

What's next



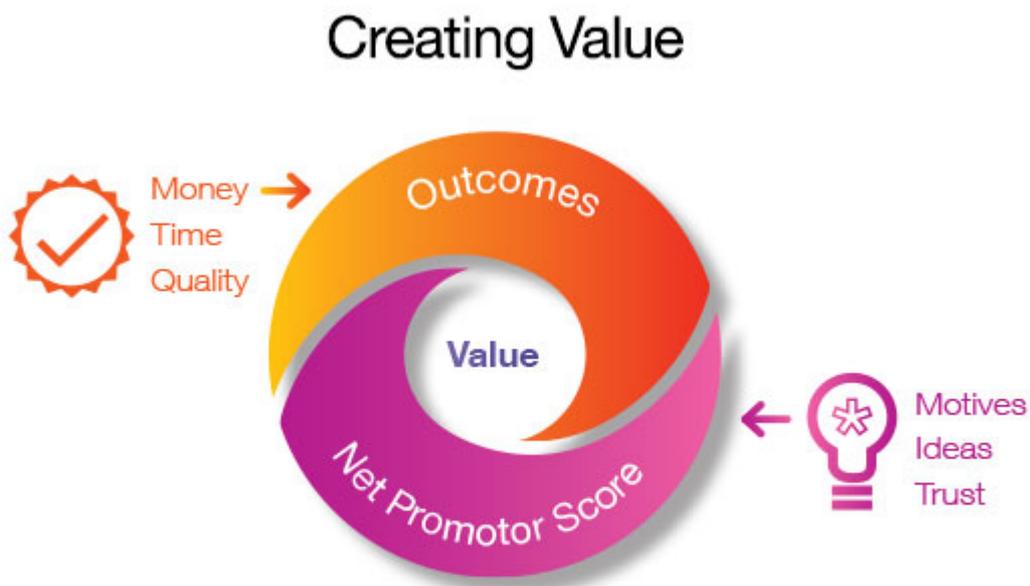
Healthcare

At the end of the day...create value

By focusing on delivering value, we create customer loyalty, competitive differentiation, a more consistent customer experience, and deeper relationships with our customers.

Brenda Hodge

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(Customer Outcomes – Customer Spend) x Net Promoter Score = Customer Value

Source: Brenda Hodge

I was asked this week by an analyst firm, “How do you create value for your customers?”

Value is defined in both tangibles and intangibles.

The tangibles are dollars, time, and quality. Dollars are measured with cost savings, additional revenue or profit. Improved efficiency is measured in time savings. And quality is typically

measured with quality scores and reputation.

The intangibles are customers' personal motivators, ideas you bring to the table for your customer, and trust that you build with them. Personal motivators could be how you improve someone's reputation in the organization or industry, bring ideas to your customers to improve their business, or build trust over time through a variety of interactions with your customers.

It's important to understand and quantify the value you bring to your clients. The only way to ensure your company is delivering value is to measure it.

Know what problem you are solving for your customers and measure the return. Leverage your industry experts to define the quantifiable outcomes as a part of the solutions definition. Make sure your implementation team knows the metrics and outcomes to measure and take good baselines before you get started. For the customer loyalty and experience, leverage best practices like the Net Promoter Score to measure how you are doing.

By focusing on delivering value, we create customer loyalty, competitive differentiation, a more consistent customer experience, and deeper relationships with our customers. The more value you create, the more you can maintain your price point or even charge a premium, because quite simply, there's more value.

By focusing on creating value for your customers, you ultimately create value for your company and shareholders.

At the end of the day is an expression meaning an assessment of essential facts and truths. It s a summation of the pros and cons of any situation and a straightforward statement of what really matters. It s also the title of this blog series by [Brenda Hodge, Nuance Healthcare s Chief Marketing Officer](#), with insights about leadership, empathetic customer relationships, and marketing techniques.

Tags:



About Brenda Hodge

Brenda leads all aspects of Nuance's marketing function working to develop the go-to-market approach, building the Nuance brand to drive growth, and expanding client relationships to increase loyalty. She joined Nuance from Optum where she most recently served as Chief Marketing Officer for the Provider Market segment. Brenda's career spans multinational sales and marketing leadership roles at companies such as GloStream, Allscripts/Misys Healthcare Systems, and SAS Institute.

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