AT THE HELM
Scott Goudy, president, and Laura Perry, managing director

PERFORMANCE
Revenues in the $10-million to $15-million range

HIGHLIGHTS
New accounts included the Medical University of South Carolina and OTC nasal spray decongestant Aqua Maris

Added Medical Innovations (endoscopic accessories)

CHALLENGES
Receiving requisite budgetary support

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> —SCOTT GOUDY

MEDTHINK COMMUNICATIONS

Carolina shop looks to diversify

For MedThink Communications, an independent healthcare agency in Raleigh, NC, 2014's mantra was simple: Diversify.

While its client roster is solidly based in pharmaceuticals, "going forward, we are focusing on adding hospitals and diagnostics, too," says president Scott Goudy. "We want to make sure we have a good view of the healthcare industry as a whole. We think that broadens our views and perspectives in ways that help every single one of our clients."

That's why new accounts in 2014 include the Medical University of South Carolina, for example, and OTC nasal spray decongestant Aqua Maris, a product in a line that includes daily formulations as well as a Sinus and Nasal Wash System, Natural Mediterranean Sea Salt and Pediatric varieties. "That OTC work has us looking at some interesting shopper marketing strategies," says Laura Perry, managing director. It also added Medical Innovations, a company that makes endoscopic accessories.

And the agency is also enthusiastic about the addition of Helomics, whose ChemoFx treatment marker improves patient outcomes by helping doctors choose the most effective treatments for their gynecologic-cancer patients. It boosted survival rates by 14 months, "but it's not just that the data is so significant," she says. "It's also that its CEO has such a strong vision of personalized healthcare."

Revenue for 2014 was in the $10-million to $15-million range, says Goudy. "We started 2014 strong with a good first quarter but experienced a decline in the second and third, with a large client reducing our workload." And while the fourth quarter was solid, fueled by those new accounts, "we did not sustain the $15-million to $25-million revenue range for the year."

MedThink's head count declined to 61 from 84 in 2013. But so far 2015 business is up 5% and the two say the agency is poised for hiring in the months ahead. "In 2014 we focused on stabilization and evolving the client base," says Perry.

And, adds Perry, the agency continues to wrestle with the industry's increasing demand to produce "not just soft metrics, but hard ROI." MedThink is set to publish a white paper on some of its recent research, which covers "how much pressure people at all levels are feeling," including making an impact on prescription lists and actual revenues. "Only 4% said their agencies offered any kind of modeling that went past such soft measures as click-throughs, for example. They really want it and it isn't being offered."

But that can lead medical marketers to a perspective that is dangerously myopic. "In order to drive sales, you have to drive consumer demand," she says, "and there has to be a level of confidence. But it can become almost like a chicken-or-egg question. People don't want to push budgets without results, but without spending, there won't be any sales growth. So we sometimes

Above left: MedThink's digital detail aid for Helomics' ChemoFx. Above: Launch materials for Arbor's Evekeo (ADHD)

find there is a real struggle to get the budgetary support we need."

Moving ahead, the two say they intend to stick to the agency's playbook, continuing to diversify as they grow with existing clients. "It's what we tell some of our clients. You don't need something new and sexy every year," he says. "We're going to concentrate on seeing our plans through and fostering growth this way."
—*Sarah Mahoney*