

## Healthcare Brands: A Prescription for Leadership and Innovation

By Jane Parker & Wes Wilkes

Healthcare is in the midst of unprecedented change. As consumers become increasingly involved in making their own healthcare decisions and regulatory uncertainty continues, a redefined ecosystem has evolved. Healthcare companies can no longer rely on the efficacy and safety of their products. They must connect with customers in a more meaningful way. This can be accomplished by investing in one of their most under-leveraged assets—their brands.

Healthcare leaders who fail to leverage their brands can expect to lose investor support and grapple with even tighter margins. Those healthcare companies taking a brand-first approach, however, will leap ahead of the pack. Here are three steps to follow:

### Treat your brand as a business asset

A brand is more than just a logo. It defines the perception that consumers, payers, providers, investors, and employees have of a company, product, or service. It is instrumental in driving differentiation, preference, and loyalty.

### Focus on consumer benefits

Oftentimes, healthcare brands fail to show consumers “this is our role in your world.” Today’s strongest healthcare brands tell stories about their impact on consumers. How does your brand improve the lives of your customers? What role does your brand play in their world? How does your brand connect more authentically with consumers?

When healthcare brands connect with consumers on an emotional level, they establish an instant competitive advantage. Cigna’s “GO YOU” positioning, for example, inspires and celebrates individuality. Rather than focusing on its functional offering, Cigna builds an emotional connection with consumers by supporting good physical and mental health—and positively impacts its bottom line in the process.

### Make the brand an experience

Since consumers flock to the web and social media for healthcare advice, a brand’s presence must span multiple audiences and platforms. By thinking of brands as experiences and considering the ecosystems in which they are experienced, brand leaders can help shape where, when, and how they are used. Healthcare brand leaders should ask themselves: Should our product brands behave more like service brands? How does our brand affect the way our sales force engages users? How does it affect our choice of strategic partners?

The healthcare leaders who will be most successful in the coming decade will be those who examine their brands’ journeys carefully. This new era in healthcare will require industry leaders to ensure their brands are positively impacting consumers on an emotional level—all while driving economic revenue.

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“GE’s portable ultrasound device makes diagnoses possible in remote places where individuals have little access to medical care. As a medical student, I admire GE’s efforts to advance the healthcare industry in new and innovative ways.” — Erik on GE

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