



HEALTH
LAUNCHPAD

Case Study



Driving Payer Market Expansion for a Leading Healthcare Technology Company

Overview

A multi-hundred-million-dollar division of a large healthcare technology and services organization, with a strong footprint in the healthcare provider market, sought to expand into the adjacent healthcare payer market to increase its total available market and drive further growth.

Despite the division's success in the provider market, its team had limited experience and knowledge of the payer market. To plan for expansion into the payer market, the company engaged Health Launchpad to gather insights that would inform its sales and marketing strategy.



Challenge

Lack of experience and insight into the payer market.



Solution

In-depth market research and a targeted account-based marketing strategy.



Result

Validation of market potential, accompanied by a comprehensive go-to-market plan.



Challenge

The healthcare technology division faced several challenges in its efforts to expand into the payer market:

1. **Limited experience and knowledge:** While the division's team excelled at selling to healthcare providers, they had limited experience and knowledge of the healthcare payer market.
2. **Uncertain market positioning:** The division lacked a clear understanding of how well-positioned they were in the payer market, making it difficult to develop an effective go-to-market strategy.
3. **Need for a targeted approach:** To successfully enter and grow within the payer market, the division required a targeted, account-based approach that leveraged deep industry expertise and a proven strategic methodology.



Solution

The healthcare technology division engaged Health Launchpad for the firm's deep understanding of the healthcare market, expertise in the payer segment, and proven account-based methodology. As a result, Health Launchpad developed a four-part strategy to help the division expand into the payer market:

1. **Education:** Health Launchpad provided comprehensive education to the division's team about the payer market through presentations, one-on-one coaching, and strategic insights from a team of experts with decades of experience in the payer market.
2. **Market segmentation:** The team conducted a detailed market segmentation, identifying different types of organizations and lines of business within the payer market. This analysis helped define the ideal customer profile (ICP) and prioritize a list of target customers based on specific criteria.
3. **Opportunity assessment:** Health Launchpad conducted one-on-one interviews with 10 prospective buyers, representing the personas involved in the buying process. These interviews provided insights into decision factors, buying lifecycles, and competitive assessments, helping to validate the opportunity and refine the division's messaging and positioning.
4. **Detailed marketing plan:** Using its proprietary ABM Playbook model, Health Launchpad developed a comprehensive marketing plan that included defined goals, target account characteristics, buyer personas, and a detailed buyer journey. The plan also featured a content strategy, events plan, tactical digital plan, and recommendations for channel partnerships and messaging refinements.



Result

Through their partnership with Health Launchpad, the healthcare technology division achieved several key outcomes:

- 1. Comprehensive go-to-market plan:** The division now has a thorough, actionable plan to enter the payer market, complete with a clear strategy, sales team preparation, and tactical execution roadmap.
- 2. Targeted approach:** The market segmentation and ideal customer profile definition enable the division to focus its efforts on the most promising opportunities within the payer market.
- 3. Validated opportunity:** Customer interviews and competitive assessments confirmed the potential for success in the payer market and provided valuable insights to refine the division's messaging and positioning.
- 4. Enhanced team knowledge:** The education program and expert guidance from Health Launchpad significantly improved the division's understanding of the payer market, equipping them with the knowledge needed to succeed in this new segment.
- 5. Strong foundation for growth:** With a clear go-to-market strategy, refined messaging, and a tactical plan in place, the healthcare technology division is well-positioned to drive growth and capture market share in the payer market.



Looking to expand into new markets?

Health Launchpad brings deep healthcare marketing expertise, a proven account-based methodology, and the right strategies to help you validate and explore new market opportunities.

Learn how we can help you at www.healthlaunchpad.com