

Speaker 1: Welcome to The Pharmacy Podcast Show. You're listening to the first and only podcast dedicated to the business of pharmacy. Hear from independent pharmacy owners, leading entrepreneurs, political strategists, healthcare technology trends, career coaching, interviews about our pharmacy industry and more.

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Nicolle M.: Welcome to the next Pharmacy Marketing Simplified Podcast. I am your host, Nicolle McClure, president of GRX Marketing. Today we'll be discussing the importance of networking with other business owners and leaders in your community and why it's an important part of your overall marketing strategy.

Nicolle M.: I'm excited to have a top industry leader on hand today to discuss this topic. Matt Hines is president and founder and Hines Marketing and is a nationally recognized award winning blogger and author. He has 15 plus years of marketing business development and sales experience from a variety of organizations and industries. He has helped organizations such as Amazon, CGATE , Morgan Stanley and the Bill and Melinda Gates Foundation and many others create predictable, repeatable sales and marketing engines to fuel growth.

Nicolle M.: Matt, thank you so much for joining me today and welcome to the show.

Matt Hines: Hi. Thanks very much. It's a pleasure to be here.

Nicolle M.: You know, so let's just get started. As an expert in the business to business arena that you are, I thought it would be good to just touch on some quick easy to implement solutions for small business/pharmacy owners that they can do in their local community.

Nicolle M.: I think oftentimes they tend to get more focused on reaching customers and targeting them directly and forget about trying to make that connection with other people that own businesses as well in their community.

Matt Hines: Yeah.

Nicolle M.: I guess, just touch on why you think it's important for them to make the effort to connect with other business owners and why they should include that as part of their marketing strategy.

Matt Hines: Yeah, it's a great question, and I think in connecting with other businesses you certainly, in any context, whether you're a pharmacy or a marketing agency or an accounting firm, just want to be, you know, target, at least prioritize which businesses you connect with. Ideally those that have some resonance with what you do.

- Matt Hines: I would think as a pharmacy owner you'd start to think about doctor's office, dentist's office, chiropractors, anyone in the medical space who is a complimentary business and would be great to build relationships with.
- Matt Hines: And I think that if you do that with generosity, if you do that without expecting anything immediately in return, and in the same way that you might market to consumers, I would encourage pharmacy managers to have ... pharmacy owners to have a mentality of teaching.
- Matt Hines: You know, think about what you know that could be valuable to others. Most business owner's greatest marketing asset is the information and insights and intelligence that they have about their function, about their business. It's stuck in their head.
- Matt Hines: And if you take your specific product and service off the table and you simply talk, sort of addressing sort of the needs and insights and educational opportunities that you probably already know and just need to capture in a written format or in a podcast like this or in a short video, that information can be shared directly with your prospects and customers as well as directly with other businesses so they can educate and inform their own customers as well.
- Matt Hines: It's a great way to treat those complimentary businesses as a channel for referrals and a channel for new business coming your way.
- Nicolle M.: Great. You talked about something initially there where you said do it without expecting anything in return. And I think that's a great point, because I think sometimes they may get hung up on, "Well, I only have time to do this once every quarter, so it needs to be ... I need to get a lot out of it."
- Matt Hines: Yeah.
- Nicolle M.: So I guess, you know, just that repetition and coming to them with knowledge and maybe how they can help a doctor's office fill a void, or something like that, is maybe a better approach to take than just, "Here's what we can do at the pharmacy," a more one off type approach.
- Matt Hines: Yeah. I think you still want to think about things that have some scale, right?
- Nicolle M.: Uh-huh (Affirmative).
- Matt Hines: I don't think you want to necessarily commit to creating custom content for every doctor's office that you go and work with. But if you think about, what are some of the common needs that people have when they're coming out of a doctor's office from a prescription standpoint? What are some of the increasing trends in pain management, in medications that doctors are facing that you might have some insight on as a pharmacist?

Matt Hines: And how do you create that in a context that makes it really easy for those doctors to share that with their patients? If it's too promotional, if it includes coupons even, you know, I think doctors may say, "Listen, I don't want to be seen as a shill. I don't want to be seen as somehow who's pushing people in a particular direction." But if it's simply value added...

Matt Hines: And I think the drug companies actually do a pretty good job of this directly, right? I mean, you see an awful lot of information on their websites, on their blogs that is educational in nature, that is teaching people about the nature of certain pain and certain conditions and certain diseases.

Matt Hines: And clearly by publishing and by putting it in the context of, "Oh, you can learn more about our drugs here," it gives people the opportunity to very quickly start to learn about and create preference for certain drug manufacturers and drug brands.

Matt Hines: The same applies for your content, right? I mean, if you are putting something in front of someone about a particular medication, I think that the more they see your name, the more preference is built.

Matt Hines: But I think there is other issues you can tackle in addition to just the drug. If you're a pharmacy owner, you know, why should people be coming to you versus just going to the drug store down the street? I think we can probably name off like at least 20 different reasons why we prefer working with small business, we prefer working with people who are going to have direct empathy, that have a tie to the community.

Matt Hines: And those are the kind of things that people like as well. And I think when you're talking about the B to B angle here, if you're a pharmacy working with doctors, many of those doctors in their offices, their small businesses as well. And so they're going to be more likely to generate referrals for you versus the national drugstore chain down the street.

Nicolle M.: Right. Right. Okay. Say I'm a pharmacy owner, and I understand it's important to get started in reaching out to those doctors, other prescribers. I guess, any recommendations on kind of how they get started and how far do they reach? And I guess, do you see any value of maybe going a little bit outside the box where it's beyond prescribers, but just maybe the hairstylists or somebody that's in their strip center but not really related to health at all?

Matt Hines: Yeah, I do. I think that look, you can get value out of any of those conversations. You never know when something's going to come up. I tend to think about first and foremost, though, in terms of priorities, where are the relevant conversations going to happen first? Where are people going to be talking about pharmacy options? Where are people going to talk about prescriptions and first aid and other ...

Matt Hines: You know, depending on the pharmacy, I mean, I know around here, around the Seattle area, a lot of the independent pharmacies I know also have a lot of senior care equipment and in-services. So it could be that you go and start ... You know, you're

working with wealth management companies. You go and work with some of the senior care facilities, some of the assisted living and retirement communities.

Matt Hines: So I start to think and I prioritize to the top of my list those that have a higher affinity with what you are doing. Certainly those that are in your strip mall are valuable, but I think I'd start with those that are more likely to have the contextual conversations where a referral to you is natural.

Nicolle M.: Okay. So say the owner of the pharmacy themselves, they can't get out because they are just stuck at the pharmacy.

Matt Hines: Right.

Nicolle M.: But they'd like to send a tech or somebody else out. Do you have any words of advice of kind of how they coach that person to go out and make sure that they're giving the right message for the business?

Matt Hines: Yeah. I think an important pretense to creating the atmosphere for referrals is to build a natural, authentic relationship. I mean, literally just sort of work on building your network.

Matt Hines: I'll never forget, we had someone on our team years ago who was going to a concept marketing conference, and I think it was her first ... I think it was her first professional business trip. She was fairly new out of school, and I could tell she was nervous about going.

Matt Hines: And so I asked her, "What are you particularly worried about?" And she said, "Well, I'm worried that when I go to the networking events I don't know how to bring up Hines Marketing. I don't know how to bring up our company so that we get leads out of that." And my response, I told her, "Let me make this really, really easy. Just don't do it. I mean, I didn't mean don't go to the networking, but don't worry about talking about us. Build a relationship with someone. Build some rapport with them. Talk about whatever they're interested in. It could be cooking. It could be college football. It could be politics." Well, maybe not politics. "Build a relationship with someone. You will have plenty of time to get to business later."

Matt Hines: And if you're trying to build referral sources, if you're trying to build relationships with other doctor's offices, I think building that rapport, talking about things you have in common, oftentimes with companies we're working with that are sales people, we encourage them to do something called the three by three approach before they make the call or step into the office for the sales call.

Matt Hines: Take up to three minutes, find up to three things that you can talk to someone about. And you do a quick LinkedIn search or a quick Google search, you're likely to find information about someone, where they live, where they went to school, what their interest are. And those are great rapport builders.

Matt Hines: And so you send someone out, and the first step may be, "You know what? We haven't been here before and we've never talked before. I just want to introduce myself and let you know, if there is anything we can do to help you and your business, just let me know." Make it all about them. Don't ask for anything in return. It's the first step of building that relationship that can bear fruit for a long period of time after that.

Nicolle M.: Perfect. So I noticed on your website you have a key point that stuck out to me that says only three percent of your prospective customers are in an active buying cycle. And I would translate that to a prescriber who's not buying anything from a pharmacy but in an active listening cycle.

Matt Hines: Right.

Nicolle M.: So I guess how does the pharmacy owner kind of put that cycle together of constantly nurturing those relationships?

Matt Hines: Well, you know, I think of this similar to what good realtors are doing these days. You know, that know that their repeat customers aren't going back once a quarter. You know, people aren't buying homes.

Nicolle M.: Right.

Matt Hines: But the smart ones are putting great information in front of people on a regular basis. And what they're doing is sharing them information about pricing trends or sharing information about, "Oh, it's getting cold. Here's how to winterize your home." So it's information that helps the home owner but keeps that realtor top of mind.

Matt Hines: I can think of a thousand things that would be relevant coming from a pharmacist that could be, "Here's new trends in drugs. Here's new trends in how you can sort of ... Here's my test of which medications work for which conditions. Here's a couple articles that I found in a trade publication that I thought were relevant to people that are managing seniors that have arthritis."

Matt Hines: I mean, I'm making all this up a little bit, but there's a thousand excuses with value added content that you can put in front of people. That stat you said, there's a very small single digit percentage of people that are actively seeking anything, but there's about 45% of any given market that's what that research calls poised. It means that they're likely to need something in a short period of time.

Matt Hines: So your ability to build credibility, your ability to build awareness so that someone has an affinity for you, so that you become their choice once they actually need something. You know, there's a saying and I can't remember who said this, but you know, people don't always buy from the best. Oftentimes they'll buy from their favorite.

Matt Hines: I think you as a pharmacy owner, you as an independent pharmacy have a fairly unique opportunity to differentiate yourself from a lot of the big box alternatives, because you're a member of the community, because you're a small business, because you are

the business. You are there. People start to recognize that you are there and that you care. And that is irreplaceable for those big box alternatives that just one after the other are hard to differentiate and just seem like a big company.

Nicolle M.: Right. Yeah. And I think sometimes we maybe lose sight of that because we get so caught up in the day to day stuff that ... Yeah, the pharmacy owner can be a pillar of the community, but the doctor as local owner as well. I think they're sometimes seen, especially if they're part of a larger clinical office or something like that, they're seen as just a big conglomerate.

Matt Hines: Yeah, I know. Don't underestimate people's affinity towards small businesses, people's interest in buying local. I mean, there are so many trends broadly, well beyond pharmacies, that are driving people locally. I mean, look at the food movement. Look at the volume of people going to farmer's markets and spending more on produce than if they went to Hy-Vee because they want to support local. They want to buy local. They want to know where things come from. They trust people that are local because they live and work around their community.

Matt Hines: I think that trend in consumer preferences clearly applies in the pharmacy space as well.

Nicolle M.: Definitely. So I guess beyond visiting other business owners, any other recommendations or other ways that they can make connections? I mean, do you see value like in attending chamber events or those sort of things?

Matt Hines: Yeah, I mean a little bit. And I think certainly being a more active, a more visible member of the community is helpful. I'm a big fan, especially if you're a small business owner and you're working in a particular community, raising your visibility in value added way, you know, joining Rotary, being part of the Chamber of Commerce, sponsoring a Little League team. I mean, there's a lot of things that just generally show ... It's not just about advertising and getting your name out there, it also shows that you are investing back in the community. People like that. And it works from a consumer and a B to B standpoint.

Matt Hines: If there is sort of a local network or association of sort of independent medical professionals, that's great. I don't know the space well enough to know if that even exists. But I would recommend, when you start building relationships with other businesses, just stay in touch. Maybe you've got sort of a newsletter that is content for consumers. What if you were to put together some content specifically for other medical professionals? And you could create that content and not have to write a single word, right?

Matt Hines: Think about for both your consumer customers and prospects as well as other businesses, other medical services businesses. What insights, what third party articles are being written either in trade publications or elsewhere that you could find or you could have an assistant or intern find that you could aggregate together and send people? It could be an e-mail with just a bunch of links, right?

Matt Hines: And even if none of those links go to articles on your website, the e-mail came from you. The value came from you. So your ability to stay in touch and remain relevant and remain top of mind with all those audiences is a lot easier than you think, and it is so powerful in driving repeat business, referrals, et cetera.

Nicolle M.: Yeah, which I think is a great idea with a newsletter and whatnot. I think sometimes the owners get frustrated if they don't see those immediate results. But it's just about being consistent and having your name out there.

Nicolle M.: So just to kind of wrap up, any other kind of advice that you would give pharmacy business owners for getting their name out there to other local businesses?

Matt Hines: I mean, I wish I could give you some short cuts to sort of building relationships, but things that are worthwhile sometimes take an investment. I guess for those of you that haven't done it, start to build relationships with other medical professionals. I would start with those with higher affinity.

Matt Hines: I would be selfless and generous to start with that relationship. Focus on their needs. Focus on just building relationship before you need it. And stay in touch. It can be with great content. It can be with a call every once in awhile. I would subscribe to all of their newsletters, all of their blogs, all of their social channels, whatever they happen to have so that you are favoriting and liking their content, so that you are calling them up and saying, "Hey, I noticed this morning that you guys were in the local paper. I thought that was a great ad. Congrats. Hope things are going well."

Matt Hines: I mean, just make that a daily habit, a regular habit for you and or others on your staff to just show that you're noticing, show that you care. I think those things, if you do those systematically, don't take more than five or ten minutes a day. I mean, look we're all busy. And part of the reason I'm so passionate about this is that this is how I've grown my business. I mean, I'm a small business owner. We've got 10 employees. We're growing, but I don't have a sales team. We don't have a dedicated marketing team. We kind of do the marketing for ourselves.

Matt Hines: But a huge part of our business has been built by building and maintaining an active network. And I'll tell you, I mean, I do it. The networking activities I do, it's 10, 15 minutes a day, because it's down to a specific process.

Nicolle M.: Yeah, and I think you bring out a great point, that it doesn't have to be the full day thing that you set aside time for. It can be just as easy as taking five, 10 minutes when you first come in the pharmacy and checking social media or checking e-mails, or sending out an e-mail, that sort of thing.

Nicolle M.: So it can really start as a simple process.

Matt Hines: Right. Absolutely.

Nicolle M.: Perfect. Well, a lot of great ideas that you shared with us today. You know, I think a lot of little things that owners can take with and hopefully start reaching out to other people in their local community and grow their business. So I appreciate your time and thanks again.

Matt Hines: Oh, absolutely. My pleasure. Thank you.

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