

The Value Exchange.

Simon Grime, of Wilmington Healthcare, explains the principles of exchanging value with customers to gain trust and consent.

Today in B2B marketing, businesses deliver value to existing and prospective customers and build trust by engaging them in their relevant channels, through the sharing of relevant content and resources to improve knowledge. Simply promoting a product or solution isn't likely to resonate and result in "earning the right to market to them" and thus to gain consent.

This underpins the basic principle of providing relevant information to audiences to move them to the next stage of the adoption cycle or, the awareness, interest, desire, action components of the long established and highly relevant (AIDA) model. This applies to almost all B2B sectors, such as financial services and technology, as well as consumer marketing.

If, as a consumer, we receive content and information that is relevant and tailored to our needs, we take the time to read and digest it and then, over time, we are more likely to consent to receiving promotional materials, as we believe they could be useful.

So, if a company continues to share relevant content and information on a number of occasions through different touchpoints and in different formats, then an exchange of value is created, enabling the marketer to build a relationship with the consumer, and gather preferences and decision-making journey insights.

In B2B audiences, healthcare professionals (HCPs) are like consumers. They also go on a journey before changing their behaviour and taking a decision on purchasing, prescribing or making recommendations. This journey incorporates different sources and touchpoints. These will vary from peers, to regulatory bodies, online sources of information eg. news announcements, professional educational sources, industry events and conferences, journals and sales representative or KAM visits.

To gain consent in a compliant way and then use it correctly to share promotional content with HCPs, successful pharma companies are segmenting their customer groups and understanding their levels of knowledge and awareness of a particular therapy area. Then they are tailoring the provision of valuable educational content to each segment, depending on where they are on the adoption curve or the AIDA model.

For example, a group that is at the low awareness level will require different information to those who are at the 'desire' stage, or those who may even be advocates. Through the provision of tailored and unbiased material that does not promote a product, pharma can provide value to the audience.

This should be an integrated approach that includes offline activities such as conferences and other events and face-to-face visits from KAMs, MSLs or sales representatives, as part of a multichannel programme.

By demonstrating a clear understanding of the individual HCP's information needs around a therapeutic area, pharma can develop a valuable information exchange through which it can continue to learn more about its customers and personalise content even further.

This paves the way to gain consent from customers to share further relevant promotional content. However, the key is to ensure that all multi-channel activities are joined up and integrated into a planned programme, and that traffic from all touchpoints is directed to the relevant content and consent capture mechanism.

This approach ensures that consent is sought at the right time, and in the right context and setting. Permission can then be captured centrally through a funnel and linked to other customer knowledge and insight. This helps pharma to continually optimise the value exchange and, over time, the consents.

The days when companies could use a pre-ticked box to get permission to send this type of content have long gone; in accordance with GDPR, customers must now provide consent in a 'freely given, specific, informed, and unambiguous' way.

Consequently, many pharma companies are desperately looking for a quick, yet rigorous, method of obtaining consent to deliver promotional sales and marketing messages to HCPs.

So, if you're looking to succeed in the tough regulatory environment, industry must earn the right to promote its products to your target HCPs.

This involves providing valuable, tailored content that demonstrates a clear understanding of an individual HCP's needs and it forms part of a joined up multichannel programme that inspires the level of trust and engagement that's required to gain consent.

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Simon has a background in advising pharma companies on commercial go-to-market strategy, with a special focus on insight-led, data-driven customer engagement across multiple channels.

At Wilmington, he leads a team working across the healthcare landscape to provide highly integrated programmes, that deliver measurable improvement in outcomes and ROI.

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