

DON'T DO IT YOURSELF

A little help never hurt anybody.

MARY WALKER
ON DISPENSARY
MANAGEMENT



I consider myself a competent Do it Yourselfer, and during a recent house remodel I was determined to handle as many tasks myself as possible. My father is a retired master carpenter, and I spent countless childhood hours watching him craft pristine custom cabinetry.

Clearly, I had no reason to doubt my ability to handle some basic trim work. This was going to be easy, right? *Wrong!*

Similarly, while a wealth of DIY-style info is available, DIY optometry practice management is no piece of cake. The goal of running an efficient, profitable practice is not as easy as it sounds.

Perhaps the most important sign of a competent DIYer is knowing when to hire a professional. Honestly, I knew I couldn't manage my own plumbing or wiring.

Hiring specialists to manage certain aspects of your practice can outweigh the self-satisfaction of DIYing. More often than not, the main benefit is *prioritization*. Here's why:

Ten years ago, the optical dispensary comprised at least 70 percent of the overall practice revenue, while exams and services made up the remaining 30 percent. Today, with the increase in medical-mod-

el eyecare, exams and services can match or exceed dispensary revenue.

Most ODs once dedicated significant time to dispensary operation, but more time is now spent learning new equipment, interpreting test results and filling schedules with more non-optical patients. Managing inventory and lens purchasing now takes a backseat to offering other specialty medical services. Such profitable specialties are where you *should* be focusing your energy, rather than over-seeing day-to-day dispensary management. To compound the problem, optical dispensing is becoming increasingly complicated. Patients have vision plans with specific criteria, lab networks and products, mandating that optometrists be masters in maximizing profitability and understanding plan contracts.

Delegating allows you to focus attention on next-level eyecare and promotes overall practice development. Let's discuss a few aspects of optometry dispensary operation that benefit from less DIY and more professional management.

→ **Staff training.** Optical dispensary management services provide staff with professional education sessions. Performance standards are established and regular meetings held to discuss products and technologies. Incentives programs entice staff to meet sales goals.



→ **Revenue cycle management.** The capture, management, and collection of patient and insurance revenue as well as cash flow, audit risk and ultimately profit can be outsourced to professional firms.

→ **Marketing materials and initiatives.** Demographic-specific marketing programs tailored to a practice's patients can boost sales. Collateral may include educational patient information or professional courtesy programs.

→ **Third-party billing.** Staff are trained to maximize plan benefits, and ODM services process all optical claims on the practice's behalf.

→ **Dispensary inventory management.** DMs purchase existing inventory while transitioning to new inventory targeted to a practice's specific patient demographics. This includes an analysis of the practice's market showcasing competitive price structures and consumer preferences.



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Enlisting professional help isn't an admission of lack of skill, it's the practical awareness that not everything can be accomplished on your own. So, while you may choose to keep your home remodeling efforts DIY, let experts take your optical practice to the next level. A little help never hurt anybody.

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BRAINSTORM



THE GRINCH WHO STOLE CHRISTMAS

He's misanthropic, mean-tempered, has a heart that is "two sizes too small" and is a vegetal green; but kids can't get enough of the Grinch. That's what pet store The Green Spot discovered when they invited clients to bring their kids (and pets) in to take pictures with the Dr. Seuss character on Small Business Saturday (Nov. 30 in 2019). "It wasn't until we started doing the event that we realized how much people loved the Grinch," co-owner Jessica Ellis told INVISION's sister publication PETS+. The Grinch's presence and special offers produced sales about 25 percent higher than the typical Saturday, while The Green Spot also got attention from local TV news. Dressing up for Xmas? Go green!

LINE TIME

WHAT TO SAY:

"WE'RE HAVING A PARTY — COME ALONG!"

WHEN TO USE IT: Successful events such as trunk shows require telephone reach-out, something many optical store owners dread. The secret is to keep the call casual and friendly, and also make the event seem as low key and fun as possible. Everyone loves a party!

Source: INVISION