

IN AN EVER-CHANGING LANDSCAPE, HEALTHCARE PROFESSIONALS WANT R.O.I.

Medical meetings and conventions play a valuable part in the overall marketing mix of healthcare marketing strategy. Ultimately, medical meetings and conventions lead to better patient care and outcomes. The exchange of scientific information and the interaction healthcare professionals experience at these meetings often lead to the newest ideas to transform patient care. Thus, transforming the system to be more effective and efficient, and face-to-face marketing at conventions can play a significant role.

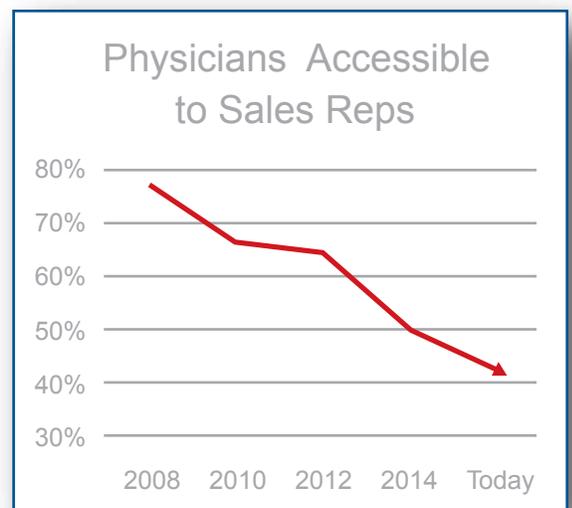
Working with a team of experts, like Poretta & Orr, to create an educational, engaging and memorable exhibit booth to use at key healthcare conventions is becoming even more important and valuable.

Why? Face-to-face marketing at conventions can elevate your company's brand and provide a much needed forum to answer questions HCP's have about your company's pipeline and/or

products in this ever-changing landscape.

An interesting trend is pharmaceutical sales reps access to HCPs continues to decrease in the U.S. As a result, this could elevate the importance of face-to-face interactions at conventions and be an important avenue to reach those no longer rep-accessible. According to AccessMonitor™ and Best Practices, the industry spends \$1 billion dollars on unsuccessful attempts to see HCPs. A staggering figure.

Another report published this week by ePharma from Decision Resources Group, reported that busy doctors have less and less time to meet with pharma reps. As physicians try to find ways to meet the demands of patient schedules, electronic health records and completing administrative tasks, this impacts how they prioritize



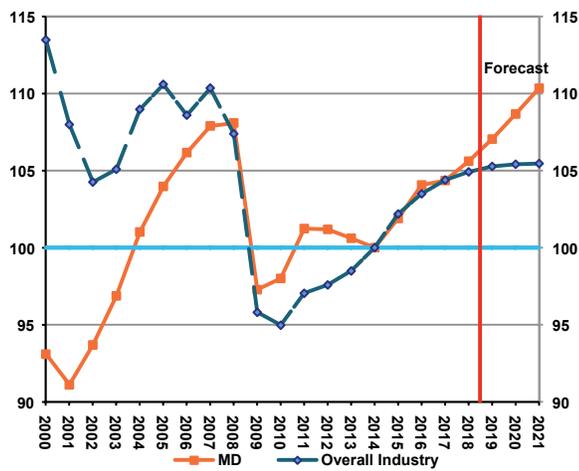
their workload and interactions. The report found a jump in the number of physicians that said they had not communicated with a pharmaceutical representative within the last six months, from 24% to 39%. Why not optimize your company's interactions with HCPs during conventions with a well-thought out strategy to attract, engage and educate identified HCP targets?

For those that take a strategic approach to their convention marketing, the exhibit environment is a dynamic way to engage and interact with HCPs. Use this time to make HCPs jobs easier. Research seems to support a strategy that provides HCPs information, tools and resources that will help them educate their patients when they

return to their practice. Whether your company is exhibiting at small, regional meetings or large international conventions attended by thousands of clinicians, researchers or HCPs, conventions offer time for the exchange of ideas and new information. But what does the industry data show about the exhibition industry?

The latest stats from The Center for Exhibition Industry Research (CEIR) report that the medical sector of the exhibitions industry has demonstrated upward trends since 2000, despite substantial declines during what is termed the Great Recession.

Figure 13-6: MD Sector vs. Overall Exhibition Industry Index of Exhibitors, 2014=100



This is attributed to growth in the following sub-sectors:

- Laboratory and emergency medicine
- Clinical oncology
- Dermatology
- Orthopedic
- Healthcare IT

The CEIR Total Index (CTI) for medical exhibitions rose at a 0.8% CAGR from 2000 to 2018, outpacing the 0.3% CAGR for the overall exhibition industry. Which is great news, but what is CAGR? It stands for compound annual growth rate and is a business and investing term for the geometric progression ratio that provides a constant rate of return over the time period. And what is geometric progression ratio? A geometric progression ratio is

determined by using a sequence of numbers where each term after the first is found by multiplying the previous one by a fixed, non-zero number called the common ratio. For example, the sequence 2, 6, 18, 54 ... is a geometric progression with common ratio 3. Another encouraging report is Ashfield's, The Science of Healthcare Professional Meetings, which is a 2018 follow-up study validating that medical meetings and conventions

continue to be a significant part of the HCP learning journey. The challenge marketers now have is how to continue to find ways to engage with HCPs that produce meaningful dialogues throughout the convention/meeting. Ashfield suggests this is done with peer-to-peer interaction and accessibility to those seen as experts in the field, as the primary way to get HCPs to attend meetings.

The 2018 data highlights the following important points that healthcare marketers should find valuable:

- Attendance at scientific congresses or meetings surpasses professional journals and publications as the highest ranking preferred channel for medical education information.
- HCPs are still committed to attending live meetings despite alternatives.
- Meeting attendance is the second most commonly used channel for sourcing medical education content.
- Key reasons for attendance:
 - Network
 - Connect with peers and meet global / local experts and key opinion leaders (KOLs).

Why do HCPs attend meetings? Ashfield, *The Science of Healthcare Professional Meetings*, 2018 report has identified the following reasons and statistics:



The positive news is that data seems to reveal that the industry is healthy, though in constant flux, and meetings and conventions are a valuable part of the overall marketing mix of healthcare companies. So, what are some of the ways to create an engaging, memorable and successful exhibit booth that highlights a serious disease or innovative drug or medical device? A challenge most healthcare marketers face when developing a convention marketing strategy. An important first step is evaluate your options and work with a company that understands the industry. Healthcare marketing in a convention setting is different from most other sectors. Rules, regulations, perceptions all come into play when developing

convention strategy. Creativity does not have to be lost because of these factors, so working with a company that has an in-depth understanding how the factors work together is vital.

Don't be afraid of rules and regulations. They are important to understand and they are an integral part of a healthcare marketers' world. With that said, they should not stymie creativity or lessen your enthusiasm to create an engaging standout, memorable exhibit. Some say this requires a hefty budget and while a big budget can provide more options, remember creativity is free. So whether your budget is grand or more on the less-grand side, creativity is key.

The research clearly demonstrates that HCPs find value in attending

meetings and conventions but they, too, seem to be adopting an approach that demands they see ROI as a result of their time spent away for the office. And while marketers should be willing to push the envelope they also need to be asking, "What value did I provide HCPs that visited our exhibit booth?" An important question to ask if, according to Ashfield's report, 77% of HCPs have stated that they only attend meetings that offer a real return on the time and money invested.

If it is time for your company to rethink its approach to exhibit marketing strategy, contact Poretta & Orr.

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