Healthcare Technology Company Expands Reach with Webcasts

LUMEDX reaches more prospects and drives over US$600,000 in annual opportunity sales with dynamic web presentations

Executive Summary

Customer Name:

LUMEDX

Industry:

Healthcare technology

Location:

Oakland, California

Number of Employees:

100

Challenge:

- Stand out in the face of large-brand competition
- Develop unique, interactive online program to drive demand for solutions

Results:

- Online events generated over US$600,000 in opportunity sales
- WebEx events enabled LUMEDX to gain edge over much larger competitors
- Online meetings and events helped maintain more frequent contact with over 500 clients

Solution:

- Three to four free webcasts offered per quarter, each attracting 30 to 200 attendees
- Cisco WebEx Event Assist helped ensure smooth launch

Challenge

Founded in 1990, LUMEDX is the market leader in developing end-to-end cardiovascular information and imaging systems. The company specializes in software, services, and analytics that help medical institutions enhance the quality of patient care, streamline workflow, increase patient volumes, reduce costs, and grow revenues. Based in Oakland, California, LUMEDX has over 100 employees, and the company's client base includes 56 percent of the institutions ranked as America's Best Heart Hospitals by *U.S. News & World Report.*

LUMEDX's challenge begins with its competitors. The company faces competition from some of the most recognizable names in the world, including General Electric, Siemens, McKesson, and Philips. "For a smaller company like ours, there's no way to match the international sales presence of those giants," says Randy Lasnick, director of marketing at LUMEDX. "Instead, we have to find cost-effective ways to tell a compelling story. That's how we can manage to stand out."

Lasnick and his team began brainstorming innovative strategies that would enable LUMEDX to maximize its sales presence, reaching customers more effectively in less time and at a lower total cost. "We decided that we needed to develop an interactive online program that would drive demand for our solutions," says Lasnick. "That's when we hit upon the idea of producing webcasts and showcasing them as a series, just like on a TV network." In order to make that vision a reality, Lasnick turned to Cisco® WebEx Event Center™.

Results

LUMEDX hosts three to four free webcasts per quarter in Event Center, each one attracting 30 to 200 attendees, depending on the specificity of the information being covered. Lasnick estimates that 65 percent are current clients and 35 percent are prospects. LUMEDX gained 1000 new contacts from its webcast efforts in 2008, greatly expanding the company's lead generation efforts.

LUMEDX's webcasts have reaped an immediate and significant profit. In 2008 alone, the company's online events generated over US$600,000 in opportunity sales. Lasnick attributes much of that success to the fact that WebEx® gives him the flexibility to reach niche audiences at a low cost, resulting in a greater number of qualified leads. "We recently hosted a webcast for 30 very specialized people," he says. "The group wasn't as large as the groups you'll find at some of our events, but we were able to craft a presentation aimed right at them. It would have been extremely difficult and expensive to reach that kind of niche audience in a face-to-face seminar. And as a direct result of that presentation, we closed several deals above US$10,000 each, so the event more than paid for itself."

WebEx enables LUMEDX to gain an edge over much larger competitors while maintaining more frequent contact with its 600 clients around the world. "It would be cost-prohibitive for us to reach our current list of clients and prospects exclusively in face-to-face meetings," says Lasnick. "Our customers appreciate that we value their time enough to provide such a convenient, user-friendly format for learning about our solutions. These webcasts have made a significant difference in our ability to engage with high-level management at healthcare facilities, because the webcasts tell our story in such a dynamic, accessible way."

With the success they've seen from the CVIS Webinar Series, employees across LUMEDX have started thinking more creatively and innovatively about how they can engage with customers through online events. "I think a lot of us are convinced that WebEx technology is the tool of the future," says Lasnick. "I have no doubt that it will play a major role in our continued success as a company."

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>
> **— Randy Lasnick, Dirrector of Marketing, LUMEDX**

Solution

When Lasnick began considering Event Center for his webcast series in 2007, WebEx already played a role in daily business processes at LUMEDX. Salespeople used Cisco WebEx Meeting Center™ to deliver online demos to prospects, and employees carried out internal meetings with Meeting Center as well.

Lasnick, therefore, had little hesitation about choosing WebEx Event Center to deliver the company's new webcast series, but he was initially concerned about the logistics of executing online events. With the help of Cisco WebEx Event Assist, LUMEDX was able to launch its first webcast without any technical glitches. "My main worry was that hosting a webcast for customers is sort of like hosting an open house," says Lasnick. "If your webcast technology doesn't work, then attendees begin to wonder how good your solutions really are. So we worked with a producer who shared a list of WebEx best practices for webcasts, and we've begun to develop some best practices of our own. Through that process, we've not only learned a lot, but we've also delivered a series of smooth, successful webcasts from day one."

The result is called the LUMEDX Success in CVIS (cardiovascular information solution) Webinar Series, which brings four specific types of programming to current and prospective customers. One program is aimed at an IT audience; another gives an in-depth look at LUMEDX solutions; a third program features peer demonstrations; and yet another presents industry thought leadership. The company promotes these webcasts through email campaigns, news services, and channel marketing efforts with partners, and then downloads registration information into its CRM (customer relationship management) system.

Next Steps

Not surprisingly, Lasnick and his team have no intention of changing course. "Our first season of webcast programming was a hit," he says. "And after a hit season, you don't need to change what already works. We'd like to expand our thought leadership series, and we'd like to make our follow-up sales efforts even stronger and more effective. But those are just refinements to the process. We're absolutely thrilled to see how WebEx has expanded our reach."

For More Information

To find out more about Cisco WebEx, go to http://www.cisco.com/web/products/webex/index.html.

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