

BUILDING YOUR PRACTICE BRAND

Know your market segment.

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One of the most important aspects of marketing is developing and managing a well-conceived brand. Many factors can identify a brand: a word, an object, a logo, a practice, and even a physician.

A common denominator of all successful brands is their alignment with a particular market segment. Think about all the people who love to drink tea. There are some who prefer hot tea; there are some, especially in Texas, who prefer iced sweet tea. The only way to make all of these tea drinkers unhappy is to serve lukewarm tea. A brand cannot be all things to every consumer.

Successful brands know their market segments, and they target accordingly. Consider two magnetic resonance imaging (MRI) scanners with dramatically different market segments. Figure 1A is clearly targeted toward the pediatric population, patients who come in with injuries from falling off the monkey bars. Figure 1B is more likely to be in an upscale hospital and used for imaging professional athletes. Both of these MRI suites can be hugely successful, but they have completely different target audiences and have branded accordingly.

We can also consider examples from the nonmedical world.

TESLA

Tesla manufactures cars. The company's market segment is people who love speed, prefer energy efficiency, and want to buy their cars online rather than at a dealership. These are high-end consumers, and this is the particular market segment that Tesla is branded to attract.

Another example of a strong brand is Walmart. Many consumers can recognize Walmart's logo without seeing the company's name just by its coloring and graphic. In actuality, though, the category for Walmart is hard to define. The market segment clearly differs from Tesla's, but it says nothing about the economic value of production of the company. Walmart is currently the world's largest company by revenue, generating \$485 billion per year. It is one of the most successful and profitable companies in the world, with a totally different market segment.



Figure 1. Two MRI suites designed to appeal to specific market segments.



Figure 2. Two ophthalmic office spaces that cater to different clientele.

IDENTIFYING AND ATTRACTING THE RIGHT CONSUMER

When setting out to build your brand, there are two important questions to consider:

1. **What will your market segment be?** Be as specific as you can, and remember, you cannot be all things to all people. Pick a specific segment, and go for it.
2. **How will you brand yourself and your practice to attract that market segment?** Remember that every business decision you make will affect your brand and should always be consistent with your chosen market segment. The preferences of the consumers within that market segment should influence your office design, training schedule, hiring, staff attire, the number of patients seen per day, and your marketing and advertising strategies.

Consider two office spaces for ophthalmologists. One is designed to cater to a high-end refractive surgery clientele (Figure 2A). The other may be a successful insurance-based practice that provides family eye care (Figure 2B). Both of these practice styles can be financially successful, but they cater to very specific and different market segments.

Once you have identified your market segment, you must tailor your messaging to that specific group. At Parkhurst NuVision, our youngest patients, those seeking refractive surgery, benefit the most when treated at a younger age, so we have specifically targeted our messaging to the millennial demographic. We use language that resonates with this group and emphasize the patient benefits we can provide, rather than which particular technologies we use. We follow this approach for each of our individual market segments. You can target different demographics, but they should all align with your brand.

MEANS OF COMMUNICATION

Traditional advertising models—namely television, radio, and newspaper—require millions of dollars to be spent for sufficient brand exposure. In the past, companies would take a shotgun approach to marketing, blanketing the market with traditional media and hoping the right consumer would come across their message.

This can still be a successful model, but nowadays, if you are looking at new marketing strategies, you have a couple major benefits on your side. You have multiple channels for communication and ways to scale your word of mouth—arguably your most valuable marketing asset. Besides talking one-on-one to a family member or friend, you have means to get your messaging out in a broad way that is actually fairly cost-efficient. With modern technology, you can hypertarget your marketing efforts. When determining your reach, you can select specific demographics, zip codes, age groups, level of education, and so on. Putting these new models together with traditional advertising methods results in faster, more cost-effective branding.

LET'S GET SOCIAL

Hypertargeted marketing is often done via social media. Facebook in particular is a great tool for targeting a very specific audience. For example, you could send one message to a 40-year-old mom who shares that it is painful for her to put contacts in before going to her child's Saturday morning soccer game. You could then send a different message to a 54-year-old businessperson who is dealing with presbyopia. With advertising messages that are tailored to specific demographics, you can brand yourself around becoming the eye surgeon for triathletes or the refractive surgeon for busy moms, whatever you prefer.



AT A GLANCE

- One of the most important aspects of marketing is developing and managing a well-conceived brand.
- Successful brands know their market segments and target them accordingly.
- Choose a specific market segment, and determine how to brand yourself and your practice to attract that market segment.

There are myriad ways to communicate with consumers today. Eye care providers can foster leads by sending Facebook messages and posting short videos on their practice page. With all of these different media, there are greater opportunities to connect in meaningful ways that are much more scalable. Facebook Live—a tool that lets users live-stream video right to people’s newsfeeds—is a valuable way to interact with your audience in real time. Offering an unedited glimpse into your practice establishes your brand’s authenticity and allows patients, both existing and prospective, to feel connected to you and your practice.

Finally, with online reviews, you can scale word of mouth as your most valuable asset. Eighty percent of people say they trust online reviews as much as personal recommendations.¹ Accumulating an ample amount of positive reviews is an effective way to scale those super powerful word-of-mouth referrals.

CONCLUSION

Every business decision you make will influence your brand. Make sure that your marketing efforts are consistent and desirable to the market segment you are targeting. Brand building can now be done in hypertargeted, cost-effective ways, and newer tactics can be mixed with traditional media for increased and effective brand awareness. ■

1. Local Consumer Review Survey 2016. BrightLocal. <https://www.brightlocal.com/learn/local-consumer-review-survey/#personal>. Accessed February 27, 2017.

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