



Marketing Efforts & there impact on Revenue.



INTRODUCTION:

Marketing Efforts has the fundamental goal of increasing sales and achieving a sustainable competitive advantage. Marketing efforts includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies and therefore contribute to the goals of the company and its marketing objectives.

OBJECTIVES:

The main objective of considering the impact of Marketing Efforts on revenue is to know whether the efforts we are making is efficient or not, is there any need to made changes in that, on which efforts we need to focus more, is hospital and peoples are benefiting from it or not. So after considering all efforts we able to know whether the effort we have made in this month has given the result in next month or not.

METHODOLOGY:

Study Design:

Observational and descriptive study

Sample Size:

7 Month data

Technique:

Review of records

Study Area:

Field visit to different PSU , Corporate, CSR, Camps

Research Process :-

- 1) Firstly we analyzed 7 months (October 15 - April 16) data of all the functions: Retail , Branding , CSR , Corporate of Sales & Marketing dept.
- 2) Total number of activities/events were analyzed under each function
- 3) Compared the activities/events with monthly revenue of Hospital.
- 4) By this we would be able to get the answers of such questions :-
 - a) Whether we have to increase our activity or not.
 - b) Is it beneficial or not.
 - c) Does it has direct impact on revenue.

Research Results And Recommendations :-

S. No.	Activity	Oct	Nov	Dec	Jan	Feb	Mar	Apr
2	Total Volume Of Cardiology	175	300	491	402	409	386	316
	Total Revenue From Cardiology (Rs In Cr.)	1.65	1.74	2.71	2.57	2.49	1.9	2.17
	CME	1	4	0	0	1	0	0
	RD	0	0	0	0	0	0	0
	OOPD	4	5	13	14	16	17	15
	CORPORATE & PSU	1	0	0	0	0	0	0
	Camp	2	0	0	0	0	2	0
	Branding	2	2	19	18	3	3	1
	LHP	0	0	0	1	1	1	1
Cardiology being a critical measure depends highly on branding. The hospital having good brand and specialty can attract customers in such crucial illness measures. Therefore revenue as well as volume is higher in those months where branding activity has been done. However continuing OOPD efforts can act as supporting factor.								

Other Speciality :-

- 1) CTVS :- CME & OOPD shows the effect on revenue therefore we should continue the same.
- 2) Orthopaedics :- Branding & Camps on orthopaedics may be helpful in generating good business.
- 3) Renal :- All the Marketing Efforts should work together to increase the revenue.
- 4) Neuro & Spine :- CME is helpful in keeping the volume of Neuro and Spine surgery high. But revenue can be increased with the help of Branding.
- 4) Gastroenterology :- Its revenue can be increased by OOPD.
- 5) Oncology :- More activities should be plan on oncology.
- 6) Gynaecology :- Continuous marketing effort for two month yields better results in third months for Gynaecology.
- 7) Plastic Surgery :- Branding activity once in three months can act as catalyst and can keep revenues as well as volume high.
- 8) Internal Medicine :- Continuing all above three efforts will help in generating revenue.

Challenges faced by Marketing Team:-

- 1) Properly tracking the source of information (e.g.: camps, talks, etc.) of the patients availing health facility at Fortis Hospital.
- 2) Getting approval for JDA controlled park
- 3) Changing the mind-set of people about Fortis as Socially Responsible Organization
- 4) Inter Departmental coordination & availability of doctors/nursing staff.
- 5) Single person is managing each & every aspect of the event/activity .However that time can be utilised in developing relationship with the beneficiaries

Conclusion:-

- 1) We need to make efforts for Oncology and Renal science.
- 2) OOPD is highest revenue giving activity as it is done in every month.
- 3) Branding also plays a very important role in revenue generation so we should keep it continue or can increase its frequency, it will be helpful only for revenue generation.
- 4) Community Connect programs are helpful for building goodwill of hospital.

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