

PREMIUM PRACTICE

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TODAY

Adding Ancillary Services to Your Premium Practice



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Premium Practice Today is a monthly feature section in **CRSToday** providing articles and resources to assist surgeons and their staff in the pursuit of premium practice development to facilitate exceptional experiences for patients and business success.

Do Your Homework— Adding Ancillary Services



The business of medicine is changing, and the pace of this evolution will only increase. As the baby boomers move ever closer to retirement age—the leading edge of this demographic turns 65 years old in less than 6 months—a record number of physicians in primary care as well as surgical specialties are opt-

ing out of caring for Medicare patients. It is far from a coincidence that this behavior by surgeons is in response to the 21% cut in Medicare reimbursements scheduled to take effect later this year.

What's a premium provider supposed to do? One answer is to add ancillary services to the practice. Several years ago, I was opposed to the idea. I believed that eye surgeons would be better served by "sticking to their knitting," a phrase applied to the behavior of excellent companies back when the business book *In Search of Excellence* was first published in 1982.

Times have changed, and so has my thinking. This issue of *Premium Practice Today* brings readers examples of ancillary services that fit well into the setting of the premium ophthalmic practice. Today's patients are spending increasing amounts of their own income on health-related purchases. Rather than view the practice as having one "market" with multiple "customers," surgeons need to apply the reverse thinking: one customer with multiple markets. Costco Wholesale Corporation (Issaquah, WA), for example, has mastered this concept: it seeks to provide travel, small business, and other

ancillary services to its members.

Patients are seeking and purchasing goods and services that tie in to the premium practice's core activities. These individuals can pay other health services providers, or they can spend their money at the practice of an eye surgeon who is willing to invest the time and energy to provide the convenient buying opportunities they seek.

Several examples of possible ancillary services are covered in this issue. Hearing aids—90% of which are paid for out of pocket—form an elective medical category that is larger than LASIK. The growth of nutraceuticals is skyrocketing as an alternative to pharmaceuticals. High-quality omega-3 capsules are finding strong scientific support and can now be distributed through physicians' practices. Latisse (Allergan, Inc.), which has been commercialized based on a side effect of a glaucoma medication, has marketing potential that may exceed that of the company's



Botox Cosmetic offering.

The demand for products and services that consumers want (vs simply need) is what today's premium providers should explore. Which ones to add, how to incorporate them, and when to connect to other activities during the patient's visit are all key questions that must be considered. The future of the premium practice and its very survival may depend on how it answers these questions.

This issue is just the beginning of what will be an ongoing conversation regarding the shift in "product mix" within the premium practice to reflect the evolving needs and desires of today's patients.

—Shareef Mahdavi, section editor

Business Solutions to Grow Your Premium Practice

Increasing your practice's volume to boost the bottom line is no longer enough.

BY RON L. GREENBERG

"What are we doing?" Each day, surgeons in ophthalmic practices nationwide ponder that question. There is no clear answer, because too many variables are at play. Will the 21% Medicare cuts really happen? Is the LASIK market ever coming back? If the premium IOL market is backfilling lost revenue from the reduced LASIK revenue, does that mean that, like LASIK, in the coming years the practice must identify an alternate revenue stream to backfill the reduced premium IOL dollars? It truly becomes a vicious circle.

Surgeons are asking other questions as well. Am I attracting the right patients to my practice? Can prospective patients easily find me in the online environment? How do I keep my staff motivated? What is the final word on the issue of electronic health records? Why isn't my optical department generating the profits I expected? What is the current interest regarding dual-sensory loss, vision and hearing?

The days of simply increasing the volume of cataract patients in the practice in order to pay the bills are gone. In today's environment and for the foreseeable future, ophthalmologists must align their objectives to not only to survive the storm but to thrive! Advantage Hoya (an operating unit of MedFocus Capital Partners, Sarasota, FL) was established for just this purpose.

AN OPTION FOR A CHANGING INDUSTRY

Recently launched, Advantage Hoya is a membership-based program that provides meaningful, sustainable, business solutions that are not disruptive to the eye care practice but augment its growth.

These business solutions start with Advantage Hoya's Practice Benchmarking Analysis. After a practice joins the program, data are gathered to assist physicians in understanding the demographics and psychographics of the patients they see every day. Why is this relevant? The eye care provider will begin to learn who exactly is responding to his or her brand, where these patients come from, how they make their purchasing decisions, and how long it takes them to make a purchase. This information enables the practice's physicians to determine if the patients they are

FACTS AND FIGURES

A typical doctor-based dispensary requires between 200 and 500 square feet for the optical and can be accomplished with as few as 100 square feet. The dispensary requires as few as 35 eyeglass prescriptions written per week (typically around 100 general patient visits for a week for a multi-specialty practice) to recognize a profit.

The average doctor-based dispensary does between \$200,000 and \$300,000 in business in 300 square feet of optical space, and 50% of those practices make less than 10% in their optical (or between \$18,000 and \$27,000 profit). With Premier Optical Services, these practices would make 22% to 25% net or \$44,000 to \$75,000.

Annually, on a per-square-foot basis, most physician-based dispensaries make between \$60 and \$90 per square foot. With Premier Optical Services, they would make \$220 to \$250 per square foot.

Source: Rob Katz, CEO of Medical Eyeglass Centers, facilitator of the Premier Optical Services program for Advantage Hoya.

targeting with their marketing efforts are really those they want to be targeting or think they are targeting. The Practice Benchmarking Analysis will also let physicians know where they can find more of the patients they want to attract to the practice.

BENEFITS OF THE ANALYSIS

The analysis will review the practice's online presence. It will clarify if patients who are seeking services via the Internet can find the practice easily and if the message on the Web site is clear, concise, and likely to produce the desired outcome. Once patients find the practice, how is the communication process managed at the front desk? Is the staff putting its best foot forward from the first "hello?" A section of the analysis is dedicated to the results obtained from a comprehensive patient-communication review.

Finally, practitioners will understand how their practice measures up in the nation and the local region as it relates to the practice's insurance billing protocols. This is an area in which efficiencies can be realized and that results in faster and increased payments to the practice. The analysis will also pinpoint problematic areas in protocols that should be addressed in order to avoid a potential audit.

The Practice Benchmarking Analysis is delivered by a Hoya Surgical Optics representative within 30 to 45 days of activation of the membership, which costs \$895 per year. The report will provide three to five recommendations regarding areas that should be addressed for the practice to position itself for stability and future success.

The program then delivers solutions for the premium practice. While collaborating with experienced service providers in the ophthalmic industry, members may review

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EYE CAN HEAR HEARING SERVICES ORGANIZATION

Patients entering their mid-30s begin to lose hearing in higher frequencies. Soon thereafter, these individuals also experience the onset of presbyopia. Dual sensory loss becomes a factor as patients enter their 60s. Patients with a concurrent compromise in their sight and hearing often withdraw from social situations, experience depression, and in some instances, have higher mortality rates.^{1,2}

Three out of four patients 60 years of age or older have undiagnosed hearing loss, and denial is the number one reason seniors do not receive treatment.¹⁻³ Approximately 60% of patients who have a comprehensive hearing evaluation can benefit from devices such as hearing instruments. Those who do not can be referred to an ear, nose, and throat specialist or internist for further evaluation.

Articles in the *Archives of Ophthalmology* dating back to 1998 have identified dual sensory loss as a condition affecting patients within the ophthalmic practice's demographics.^{3,4} It is therefore important that clinicians be aware of the problem and provide assistance, either within the practice or through a referral. What are the obstacles to implementing hearing services in an ophthalmic practice? The greatest challenge is that the ophthalmologist has likely never hired or managed a hearing care professional or developed educational materials, Web sites, protocols, pricing strategies, or patient-awareness campaigns.

Formed by experts in the eye care industry, EyeCanHear

(Tampa, FL) is a hearing services organization that delivers a comprehensive business solution without compromising the practice's day-to-day operations. The program provides educational and marketing tactics as well as the state-licensed hearing care practitioner. Through a contract with Beltone Corp. (Glenview, IL), patients who travel or have multiple residences can receive service when they are away from their primary eye care provider's location.

According to Ron Greenberg, managing partner of EyeCanHear, "Our organization researched the optimum way to integrate hearing health into an eye practice based on years of business experience from foldable lenses to LASIK to premium IOLs and more. This great approach to dual sensory optimization had to flow seamlessly into the practice with a low cost of entry, quality care, and product as well as being sustainable over time. This program achieves that. Our team is continuously reviewing data on each of our locations and communicating methods to enhance the quality of care on a day-to-day basis."

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2. Chia EM, Mitchell P, Rochtchina E, et al. Association between vision and hearing impairments and their combined effects on quality of life. *Arch Ophthalmol*. 2006;124:1465-1470.

3. Demographic aspects of hearing. Gallaudet Research Institute. <http://gri.gallaudet.edu/Demographics/factsheet.html>. Accessed June 22, 2010.

4. Klein R, Cruickshanks KJ, Klein BEK, et al. Is age-related maculopathy related to hearing loss? *Arch Ophthalmol*. 1998;116:360-365.

potential areas of revenue in the practice that can create same-stores growth. This means more revenue is produced for each patient. Add-on services can be incorporated such that they do not disrupt the practice's flow or compromise its primary objective of delivering high-quality vision care.

OPTICAL SERVICES

Advantage Hoya offers Premier Optical Services. This program can assume total profit-and-loss management responsibility of an existing optical dispensary that may be underperforming. The program can even launch a new dispensary by providing everything from labor to inventory management, patient flow, direction, and more. The program's guidelines compensate the practice with a minimum net profit margin of 20%. This is also a cohesive approach to expanding patient services within the practice.

FINDING LOST MONEY

Advantage Hoya can help the practice find lost dollars. Through a guaranteed multi-day assessment of

the practice's clinical and operational systems, consultants will provide a comprehensive report to help identify solutions to challenges facing the practice on a daily basis. If the practitioner is not satisfied with the results of the assessment, no fee is required. It is important for surgeons to realize that their practice cannot grow unless they are fully aware of the state of the business.

In addition to addressing the business and practical emphases, Advantage Hoya provides learning opportunities. Through Webinars, newsletters, and seminars, members have an opportunity for convenient learning in their offices or online. Education on business trends and clinical news are provided, and members have the chance to ask experts within the eye care industry questions that are relevant to their practice's specific needs.

Ron L. Greenberg, is program director with Advantage Hoya, Sarasota, Florida. Mr. Greenberg may be reached at (941) 893-2499 ext. 3; rgreenberg@advantagehoya.com.

Latisse as a Treatment for Eyelash Hypotrichosis

In addition to its IOP-lowering properties, bimatoprost stimulates eyelash growth.

BY LAURA STRAUB

Editor-in-Chief

Cataract & Refractive Surgery Today Europe

Ophthalmologists are grappling with the increasing costs associated with running their practices at the same time the specter of declining reimbursement looms. To deal with this reality, many practices are opting to add higher-margin ancillary services to their core ophthalmic business that patients perceive as an extra value. Such complementary services can be effective at building the practice's bottom line.

Common ancillary offerings include hearing services and aesthetic treatments. Expanded services ophthalmologic practices might offer include laser hair removal and transplantation, medical skin care, full-facial cosmetic surgery, and even tattoo removal.

For some physicians who are considering incorporating value-added ancillary services into their practice, offering Latisse (Allergan, Inc.) might provide a gateway to an aesthetics business.

LUMIGAN TO LATISSE

In 2001, the FDA approved Lumigan (Allergan, Inc.) for the indication of IOP lowering in individuals with open-angle glaucoma or ocular hypertension. The long-term safety of bimatoprost, the drug's active pharmaceutical ingredient, has been confirmed in 32 clinical trials and more than 5,700 glaucoma patients.¹⁻⁸ A side effect noted with the use of bimatoprost solution 0.03% is eyelash growth. Given the existing and substantial clinical and postmarketing safety data on bimatoprost, Allergan, Inc., has introduced Latisse, a prescription treatment for hypotrichosis. This solution produces longer, thicker, and darker lashes.

As a structural prostaglandin analogue, bimatoprost binds to prostaglandin receptors, which are likely involved in the development and regrowth of hair follicles by increasing the hair-growth phase, also called *anagen*.⁸ Prostaglandin receptors are present particularly in the dermal papilla and outer root sheath.

Steven G. Yoelin, MD, of Newport Beach, California, approached Allergan, Inc., with the idea of marketing bimatoprost as a treatment for hypotrichosis 4 years ago,

VISIT EYETUBE.NET

For videos of many of the ancillary services and products mentioned in this edition of *Premium Practice Today*, visit the links below:

Ron Greenberg and Rob Katz of Advantage Hoya

<http://eyetube.net/videos/default.asp?lumisa>

EyeCanHear

<http://eyetube.net/videos/default.asp?zoowat>

Christine Connellan and Marguerite McDonald, MD, discuss Latisse, and Jodi Luchs, MD, explains how it has helped his practice plunge into the aesthetics market

<http://eyetube.net/tv/video.asp?domoop>.

Partnering with patient financing companies

<http://eyetube.net/tv/video.asp?deluma>



shortly before Hurricane Katrina. Dr. Yoelin is a board-certified ophthalmologist who, for the past 8 years, has been performing aesthetic injectable procedures like Botox Cosmetic (Allergan, Inc.).

"Practicing aesthetics gives me a good frame of mind for what patients, especially women, are looking for. One of those things is long, thick, dark eyelashes," he said in an interview with *Cataract & Refractive Surgery Today*. "All ophthalmologists knew that prostaglandin analogues grow eyelashes. I began to wonder what would happen if a prostaglandin analogue, like bimatoprost, was applied onto the eyelash margins of healthy, younger patients."

Dr. Yoelin designed a single-site, open-label, proof-of-concept study and began a trial to determine the effects of applying bimatoprost directly to the eyelash margins, much like eyeliner, once daily at bedtime for 3 months. In less than 2 weeks, 25 patients from Dr. Yoelin's practice were enrolled.

"There was a lot of interest," he said. "I had many disappointed patients who couldn't enroll because the study was full. I thought that, if, in fact, the product worked and did not cause any significant side effects, it could be a wonderful way to bring new patients into physicians' offices."

The trial tested bimatoprost's safety, including the agent's effects on vision, iris pigmentation, the eyelids, and most importantly IOP when applied to eyelash margins. Patients completed a questionnaire at baseline and again at every subsequent visit. They underwent a visual check-up assessing visual acuity and IOP and a slit-lamp examination at the screening visit on day 1 and at 1 week and 1, 2, 3, and 4 months. The drug was

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stopped at the 3-month visit. Fundus examinations were conducted on day 1 and at the conclusion of the study. Photographs were taken at every visit to document the growth of eyelashes.

"I had a strong sense that lashes would grow, but I did not know if they would be acceptable or errant," Dr. Yoelin said. "What we found during the trial is that everyone grew aesthetically acceptable eyelashes, with minimal and transient side effects."

NEW MARKETING OPPORTUNITIES

Core aesthetic physicians encompass four groups: plastic surgeons, dermatologists, facial plastic physicians, and ophthalmologists, with the last group's performing the smallest number of injectable aesthetic procedures.

"I may be a bit of an outlier, because I started incorporating injectables into my practice in 2001," Dr. Yoelin said. "The learning curve is not very steep. I spend a great deal of time training physicians regarding the best way to use injectable products like aesthetic injectables, and ophthalmologists tend to catch on very quickly."

When a patient arrives at Dr. Yoelin's practice looking for a Latisse prescription, he uses it as an opportunity to introduce the aesthetic injectable procedures he offers, including

neurotoxin injections and dermal fillers. "Offering Latisse may be a gateway to aesthetics as a side business," he added. "Who knows eyes better than ophthalmologists?"

Because Dr. Yoelin practices in California, he is able to dispense Latisse directly from his office. Some ophthalmologists are reluctant to add aesthetics and injectables to their practice, but these could be the future of business models, especially given the current climate of health care reform, Dr. Yoelin said.

"I would like to see other ophthalmologists be able to enjoy the type of improved lifestyle that I am now currently enjoying," he remarked. The procedures that he performs are easily learned and, in most cases, may be easily "added onto" most ophthalmology practices, he said: "I think Latisse will be able to help ophthalmologists bring a younger group of patients into the office. Get them in the door, and then offer them the appropriate aesthetic injectable procedures."

When a new product is brought to market, there are bumps in the road and challenges to overcome. In the case of Latisse, it was the safety data on bimatoprost formulated for the Lumigan trial. Because bimatoprost's safety and efficacy have already been confirmed, the FDA granted Allergan, Inc., a shorter trial with a smaller number of partic-

CLINICAL TRIAL SUPPORT FOR LATISSE

Much of the original protocol from Steven G. Yoelin, MD's proof-of-concept study carried over to the pivotal phase 3, multicenter, double-masked, placebo-controlled study by Allergan, Inc. One of the differences was the creation of a scale of prominence ranging from one to four, with four's representing the longest eyelash growth. This simple scale included a total of 12 photographs, three to represent each grade of eyelash length, and was verifiable across eyelash graders. Once this scale was created to measure the primary endpoint of the pivotal trial, the study could begin.

During a 16-week period, 278 healthy adults with no active ocular disease and baseline minimally or moderately prominent eyelashes were randomized to apply Latisse or a control agent on their upper eyelid margins.^{1,2} Photographs of participants' eyelashes were taken front on as well as from above to analyze the length, thickness, and darkness of the eyelashes.

Prominence (eyelash length), the primary endpoint, was documented through a visual examination by the investigator. Both secondary endpoints, increased eyelash length and thickness and darkness, were recorded with digital photography. The primary and secondary endpoints were met, with statisti-

cally significant improvements compared with patients who received the control ($P < .0001$). Changes in IOP were clinically insignificant. Common adverse events were not serious and included red eyes (3.6%), itchy eyes (3.6%), and hyperpigmentation of the skin (2.9%). The majority of patients who were randomized to use Latisse noted significant improvements by 2 months.

Latisse is currently only available in the United States by prescription; in most states, it may be dispensed to patients at the physician's office. This once-daily solution is applied to the upper eyelid margin with a single-use disposable applicator that is intended for application on one eyelid. Patients may develop longer, fuller, and darker lashes in as little as 8 weeks, with full results typically taking 16 weeks. Continued treatment is required to maintain the effect; if Latisse is discontinued, eyelashes will return to their previous status over one average eyelash hair cycle.

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Attention Ophthalmologist

Did you know that
2.6 million hearing aids
were sold in 2009?



FACTS AND FIGURES

Latisse (Allergan, Inc.) is only available by prescription. The cost per vial to the physician is \$75, the manufacturer's recommended pricing is \$120 per vial. A survey of several practices from around the country revealed retail pricing ranging from \$99 to \$150 per vial.

ipants for Latisse. Consequently, safety data from the Lumigan trial must be included in the package insert and promotional materials for Latisse. One safety issue with Lumigan is the risk of pigmentary changes to the iris.

"That has been a bit of a stumbling block," Dr. Yoelin said. "Interestingly enough, of all the prostaglandin analogues, bimatoprost is the least likely to cause iris color changes when used as a glaucoma drug. If you were to choose a drug for eyelash growth, this is the ideal one."

In the more than 1,500 patients to whom he has prescribed bimatoprost in the past 4 years, Dr. Yoelin has not seen a single case of iris pigmentary changes. "I believe it is because very little product gets into the tear film and an even smaller amount makes it into the anterior chamber," he explained.

CONCLUSION

Dr. Yoelin suggested that Latisse could be "bigger than Botox," especially if the product can be used to grow hair on other areas of the body. Obviously, this product has been able to overcome the challenges associated with its launch, including the very low risk of iris pigmentary changes, he said. "I feel particularly strong about Latisse," Dr. Yoelin said. "Maybe it is because I was immersed in injectables, but it seems logical to have this offering at your practice."

Steven G. Yoelin, MD, is in private practice in Newport Beach, California. He is a consultant to Allergan, Inc., but states that he does not hold a financial interest in Latisse. Dr. Yoelin may be reached at steveyoelinmd@aol.com.

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PREMIUM PRACTICE TODAY

Offering Nutraceuticals to Your Patients

Physician Recommended Nutraceuticals helps you comanage your patients' nutritional therapy.

BY STEFAN SCHOEN

As the mountain of evidence supporting the use of nutrition in clinical care continues to grow, the concept of incorporating a quality line of nutritional supplements into the physician's practice has evolved to the status of a necessity. Still, many premium providers struggle to find the best method of introducing nutrition and/or nutraceuticals into their busy offices as an ancillary service for a variety of reasons. The most common reason I hear from physicians is that they do not want to be viewed as salespeople. My advice to those physicians is to find a nutraceutical program that does not require them to sell but rather to make a recommendation. There is a difference. The first step is finding a strong company with products and services that act as an extension of the high-quality practice, a company the physician can be proud to represent.

EVALUATIVE PROCESS

When evaluating a nutraceutical company and its products, one should use the same criteria as if evaluating a pharmaceutical: purity, potency (concentration times absorption), safety, cost per therapeutic dose, and efficacy.

After this process, the physician needs to focus on implementing the offering into the flow of the practice. To maximize the success of a nutraceutical program, it is important to involve everyone in the office.

IMPLEMENTATION

There are generally four "educational touch points" that occur during the patient's visit. The first touch point is created by the front desk staff during the confirmation of the appointment. The staff should remind the patient to bring his or her medications and supplements to the visit. This provides the physician with an opportunity to make an apples-to-apples comparison of the patient's existing products to the products offered in the practice.

The second touch point occurs before the examination. To reduce the time spent educating the patient during the examination, it is advantageous for the technician or office

staff to brief the patient about his or her condition and possible treatments. This can be accomplished using a short educational video and/or brochure in the waiting room, allowing the technician to further the discussion with the patient in the examination lane.

During the third touch point, the examination, the physician speaks to the patient about his or her specific condition, for example dry eye, and the significance of the recommended treatment protocol. The patient should understand that the specific product recommendation is being made based on the physician's research and experience.

The last touch point is one that is most often overlooked. How does the practice get the product into the patient's hands on a consistent basis to ensure compliance? The wholesale-to-retail model does not work in the clinical setting, because patients do not return to the office every month to make a purchase. This particular business model diminishes compliance and minimizes the practice's return on time invested. Furthermore, if the patient leaves the practice without making a decision, there is a good chance he or she will end up purchasing an inferior product. The practice wants to create a win-win scenario through a direct-delivery model.

The nutraceutical company should offer an incentive to patients to begin an automatic renewal program, which encourages them to continue with the recommended therapy. A direct-delivery model offers a convenient way for the patient to receive therapy, which ensures his or her compliance and creates an annuity for the practice.

FINANCIAL IMPACT

Physicians should look for a company that offers a no-risk proposition for the patient to experience the recommended therapy. A good nutraceutical provider will honor a full money-back guarantee if patients are not satisfied. One should be wary of multilevel marketing schemes and companies that ask for an investment in product inventories and marketing materials. A quality provider will only require the practice's time and willingness to become familiar with the latest peer-reviewed evidence supporting the use of these products in the premium office. The best of those companies even offer continuing medical education-level counseling.

What should a practice expect in the way of a return on time investment? A practice offering a cost-effective, therapeutic nutraceutical through a direct-delivery model should expect to make between \$80 and \$100 per patient per year, which usually requires between 4 and 8 minutes of physician/staff time. Therefore, starting three new

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patients a day in a direct-delivery model (factoring in a conservative retention rate) could easily earn the practice an extra \$30,000 to \$40,000 in the first year, a figure that will double the second year.

SUPPORT AND BUSINESS MANAGEMENT

A nutraceutical company should not only support the practice but its patients. The practice should be able to lean on the nutraceutical manufacturer's corporate resources to ensure success.

The practice that has its patients enrolled in a direct-delivery model should receive regular e-mail and other communications listing the patients who have enrolled in the program. A monthly comprehensive management report should summarize new, recurring, and suspended enrollments. Compliance is a major issue, and these statements help the physician identify the patients with whom he or she should follow up.

Finally, the practice should seek to partner with companies that are transparent regarding physicians' compensation. The reward should be appropriate for the revenue generated inside the practice.

Stefan Schoen is vice-president, business development, for Physician Recommended Nutraceuticals in Plymouth Meeting, Pennsylvania. Mr. Schoen may be reached at (610) 862-0182, ext. 102; sschoen@prnomegahealth.com.

Patient Financing Options for Ancillary Services

Making these offerings affordable is the key to success.

BY TONY SEYMOUR

With the downturn in the economy and the decline in LASIK volumes, many astute practitioners have been searching for ancillary services and products they can offer to their patients in an effort to boost revenue. Premium IOLs were a natural fit to help offset the decline. Other practices have added cosmetic services such as Botox Cosmetic and Latisse (both from Allergan, Inc.). Some practices have expanded their offerings to include designer spectacle frames, premium eyeglass lenses, and sunglasses. Still others have stepped outside of their ophthalmic comfort zone and are offering audiology services to their older patients.

“Providing ancillary products and services is a great strategy, but the expansion can be difficult when patients are reluctant to spend any money at all.”

Providing ancillary products and services is a great strategy, but the expansion can be difficult when patients are reluctant to spend any money at all. We in the ophthalmic industry already know how to overcome this hurdle. The patient financing we use to make LASIK affordable can also work for ancillary offerings.

CareCredit, Inc. (Cost Mesa, CA), a division of GE Capital, is the leader in providing patient financing in the ophthalmic market. Not only does the company finance LASIK, it can also finance any other service or product within the practice that carries an out-of-pocket expense for the patient. With a \$1 minimum charge and credit limits of up to \$25,000, patients can pay for almost anything an ophthalmic practice offers with CareCredit. When patients are reluctant to spend their money, CareCredit can help make ancillary offerings attractive and affordable.

More than 7 million existing CareCredit cardholders are interested in other ways they can use their CareCredit card. Therefore, promoting the use of CareCredit for ancillary services can actually increase the practice's patient base. CareCredit's Web site logs more than 400,000 searches each month. By updating their listing on the site, practices currently offering CareCredit for ancillary services alerts those 7 million patients that their card can be used at the practice for additional services and products.

CareCredit helps boost patients' loyalty to a practice and ultimately, encourages repeat purchases, which are the key to success with ancillary services. It has been proven that patients who have access to a line of credit tend to spend more than those paying by other methods—including credit cards—because they can pay for the service or product over time.

Offering ancillary services and products is a smart way to keep a premium practice profitable during lean times, but making these services affordable can greatly increase the odds of succeeding with these new offerings. ■

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