



## **To Compete with the Giants Don't Try to Look Like the Giants**

**by Steve Coldiron**

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You're a medical device start-up and you have just completed a phase 2 clinical trial for an implantable device to treat pancreatic failure. Now you are ready to communicate the results. But to whom and for what gain? The scientists use precise language to convey the outcome of the study but are probably less interested in communicating a marketing message to potential investors and customers.

But as important as the science may be, translating that science into a value-based message is equally important. It's easy to publicize a forthcoming consumer product like the Apple iPad. But when the product is much more intricate it takes a branding strategy that cuts through the complexity and reaches business audiences.

To better communicate the value proposition, cutting-edge innovation, clinical advantages and brand personality, smaller medical device companies need to carve out a message that is much more difficult to ignore or trivialize by competitors. This is the big story for a start-up and it is where all of the message power resides – small but mighty. This will not only invigorate and ramp up product sales when the time comes, but can also help startup and small device companies get acquired by giant competitors.

### **Marketing & Branding Relegated to the Back Burner**

Unfortunately many startups assume that the pending device comes with an implicit demand from clinicians who are always hungry for the next big thing—a built in market. Emerging companies tend to play it conservatively by trying to follow their bigger more established competitors. Rather than creating an image that matches the innovative nature of the technology new companies rely on dry technical spec sheets and predictable, overused stock visuals.

It is natural in a highly regulated market to be conservative, want to fit in and play it safe but this approach does not communicate the product's uniqueness. Most importantly, potential customers remember what stands out – not what fits in.

Small companies that want to look solid, trusted and stable end up resembling the giant companies against whom they are competing. While these attributes are important, a small company is unlikely to win the "trust-battle" over giants like Boston Scientific or Medtronic. Instead, emerging companies should focus their messages on what makes them different and better to both physicians and patients.

## **What Should Start-ups Do?**

Take a look at the marketplace/competitors: your message, brand and value proposition should not look like your competitors.

Stand dramatically apart from the crowd in a way that is in keeping with the unique and often groundbreaking nature of the products. A striking, high-impact and value-based visual language can communicate a powerful message about what makes a company different and better. “We look different because we are different!”

Once the product hits the market, the company has only minutes to reach the customer, whether it’s an ad in a trade journal, images at a tradeshow booth, or a leave-behind brochure at a doctor’s office. Also, bear in mind, medical devices are typically sold face to face so the sales collateral should accomplish three things:

- You are asking physicians to change the way they work with the promise of a pay-off; the value must be reflected in the message, image and brand.
- The startup should communicate the unique value and benefits of the product that goes beyond facts and figures, while giving customers a sense of the company personality.
- Instead of product launch sales trickling out “do it big” and generate more impact more quickly.

### **BIO**

Steve Coldiron is a principal and creative director at Jocoto Advertising ([www.jocoto.com](http://www.jocoto.com)), a San Francisco branding agency that services medical device and life science clients, from start-ups to post-market companies to giants in the industry. Steve is responsible for crafting the unique and insightful messages that form the foundation of Jocoto’s creative. Steve can be reached at [steve@jocoto.com](mailto:steve@jocoto.com) or 925.855.2066.