

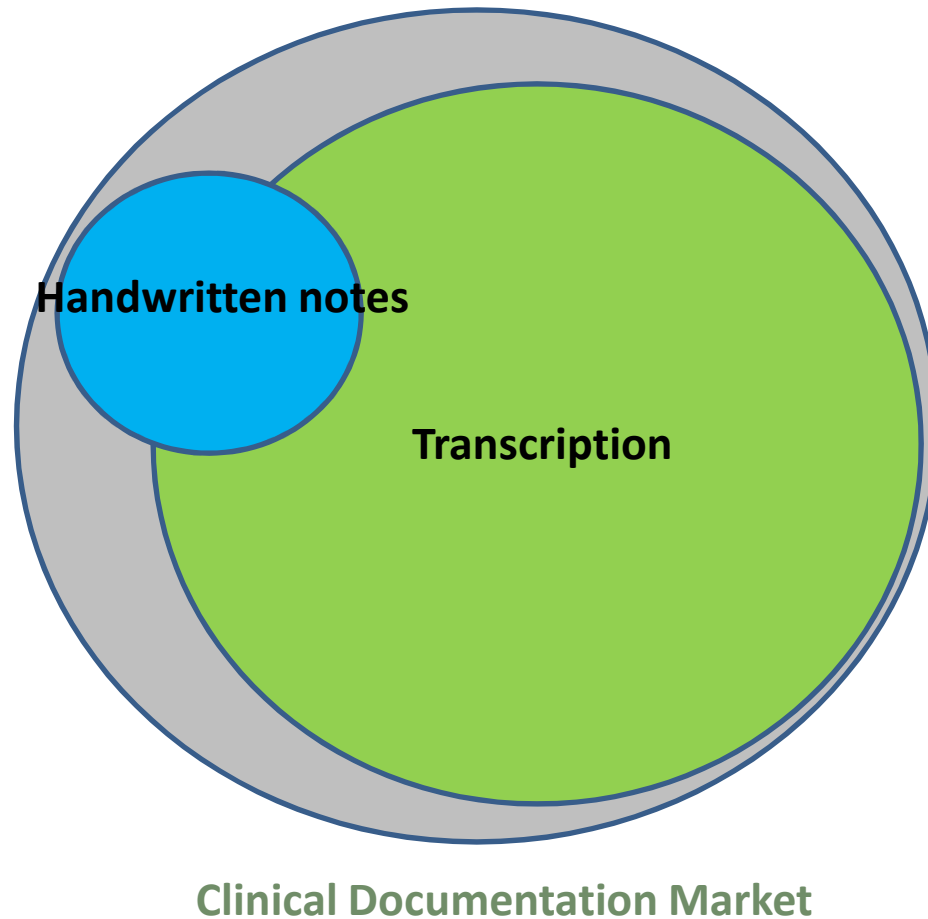
Developing Your Marketing and Sales Strategy

A Special Presentation for Transcription Companies

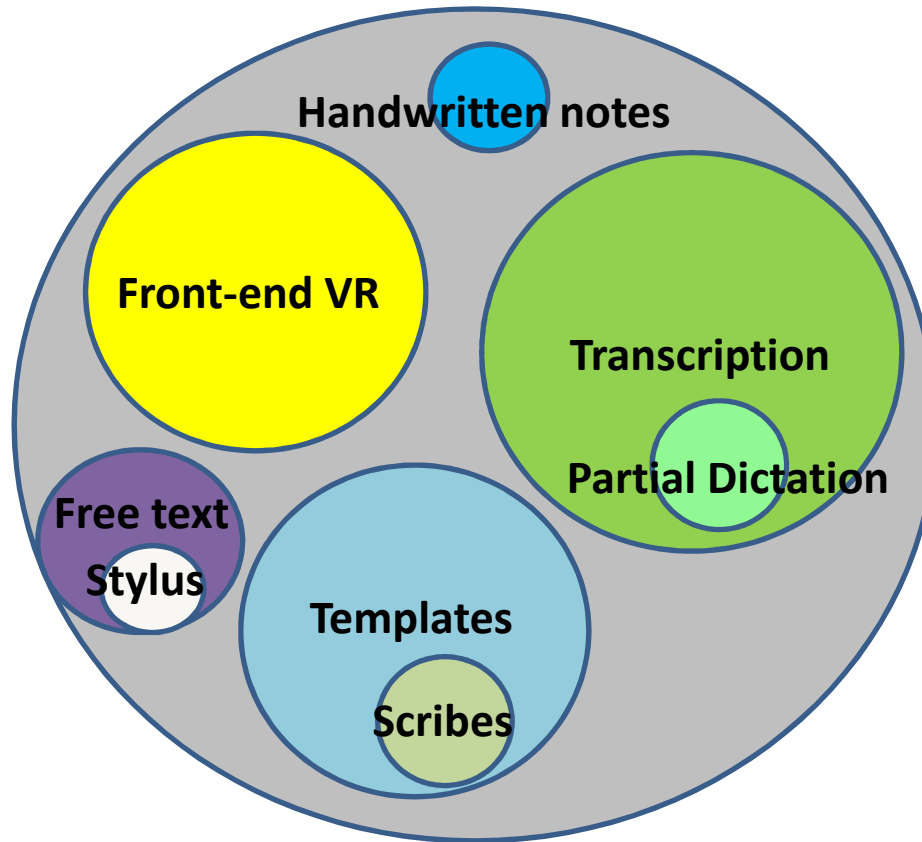
February 2013



Pre-EHR Clinical Documentation Methods



Post-EHR Clinical Documentation Methods



Clinical Documentation Market

Market Segments

Annual transcription revenue is projected to **re-stabilize at \$5.6 billion** once EHRs reach market saturation in 2016.

- **Acute care** (hospitals) projected to retain 80% of current transcription volumes because of the complexity of hospital-based clinical documentation.
- **Specialist medicine** (ortho, cardio, etc) projected to retain 50% of current transcription volumes due to the high cost per minute of billable time.
- **Family, internal and pediatric medicine** expected to retain only 20% of transcription volumes due to the relative lack of patient note complexity.
- **Ambulatory surgery centers** (ASCs), a growing market, are expected to increase transcription volumes due to specific workflow needs of ASCs.

Market Segments

<u>2011 Market Size</u>	<u>>\$25 MM</u>	<u>\$5-25 MM</u>	<u>\$1-5 MM</u>	<u>\$.5 - 1 MM</u>	<u>\$.1 - .5 MM</u>	<u>\$0 - .1 MM</u>	<u>Total MTSOs</u>
# MTSOs	8	15	250	1,000	2,500	80,000	83,773
Total Lines (000)	7,700,000	1,500,000	5,300,000	6,200,000	5,200,000	22,800,000	48,700,000
Total Revenue (\$, 000)	950,000	200,000	650,000	750,000	625,000	3,100,000	6,275,000
Percent of Market	16%	3%	11%	13%	11%	46%	100%

Source: WebChartMD estimate

Identifying EHR Weaknesses

Feature	True	False
Reduce medical errors	X	
Easier access to PHI (providers and staff)	X	
Data aggregation, structuring and reporting	X	
Billing and coding improvements	X	
More time-efficient documentation		X
More cost-efficient documentation		X



Identifying EHR Weaknesses

EHR Weakness	Transcription Strength
EHR charting can take longer.	

Identifying EHR Weaknesses

EHR Weakness	Transcription Strength
EHR charting can take longer.	Narrative can reduce the time it takes to generate clinical documentation.

The Value of a Physician's Time

Specialty	Physician Financials			Dictation		EHR Templating	
	Annual Income	hours/week	Value/minute	45 second dictation	30 patients/day	3 minute EHR	30 patients/day
Orthopedic Surgeons	\$ 326,000	60	\$ 90.56	\$ 67.92	\$ 2,037.50	\$ 271.67	\$ 8,150.00
Cardiologists	\$ 325,000	60	\$ 90.28	\$ 67.71	\$ 2,031.25	\$ 270.83	\$ 8,125.00
Gastroenterologists	\$ 315,000	60	\$87.50	\$ 65.63	\$ 1,968.75	\$ 262.50	\$ 7,875.00
Urologists	\$ 313,000	60	\$ 86.94	\$ 65.21	\$ 1,956.25	\$ 260.83	\$ 7,825.00
General Surgeons	\$ 276,000	60	\$ 76.67	\$ 57.50	\$ 1,725.00	\$ 230.00	\$ 6,900.00
Pediatricians	\$ 180,000	60	\$ 50.00	\$ 37.50	\$ 1,125.00	\$ 150.00	\$ 4,500.00
Internal Medicine	\$ 175,000	60	\$ 48.61	\$ 36.46	\$ 1,093.75	\$ 145.83	\$ 4,375.00
Family Medicine	\$ 174,000	60	\$ 48.33	\$ 36.25	\$ 1,087.50	\$ 145.00	\$ 4,350.00

Identifying EHR Weaknesses

EHR Weakness	Transcription Strength
EHR charting can take longer.	Narrative can reduce the time it takes to generate clinical documentation.
EHRs can negatively alter the patient-doctor experience.	

Identifying EHR Weaknesses

EHR Weakness	Transcription Strength
EHR charting can take longer.	Narrative can reduce the time it takes to generate clinical documentation.
EHRs can negatively alter the patient-doctor experience.	Narrative allows the physician to focus her/his attention on the patient.

Identifying EHR Weaknesses

EHR Weakness	Transcription Strength
EHR charting can take longer.	Narrative can reduce the time it takes to generate clinical documentation.
EHRs can negatively alter the patient-doctor experience.	Narrative allows the physician to focus her/his attention on the patient.
Some EHR templating tools may not accurately capture the entire patient story.	

Identifying EHR Weaknesses

EHR Weakness	Transcription Strength
EHR charting can take longer.	Narrative can reduce the time it takes to generate clinical documentation.
EHRs can negatively alter the patient-doctor experience.	Narrative allows the physician to focus her/his attention on the patient.
Some EHR templating tools may not accurately capture the entire patient story.	Narrative lets physicians add the qualitative information that provides context to the patient's medical experience.

The Importance of Interfaces

- **It's not the EHR as much as the clinic's preference that determines whether transcription will continue being used.**

The Importance of Interfaces

- It's not the EHR as much as the clinic's preference that determines whether transcription will continue being used.
- **It is critical to proactively present interface options to clients before they decide on an EHR systems. If you wait until after your client has made the move to an EHR, it might be too late.**

The Importance of Interfaces

- It's not the EHR as much as the clinic's preference that determines whether transcription will continue being used.
- It is critical to proactively present interface options to clients before they decide on an EHR systems. If you wait until after your client has made the move to an EHR, it might be too late.
- **Virtually every EHR has the capability of interfacing transcribed documents.**

Sampling of Recent Interfaces

EHR	Clinic Type	Impact of EHR	Interface Type
Acumen	Renal Group	Full Transcription	HL7
Allscripts	Digestive Health	Full Transcription	HL7
Greenway	Orthopedic	Full Transcription	File Monitor
Centricity	Hospital	Full Transcription	HL7
Meditech	Behavioral Health	Full Transcription	HL7
eMDs	Abdominal Health	Full Transcription	HL7
Care 360	Internal Medicine	Full Transcription	HL7
SRSsoft	Orthopedic	Full Transcription	File Monitor
Epic	Multi-Specialty	Full Transcription	HL7
NextGen	Orthopedic	Full Transcription	File Monitor

Drivers of Interface Decision

- **# 1 Reason**: one of the healthcare providers influenced his/her peers to continue with a dictation and transcription workflow for clinical documentation.

Drivers of Interface Decision

- **# 1 Reason**: one of the healthcare providers influenced his/her peers to continue with a dictation and transcription workflow for clinical documentation.
- **#2 Reason**: MTSO proactively got to decision makers at the client's office informing them of the downsides of EHR-based clinical documentation and their EHR's ability to interface transcribed patient notes.

The Sales Process

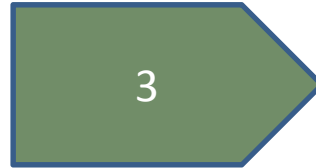
Build list



Track prospects



Marketing



Sales



The Sales Process



STEP 1: Build the prospect list

The Sales Process



STEP 1: Build the prospect list

- ✓ List purchase

The Sales Process



STEP 1: Build the prospect list

- ✓ List purchase
- ✓ List harvesting

Build the Prospect List

SK&A (www.skainfo.com), the country's leading healthcare data and research company, has extended an exclusive 65% price reduction to WebChartMD and its clients (per-record price reduced from \$2.25 per record to \$.75 per record) on practice manager information for 2013 only. Each record contains:

- Specialty
- Practice name
- Practice manager name
- Practice manager email
- City
- State

Harvest the Prospect List

WebChartMD provides a 90-minute List Harvesting Workshop that includes:

- Finding lists online
- Techniques for transferring lists into spreadsheets (requires excel)
- How to obtain the decision maker's name and email address.

The List Harvesting Workshop is offered at a 50% discount for clients under 75,000 lines per month, and at no charge to clients over 75,000 lines per month.

The Sales Process

Build list



STEP 2: Track in CRM

Track in CRM

Pipeline Deals (www.pipelinedeals.com), an online sales and contact management tool, is offering a discounted rate to WebChartMD clients for user licenses. Pipeline Deals is the customer relations manager (CRM) tool that can be used to manage prospect contacts provided through the SK&A contact list.

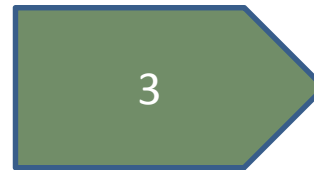
WebChartMD provides a 60 minute Pipeline Deals training workshop to all clients at no cost.

The Sales Process

Build list



Track prospects



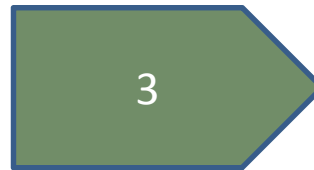
STEP 3: Marketing

The Sales Process

Build list



Track prospects



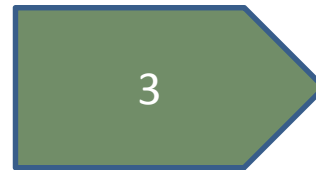
STEP 3: Marketing (*build the relationship*)

The Sales Process

Build list



Track prospects



STEP 3: Marketing

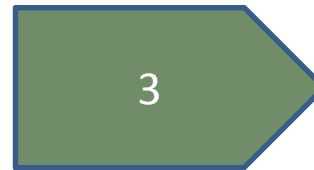
✓ Defining your message

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
 - ✓ Key distinctives / tagline

Examples of Taglines

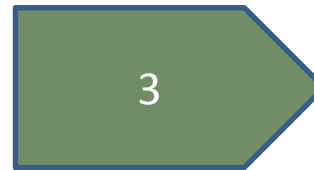
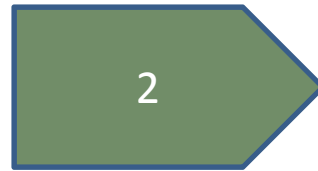
- “(Name) combines the strengths of your EHR with the speed and efficiency of dictation and transcription.”
- “At (name), we let you focus on your patients instead of a computer screen.”
- “(Name) increases physician productivity through narrative-based charting that seamlessly integrates into your EHR.”
- “(Name) – helping physicians capture their patient’s whole story.”
- “(Name) – we make your EHR more productive.”

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
 - ✓ Key distinctives / tagline
 - ✓ 30-second elevator speech

30-Second Elevator Speech

“At Alpha Transcription we make physicians more productive in their use of EHRs by allowing them to dictate their patient notes instead of using the more time-consuming EHR-based tools. Patients often complain they’re sick of talking while their physician types into the computer. Our solution restores a physician’s ability to interact face-to-face with his or her patients.”

30-Second Elevator Speech

InHealth is a narrative-based documentation solution that allows physicians to capture a comprehensive patient story and meet the meaningful use requirements without making a large capital investment or a radical change in physician workflow. We've been in business for over 30 years.

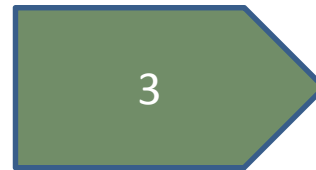
- see www.inhealthcds.com

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
 - ✓ Key distinctives / tagline
 - ✓ 30-second elevator speech
 - ✓ SEO optimization

Marketing Workshop

WebChartMD provides clients with a 90-minute Marketing Workshop on tagline development, elevator speech development and SEO optimization.

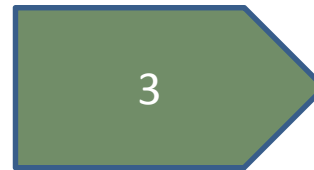
WebChartMD's webinar is offered at a 50% discount for clients under 75,000 lines per month and at no charge to clients over 75,000 lines per month.

The Sales Process

Build list



Track prospects



STEP 3: Marketing

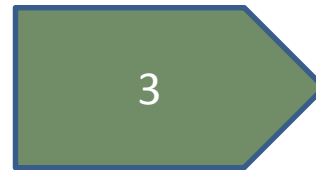
- ✓ Defining your message
- ✓ Marketing materials

The Sales Process

Build list



Track prospects



STEP 3: Marketing

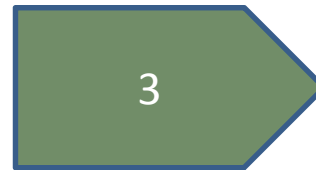
- ✓ Defining your message
- ✓ Marketing materials
 - ✓ Flyers

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
- ✓ Marketing materials
 - ✓ Flyers
 - ✓ Postcards

Marketing Materials

WebChartMD provides a set of five full-page flyers / advertisements, and a set of four oversized postcard flyers, customized to include client's contact information, company name and logo.

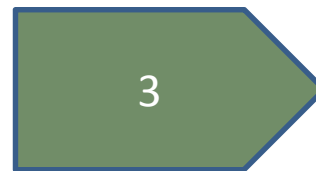
Customization services are provided to all clients at no charge.

The Sales Process

Build list



Track prospects



STEP 3: Marketing

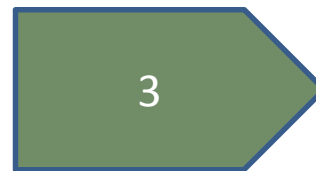
- ✓ Defining your message
- ✓ Marketing materials
- ✓ “first touch”: brand awareness

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
- ✓ Marketing materials
- ✓ “first touch”: brand awareness
 - ✓ Press release

Press Release Services

Service/website	Description	Cost/release
PR Newswire http://www.prnewswire.com/	Leading provider of news releases to print and electronic-only (web-based) media outlets. Full service releases to 7,000 news outlets and 5,500 websites.	Full: \$795 Online only: \$425
PR Web http://www.prweb.com/	Online press release only to 4,000 websites and web-based media outlets.	\$369
Nasdaq http://www.globenewswire.com	Newest player in market, offering release to 4,000 websites and web-based media outlets for reduced price.	\$300

Press Releases

WebChartMD has negotiated a 15% discount with Nasdaq for their press release package to 4,000 electronic media outlets, reducing the cost of distribution from \$300 to \$255 per release.

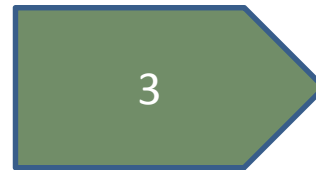
WebChartMD will develop and write up to four press releases per year at a 50% discount for clients under 75,000 lines per month, and at no charge to clients over 75,000 lines per month.

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
- ✓ Marketing materials
- ✓ “first touch”: brand awareness
 - ✓ Press release
 - ✓ Constant Contact

Constant Contact

Constant Contact (www.constantcontact.com), a leading online email marketing solution, is offering a 15% discounted rate to WebChartMD clients for user licenses.

WebChartMD provides a 90-minute Campaign Development Workshop that includes:

- Developing your Constant Contact communications template
- Copy writing of first release
- Developing a personalized email for initial practice manager contact
- Developing first six months of campaign strategy

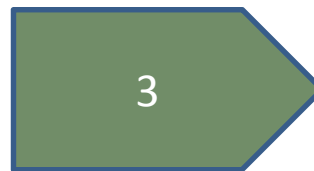
The Campaign Development Workshop is offered at a 50% discount for clients under 75,000 lines per month, and at no charge to clients over 75,000 lines per month.

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
- ✓ Marketing materials
- ✓ “first touch”: brand awareness
- ✓ “second touch”: personalized email

Personalized email

Hi (name),

Our experience as medical transcription service providers has been that many orthopedic physicians are dissatisfied with the amount of time it takes them to use their EHR to document their patient encounters.

At Acme Transcription, we specialize in relieving physician stress when it comes to clinical documentation. We're experts at both full transcription and partial dictation, and in seamlessly moving transcribed patient notes into a wide range of EHR systems.

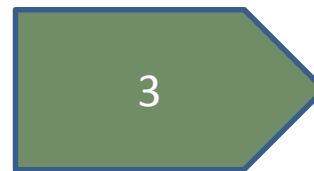
I've attached a flyer showing how we relieve physician frustration, and if it's ok with you I'll give a call tomorrow to say hello. Thank you.

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
- ✓ Marketing materials
- ✓ “first touch”: brand awareness
- ✓ “second touch”: personalized email
- ✓ “third touch”: personal phone call

The Sales Process

Build list



Track prospects



STEP 3: Marketing

- ✓ Defining your message
- ✓ Marketing materials
- ✓ “first touch”: brand awareness
- ✓ “second touch”: personalized email
- ✓ “third touch”: personal phone call
- ✓ On-going campaigns

The Sales Process

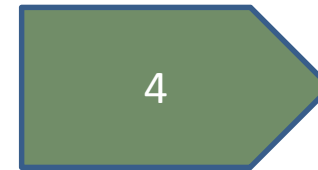
Build list



Track prospects



Marketing



STEP 4: Sales

The Sales Process

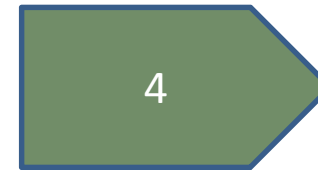
Build list



Track prospects



Marketing



STEP 4: Sales (*close the deal*)

The Sales Process

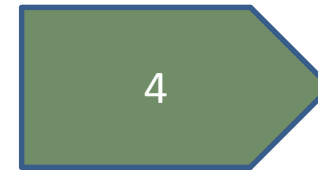
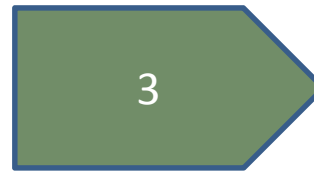
Build list



Track prospects



Marketing



STEP 4: Sales

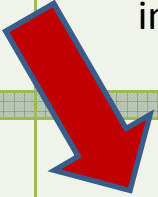
✓ The weekly workflow

The Weekly Workflow

	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Find decision-maker, send info				
Afternoon					

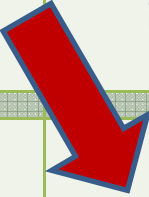
The Weekly Workflow

	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Find decision-maker, send info	Find decision-maker, send info			
Afternoon		Call Monday's decision makers			



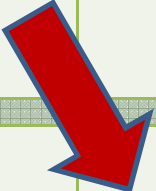
The Weekly Workflow

	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Find decision-maker, send info	Find decision-maker, send info	Find decision-maker, send info		
Afternoon		Call Monday's decision makers	Call Tuesday's decision makers		



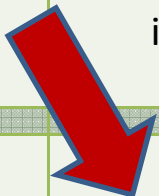
The Weekly Workflow

	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Find decision-maker, send info	Find decision-maker, send info	Find decision-maker, send info	Find decision-maker, send info	
Afternoon		Call Monday's decision makers	Call Tuesday's decision makers	Call Wednesday's decision makers	



The Weekly Workflow

	Monday	Tuesday	Wednesday	Thursday	Friday
Morning	Find decision-maker, send info	Find decision-maker, send info	Find decision-maker, send info	Find decision-maker, send info	Find decision-maker, send info
Afternoon		Call Monday's decision makers	Call Tuesday's decision makers	Call Wednesday's decision makers	Call Thursday's decision makers



The Sales Process

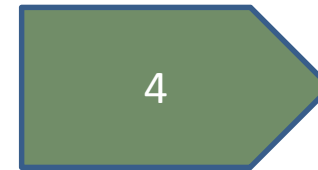
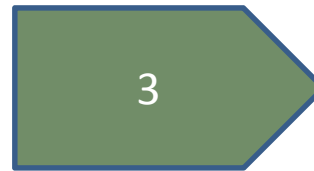
Build list



Track prospects



Marketing



STEP 4: Sales

- ✓ The weekly workflow
- ✓ The pitch

The Sales Process

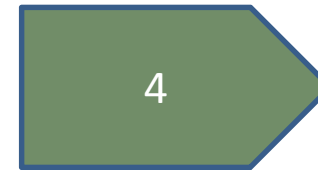
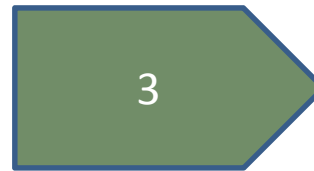
Build list



Track prospects



Marketing



STEP 4: Sales

- ✓ The weekly workflow
- ✓ The pitch
- ✓ The demo

The Sales Process

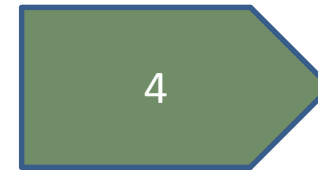
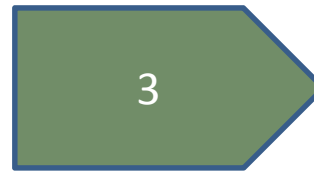
Build list



Track prospects



Marketing



STEP 4: Sales

- ✓ The weekly workflow
- ✓ The pitch
- ✓ The demo
- ✓ The proposal

The Sales Process

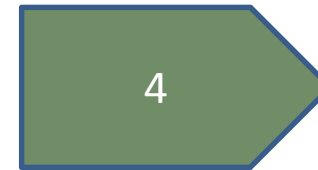
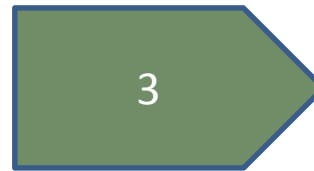
Build list



Track prospects



Marketing



STEP 4: Sales

- ✓ The weekly workflow
- ✓ The pitch
- ✓ The demo
- ✓ The proposal
- ✓ The follow-up

Sales Workshop

WebChartMD provides a 90-minute Sales Training Workshop that includes:

- Setting up a weekly workflow for working the prospect list
- Cold-calling techniques
- Proposal writing
- Understanding the demo
- Prospect follow-up

Marketing and Sales Checklist

Count	Item	Retail Cost	Under 75K LPM	Over 75K LPM
1	Cost reduction on SK&A lists from \$2.25 per record to \$.75 per record. Based on 1,000 record campaign 2x/year.	\$9,000	\$1,500	\$1,500
2	List Harvesting Workshop (90 minutes)	\$135	\$67	\$0
3	Pipeline Deals CRM (15% discount for WebChartMD clients, annual cost per user)	\$288	\$245	\$245
4	Pipeline Deals training workshop (60 minutes)	\$90	\$45	\$0
5	Marketing strategy workshop (90 minutes: tagline, elevator speech, SEO)	\$500	\$135	\$0
6	Production of marketing package - 4 flyers and 4 postcards	\$1,500	\$0	\$0
7	Writing of (2) Press Releases	\$400	\$90	\$0
8	Nasdaq distribution of press release (\$300 per release x 2, 15% discounted for WebChartMD clients)	\$600	\$510	\$510
9	Constant Contact (15% discount for WebChartMD clients, annual use)	\$360	\$306	\$306
10	Campaign development workshop (90 minutes)	\$250	\$135	\$0
11	Sales training workshop (90 minutes)	\$500	\$135	0
Total		\$13,623	\$3,168	\$2,561