

Marketing Savvy: Your Sales Strategy in a Stalled Economy

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by Carolyn Merriman

We Face Unsettling Times

It can more than a little unsettling to read the economic headlines these days. And it's easy to feel uneasy when you consider what effect the waning markets and consequent consumer reactions may have on your organization. Now's the time to take a hard look at what tactics you have in place—or need to implement—to rise above it all. Involve your team in reviewing your strategy and taking steps to make changes where they're warranted. Consider these tips as you review:

1. Stay focused on your strategy and never lose sight of the end goal. While your plan may require some short-term shifts, the long-term rationale is still probably sound.
2. Revisit your plan. Develop short-term tactics to respond to immediate economic trends while shoring up your long-term ongoing strategy. In occupational health, providers are using retention strategies with valuable clients and working to optimize client purchases within their organization—selling them deeper and wider into services and programs.
3. “If you are playing your competitor's game, you're going to lose,” says David Yoffie, author of *Judo Strategy*. Keep focusing on yourself and your relationship with customers, and you'll be better off in the long run.
4. Revisit Operations. While most healthcare organizations have spent painful years getting more efficient and cost effective, we've also tended to expand as “needs” arise. Take some time to assess staff, structure, product, process, etc., and identify opportunities for improvement. Then re-group and re-focus your team on the key initiatives that deliver measurable results.
5. Diversify, and be smart. While #1 reminds you to stay focused, you also need to identify opportunities and gaps in your marketplace. Develop a cost-benefit analysis of each and build a business case/rationale for the introduction of this service. In some cases, this might replace shrinking volumes or revenues affected by economic trends.

6. Keep tabs on your customers—and be flexible. Use market intelligence, have your sales force be your “pulse” on the marketplace, and urge the operations team to look and listen for clues. Challenge yourself and your team to respond proactively and quickly to information. Remember, this is where many healthcare organizations fail—they’re so big and cumbersome they can’t turn on a dime. Stay agile and use it as your competitive advantage.
7. Think on your feet and be prepared. Develop a leadership team that can strategize on the fly while staying grounded in your core mission and strategy. It’s not easy, but it’s one of the best ways to grow, while staying true to who you are.

Stay Positive

Above all, stay positive. Even though you may be tempted to succumb to the negative newscasts, remember that your organization has the power to effect change—among its internal team and among its customers and prospects. You and your team make the decision to ignore the economic naysayers and forge ahead, doing what you do best. You know that your products and services are of value in the marketplace; keep that thought and keep on moving ahead with your sales strategy.



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