methods – is the information they called about hard to find on your website?
- Help ensure you and your team provide personable and empathetic service to patients
- Serve as training material for future patient calls

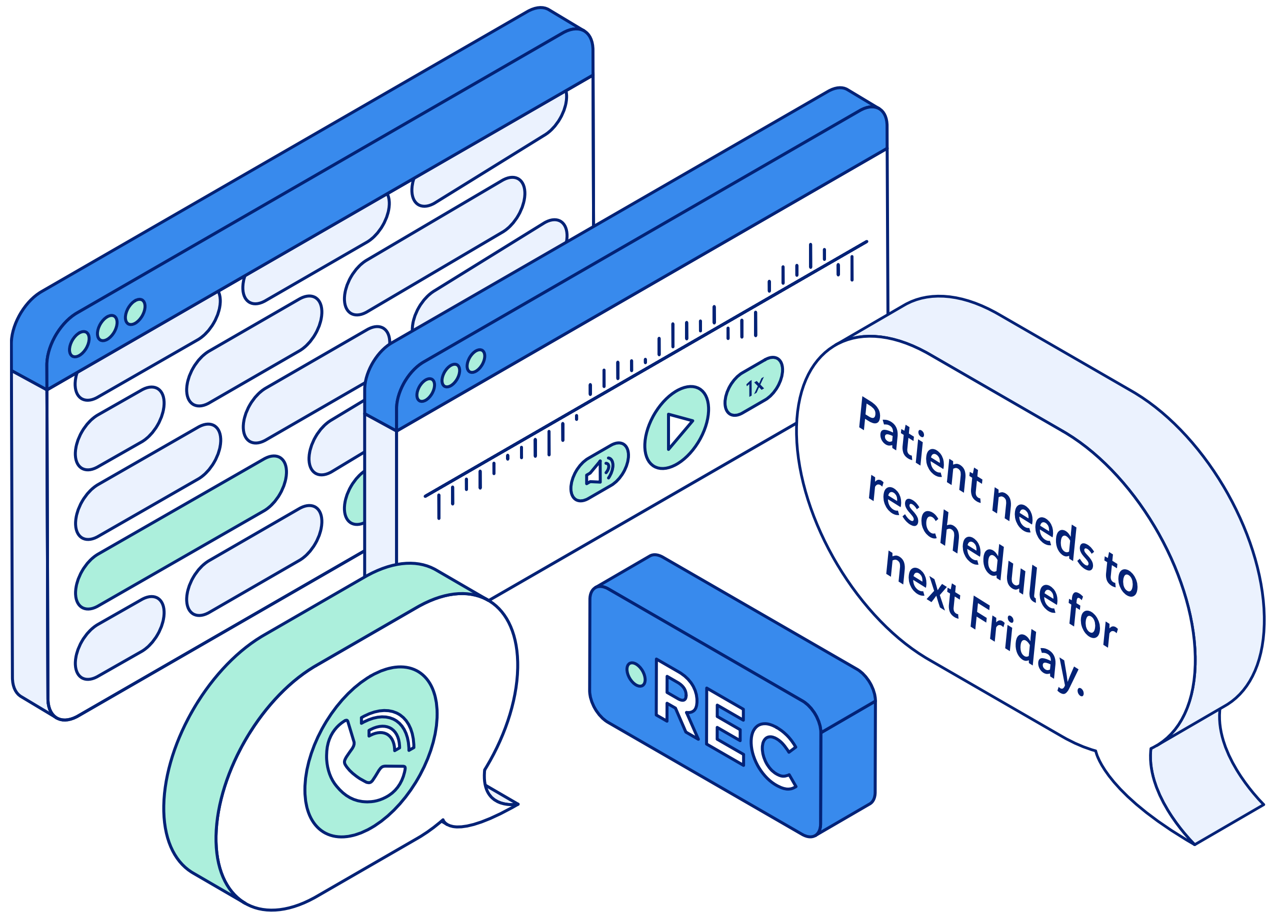
For example, a call recording provides insights to leadership about their everyday patient interactions. If a team member does a good job, leadership can use the redacted transcript as an example for other patient-facing staff on how to direct patients to the care they need. In a non-urgent situation, they may also use this data to identify keywords associated with high lifetime value patients.

Alternatively, bad customer service experiences can also provide training opportunities. In the event of a negative interaction, leadership can pinpoint where things went wrong and develop scripts that solve problems in every situation.

Additionally, integrating AI-powered call coaching with these recordings can elevate your team's performance. This technology provides real-time, personalized feedback, highlighting both strengths and areas for improvement, ensuring that your team consistently delivers the best possible service.

"The CallRail call coaching feedback, when it's auto-generated, will often touch on the same kinds of things that I'll be prepared to deliver to our team members - and in some cases, will pick up on things I might have missed. That's extremely powerful."

– Tom Gonzales, Operations Strategist at Ohana Dental Implant Centers



Uncover valuable keywords

Phone conversations can also reveal the keywords that patients use. Using a redacted call summary, you can use the software to spot repeated phrases that can be utilized in PPC and SEO strategies. Or, if you have a keyword strategy in place, leadership can instruct staff to use conversational techniques designed to elicit those keywords, providing evidence of their exposure to other ads or collateral materials.

Repeated keywords that aren't part of your strategy may also reveal opportunities. If a large number of callers is asking for a particular service, like school sports physicals, it may indicate that a seasonal back-to-school physicals promotion could generate revenue. Identifying in-demand services can help your practice grow and respond to market demands without costly market research.

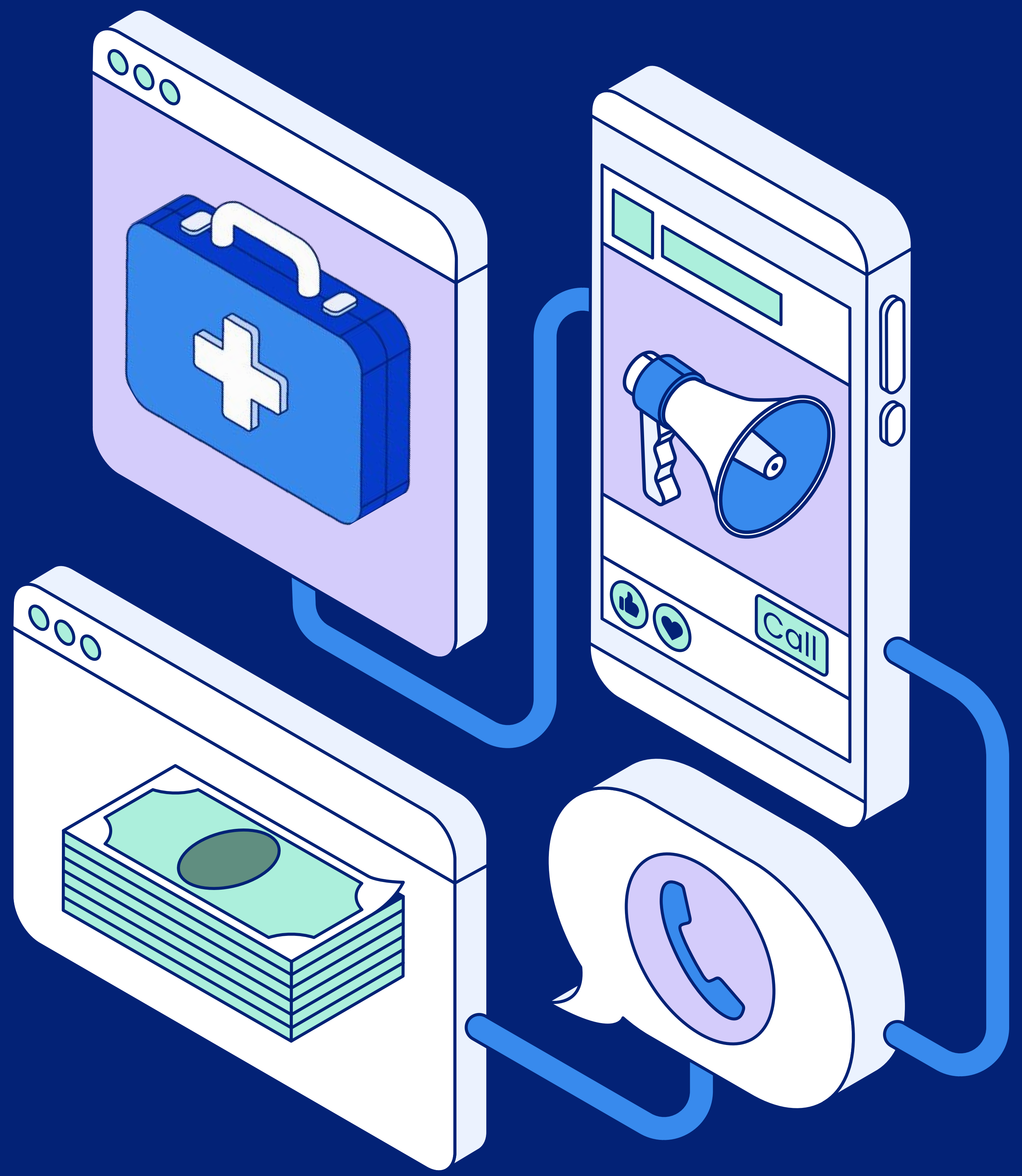
Improve conversions

To better meet key performance indicators like lowering PAC and increasing PLV, AI-powered tools that use conversation intelligence to then optimize the follow-up process and enhance patient interactions offer a strategic advantage. For instance, you can use AI to analyze call data and then generate actionable next steps for following-up. This efficiency in re-engagement helps you reduce the cost of acquiring new patients by converting more leads into appointments.

Smart follow-up further supports these goals by using AI to automatically draft personalized follow-up messages based on each conversation. This ensures timely and relevant communication, which not only enhances patient satisfaction but also encourages ongoing engagement. By delivering a seamless and responsive patient experience, you can increase patient lifetime value, turning initial inquiries into long-term relationships.

Does your marketing have the right prescriptions for success?

Concrete data about where your dollars go the furthest is indispensable. When you're able to combine call tracking, form tracking and conversation intelligence, you get not just valuable attribution data to understand where you should spend your money, but insights that also allow you to anticipate patient needs and provide better service. CallRail's Healthcare Plan helps you track your calls and forms and use conversation insights to improve your marketing ROI, all while keeping personal health information safe.



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