

PHARMACY MARKETING



Create your own success instead of following the crowd

by Liz Tiefenthaler

Are you spending some of your sleepless nights trying to figure out how to beat reimbursement challenges? Are you scouring trade magazines or the *Wall Street Journal* looking for the innovative idea that will transform your pharmacy? In short, when you are planning your strategic business growth, are you looking for ways to create success, or are you chasing it?

First it was Sildenafil. Some of you did this really well (Marley Drug comes to mind.). All in. Spent some serious marketing dollars but got some serious return. Then there are the stores that were late to the game and less willing to fully commit marketing dollars to be all in. It's why some pharmacies are filling three Sildenafil prescriptions a week and others are filling 300 – or more.

Then along came PillPack. Heck, if that company could make a billion dollars – yes, that's billion with a “B” – doing what you are already doing, then maybe packaging is the next savior for pharmacy. Thing is, you can own that machine and have the people trained, but if people don't know you have it and why they want it, then it can become an expensive sculpture in your store. Once again, PillPack didn't do anything new, it simply packaged a service so people understood why they wanted it. Once PillPack helped people understand the benefits, it spent serious marketing dollars building brand awareness.

Instead of chasing someone else's success, look at what you do well and make that your success. Those of you who have read my column before know how strongly I feel about creating niche markets based on need and



then marketing to the people who want that niche. In the book “Blue Ocean Strategy,” the authors encourage business entrepreneurs to spend their time where there is little competition instead of trying to win the “me too” game. This is so true in pharmacy.

What do you do that could be your success? And then how do you determine who wants that product or service and how do you market to them? Many stores tell me that they want to market their medication therapy management services. Through my research, patients simply don't type in MTM. Maybe this is something we should be marketing to physicians and not patients. They could become a source of referrals of patients needing this care.

Now how about that packaging machine that is not being used enough hours in the day? You can easily identify your multiple prescription patients and your medication synchronization patients and educate them about this marvelous technology that takes the guesswork out of taking prescriptions and supplements. Then you could expand your marketing efforts outside your pharmacy through the use of direct mail, digital ads, or Adwords, targeting seniors as well as caregivers. Your website could have a page dedicated to the benefits of having prescriptions packaged together, along with a way for people to leave their contact information for follow up.

Make your own success by developing a great marketing strategy. You will save money and make more money at the same time. ■

Liz Tiefenthaler is the president of Pharm Fresh Media, a full-service marketing company focused on helping independent pharmacies gain new customers and build loyalty with their current customers. She can be reached at liz@pharmfreshmedia.com.