

## Augmenting Digital Consumer Experience through ROI measurement strategies in Healthcare

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### Abstract:

**Introduction:** Ever since the inception of Digital Era, numerous efforts and thoughts go behind the planning, designing & executing the various endeavors – Be it creating a website or launching a Marketing campaign or hosting a banner. To realize the impact of these efforts, we measure “ROI” – Return on Investment. Though, ROI measurement relates to usually realizing the dollar impact on the end Conversion KPIs such as a Sale, Lead, Registrations, Bookings etc. basis the various genres of industries the impact is measured for – similar is the case for the Healthcare industry.

There have been various challenges & drivers in the past such as selection of right metrics, highly convoluted customer journey across multiple touch points, lack of adequate technology etc. which are directly and indirectly leading to evolution of the future & present of ROI measurement to experience & engagement led measurement approach. There are numerous other factors which may impact the ROI measurement and attribute both towards the on the site as well as off the site digital investments. Over the years, measurement techniques have been able to overcome these challenges to quite some extent and provide valuable insights to companies via incorporating and leveraging the Digital Channel Analytics at their disposal. Like other Industries, Healthcare/Pharmaceutical companies are no different in adopting these new methodologies. ROI can be classified into two broad categories basis the end conversion metrics/goals i.e. Hard ROI & Soft ROI. Hard ROI simply defined the financial impact driven by Revenue, Sales etc. against the actual cost of the effort.



However, these days' marketers & healthcare/insurance website owners are also dwelling into what is called as Soft ROI to measure the impact of the efforts which cannot be attributed towards Revenue, Sales. For example, Digital NPS, Claim Submissions, Member tools Interaction & Drug Refills etc. Indeed, in the 2009 Health Leaders Media Industry Survey, only 7% of marketing leaders said they place an emphasis on financial ROI only. The vast majority of marketers—just more than 85%—say they use a mix of soft and hard measurement. There have been many digital ROI measurement techniques which have been utilized these days for actionable & effective decisioning process which enables the businesses to grow by studying various customer/user behavior actions across health portals, health insurance etc. We suggest and use “Customer experience led full & integrated funnel measurement framework” to measure ROI's in Digital Ecosystem. Following facets entails the key components of the above said framework.

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**Citation:** Massimiliano Ferrazzi; The Return to Renaissance: A next generation of super employees; Digital Health 2020; August 28-29, 2020; Barcelona, Spain; London, UK