



Lessons from the Shark Tank

How to Pitch Your Marketing Plan and Budget to Leadership

Smart marketers will treat C-suite presentations as if they were walking into the “Shark Tank” to sell not only their plan, but the strategic vision and value they bring to the organization.

If you’re like millions of Americans, you’ve seen the award-winning television show “Shark Tank,” in which entrepreneurs have 10 minutes to sell investors on their business idea. Now transfer that image to the last time you walked into the C-suite to sell your annual strategic marketing plan and budget. “It can be a similar experience,” said marketing consultant Rob Rosenberg, president of Springboard Brand & Creative Strategy, Ltd., in Chicago. “You have a limited time to give your presentation to a skeptical audience who has typically been sitting in a conference room for hours listening to numerous other pitches involving new investments or the request for more resources.”

And the pitch they may be least likely to support is the one from marketing, he said.

The problem? There can be a disconnect between what marketers provide and what

CEOs want. “Seventy-five percent of CEOs want their chief marketing officer (CMO) more focused on return-on-investment and new customer acquisition,” said Paul A. Szablowski, an independent consultant and former senior vice president of brand experience at Texas Health Resources in Dallas, referring to findings of an Accenture survey of global companies in 2016. The same number doubt that marketing can have much impact on the organization. Equally concerning is the fact that 80 percent of CEOs are dissatisfied with their CMO, which is why health care marketers are among the most vulnerable positions in the field, with most lasting less than two years.¹

Rosenberg agrees. The biggest mistake he sees health care marketers make is focusing too much on marketing and not enough on the hospital or health system’s vision and strategic goals. “As a result, they are reducing their value, especially in the C-suite, which is contemplating moves on a much bigger scale,” he said.

“The role of marketing needs to be redefined,” concluded Szablowski. “Stop *doing* marketing and start *leading* marketing.” Or, as Rosenberg put it, “Provide new insights and ideas to help the organization attract new patients so it can grow, or, in some cases, survive.”

Here’s how they recommend winning over the C-suite.

Focus on the big picture.

“Selling ideas or plans to CEOs and other senior leaders today has to reflect growth goals and new patient acquisition,” stated Rosenberg. “That, it turns, requires a holistic knowledge of the organization and its goals so you can demonstrate the intrinsic importance of marketing in meeting them.”

Szablowski added, “Stop being obsessed with the selling process and start being obsessed with the buying process. It doesn’t matter what *you* believe, it matters what the *buyer* believes, and the buyer is top management.”

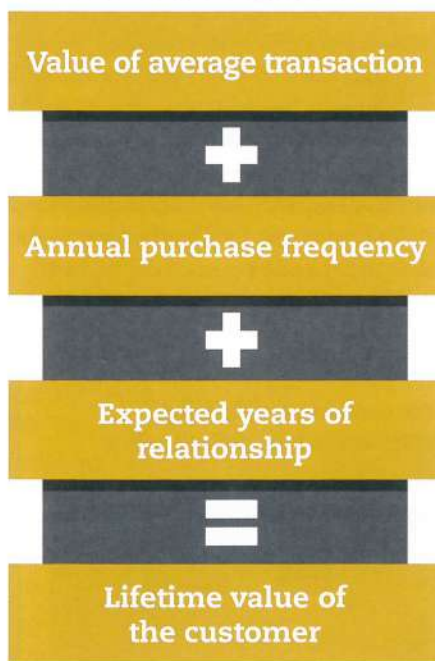
Selling ideas to the C-suite has to address growth goals. Executives want to know how marketing is going to produce results.

They want to know the same thing the shark investors want to know: “How is an investment in our marketing going to generate a percentage gain in our goal?”

That means concentrating on service line growth is not enough. “It’s not about your product or service,” Szablowski said. “It’s about the space where it exists, the experience it creates, the opportunity it exposes and the value it realizes.”

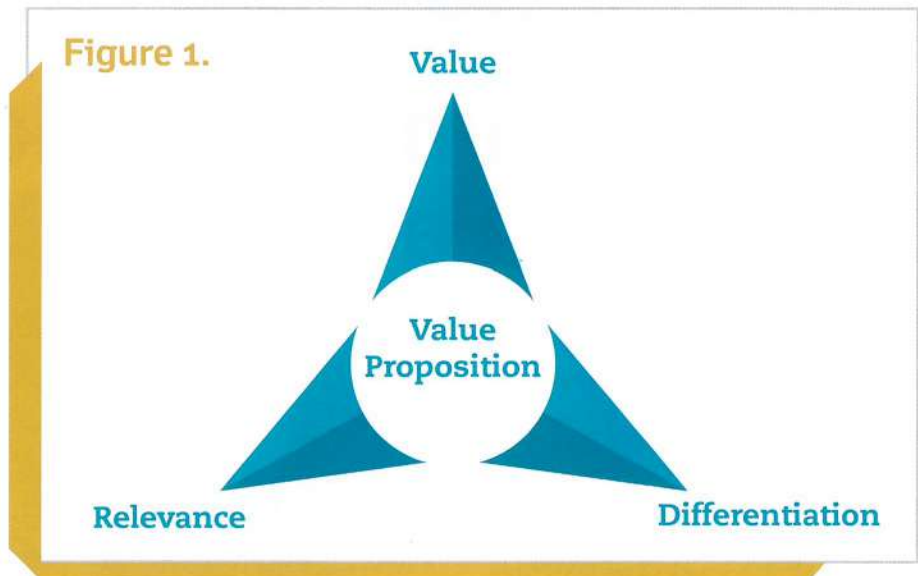
Appreciate the numbers. Szablowski recommends focusing on profit margin, customer retention and the lifetime value of a customer to your system and your market. Then you can quantify return-on-marketing-investment based on expected patient spend. “You say, ‘Make this investment and I’ll achieve this result,’” he said.

The Shark Tank Equation



Understand the language of business. Success in the health care shark tank requires a new perspective complete with a new language, said Szablowski. For instance, instead of presenting a marketing budget, you’re asking for a marketing investment; marketing isn’t an expense, it’s an organizational asset that requires investment; your presentation isn’t about dollars, it’s about the hospital or health system’s growth goals and the kind of investments required to bring those goals to reality. “Words are our business,” Szablowski said. “It matters how you use them, especially in the C-suite.”

Figure 1.



Reimagine your role. “You’re not a marketing person,” Rosenberg noted. “You’re a growth-oriented leader; someone who is instrumental in helping the organization grow.” Your strength, he said, lies in your knowledge of the customer. “Submerge yourself in continuous learning, observation and discovery,” Szablowski advised. That could be just sitting in the lobby and observing how patients (customers) interact with the hospital. “What does it smell like? What does it sound like? These are all elements of the experience you have control over and can facilitate in your organization,” he said, and they are elements that drive consumer satisfaction and patient acquisition.

Know the audience. “Never walk into a meeting without knowing the outcome,” Rosenberg said. That means understanding the fears, anxieties and passions of everyone in the room.

Identify existing opportunities. For example, no-show rates, the percentage of patients surgeons bring to your hospital versus other hospitals in the area and even the amount of money consumers spend in retail health care environments are all factors that influence revenue and can be improved through marketing and communications strategies. The data is readily available online and through collaborations with other departments, Szablowski explained.

Ditch the pitch. Instead, said Rosenberg, think “interactive consultative selling.” “If we do all talking and they’re not asking questions it’s just a pitch and you risk losing the

marketing or strategic planning budget you worked for.”

Articulate the value proposition. “It’s not enough to describe your features and capabilities,” emphasized Rosenberg. “As part of your value proposition, you have to identify how they’re relevant and bring value to the customer, and how they differentiate your organization from the competition. You have to answer the question: ‘Why does our hospital or health system do what it does and how does it do it better or differently?’” (See Figure 1.)

Play offense. If you want to gain a seat at the table, you have to make it happen, not wait for it to happen, said Szablowski. Make appointments with the CEO and chief financial officer and ask them about your organization’s vision and strategic plan, where the revenue is coming from, and where you need to focus geographically; then use that information to come up with a game plan.”

Follow this advice, the marketers urged, and you can reposition yourself in the shark tank.

This article features interviews with:

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1 CMOs First in the Firing Line If Business Growth Targets Are Not Met, Accenture Strategy Study Finds.