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VALUE ALGORITHM

MAKE MONEY

SAVE MONEY

SAVE TIME

REDUCE RISK

SIMPLIFY

IMPROVE PATIENT OUTCOMES

Run through The Value Algorithm before every sales call. Why? So you can identify issues that the prospect might find important enough to discuss. It will also help you to connect your product to what the prospect truly values.

Remember, this is only part of pre-call planning, but it is a very important part. Do some research ahead of time by looking at the prospect's website. Notice any mission statements or other information that is in the lobby or waiting room. Look for any information that suggests what's important to the HCP, the practice or the institution.

The lists here are in no way comprehensive. They are just examples. Use them to get your creative juices flowing when thinking about your product / service.

Let's take a deeper look at the Value Algorithm by looking at each component individually.

Make Money / Save Money

Money is a driver in healthcare today (as well as everywhere else!). Making money and saving money are issues that smart business people always consider.

A word of caution here: Many HCPs are employees with a fixed salary. Therefore, they may not be overly concerned about making or saving money for their employer. That's okay! That's why there are other components of the Value Algorithm. But don't give up too easily on the money components. You can always appeal to the prospect's desire to do the right thing, which may be making or saving money while still meeting the needs in the other component areas.

Make Money:

- Establish a new profit center
- Make an existing procedure more profitable
- Generate referrals
- Make a previously non-reimbursable procedure or treatment reimbursable
- Requires series of or ongoing patient visits or additional professional services

Save Money:

- Reduce overall cost of treatment (even if your *price* is higher)
- Does it save money by saving time or creating efficiencies
- Does it require fewer personnel to use
- Can it make an inpatient procedure into an outpatient procedure
- Save on shipping
- Save on storage (just in time inventory)
- Lower price
- Bundled savings
- GPO / buying contract discount

Save Time:

- Reduce treatment time
- Reduce OR time
- Reduces number of steps

- Less preparation and follow-up required
- Reduce waiting time for processing or results
- Does time saving allow time for additional patients or procedures
- Prepackaged sterile

Reduce Risk:

- Fewer complications
- Fewer infections
- Improve Patient Compliance
- Fewer side effects
- Requires less monitoring
- Increased staff and patient safety
- Helps achieve Best Practices and community standards of care
- Less chance for errors (“Idiot Proof” - careful using this term)
- Fewer allergic reactions (Hypoallergenic)

Simplify:

- Eliminate *fiddle factor*
- Shorter learning curve
- Ergonomic improvement
- Fewer steps
- Easier to understand
- User friendly
- Improved user interface
- Prepackaged sterile
- Lighter
- Smaller
- Bulk packaging

Improve Patient Outcomes

- Reduced length of stay
- Faster healing
- Shorter recovery
- Shorter anesthesia time

- Reduce / eliminates pain
- Better cosmesis (cosmetic appearance / normal appearance)
- Less swelling, pain, redness, tenderness
- Improved functional result (e.g. greater flexion, range of motion, etc.)
- Ability to perform daily tasks
- Requires less therapy
- Requires less nursing care
- Patient can use without assistance
- Earlier and improved Mobility
- Patient can monitor without professional assistance
- Patient convenience
- Happier Patients!

Keep adding to the list. Keep it with you and refer to it before every sales call.

Now it's time to go sell something. Make that territory yours!

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