



How to Increase my Practice Net

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Association of Practice Management Educators

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STUDENTS

EDUCATORS

LINK TO OPTOMETRY SCHOOLS/COLLEGES



RESOURCES

APME

PMC

[optometrymatch.com](#)

We created this website to be a resource
for all your Practice Management needs

optometrybusiness.com

RESOURCES

PMC-VI-VSP SECO Lectures

SECO Student Debt: The Numbers Actually Work in Your Favor

SECO How to Maximize Your Profit from Vision Plans

SECO How to Get the Maximum Value for Your Practice

SECO Starting Cold versus Buying a Practice

SECO Procuring Practice Buyers & Sellers

SECO Onboarding Staff

SECO How to Increase Your Practice Net

SECO How to Use Your Practice as a Personal Wealth Generator



OPTOMETRYMATCH.COM

BUYING OR SELLING AN OPTOMETRY PRACTICE STARTS HERE

BUYING OR SELLING A PRACTICE IS A MAJOR LIFE DECISION. TRANSITIONING INTO OR OUT OF PRACTICE OWNERSHIP CAN BE EXCITING YET CHALLENGING.

THE **PRACTICE MANAGEMENT CENTER (PMC)** HELPS MAKE THE OVERALL EXPERIENCE FOR DOCTORS A SMOOTH AND SEAMLESS ONE - FROM START TO WELL BEYOND THE TRANSITION.

CLICK ON **REGISTER** BELOW TO START THE PROCESS.

THEN, UPLOAD THE **PRACTICE INFORMATION** IN STEP 2 USING THE **PASSWORD** SENT TO YOU WHEN YOU REGISTERED. (IF YOU DO NOT HAVE A PRACTICE FOR US TO EVALUATE, THEN YOU CAN SKIP STEP 2.)



STEP 1

With no registration or upfront fees, getting started is easy - just click on the REGISTER button below to start the process.


STEP 2

At the top of the email we send you after registering is a password. Use the password with this step to upload the practice information. (If you don't have a practice for us to evaluate, then you can skip this step.)



Course Description

This course is designed to increase the practice net. Ways to increase income and ways to decrease expenses will be discussed with clear action plans to implement.



Course objectives

The attendee
will be able to ...

Understand the difference between
an optometric net and a true net

Understand how to increase practice
net by increasing gross revenue

Understand how to increase practice
net by decreasing practice expenses

Understand
the difference
between an
optometric
net and a true
net

Definition of “net” in a typical business

(True Net)

$$\begin{array}{r} \text{Revenue} \\ - \text{Expenses} \\ \hline \text{True Net} \end{array}$$

Understand
the difference
between an
optometric
net and a true
net

Optometric Net

$$\begin{aligned} & \text{True Net} \\ + & \frac{\text{OD Total Income}}{\text{Optometric Net}} \end{aligned}$$

Understand how to increase practice net by increasing gross revenue

1

Increase fees

2

Increase
revenue per
patient

3

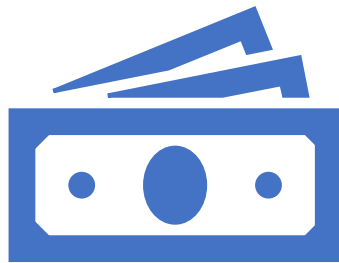
Increase the
frequency of
exams

4

Increase the
number of new
patients

Increase
practice net
by increasing
gross revenue

1

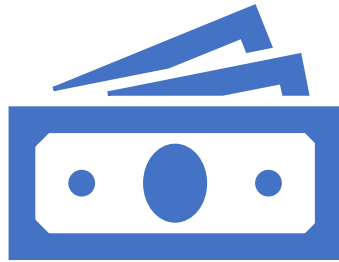


Increase fees

- Fees not covered by 3rd parties
 - Extras
 - Non-covered services
 - CRT
 - VT
 - LV

Increase
practice net
by increasing
gross revenue

2

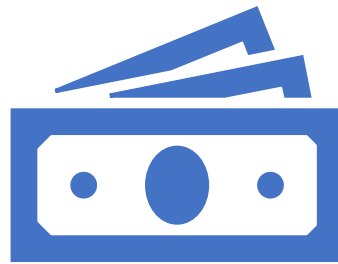


Increase
revenue per patient

- Multiple pair sales
- CL + CL
- Increase sales of premium products

Increase
practice net
by increasing
gross revenue

3

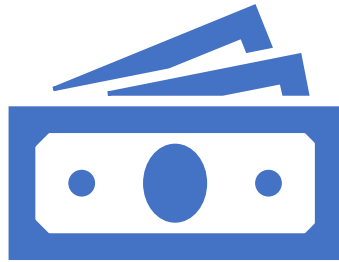


Increase
frequency of exams

- Medical conditions protocols
 - Where to find
 - eg: Glaucoma
- Recall
 - Pre-appoint
 - Solution Reach
 - Web Systems 3

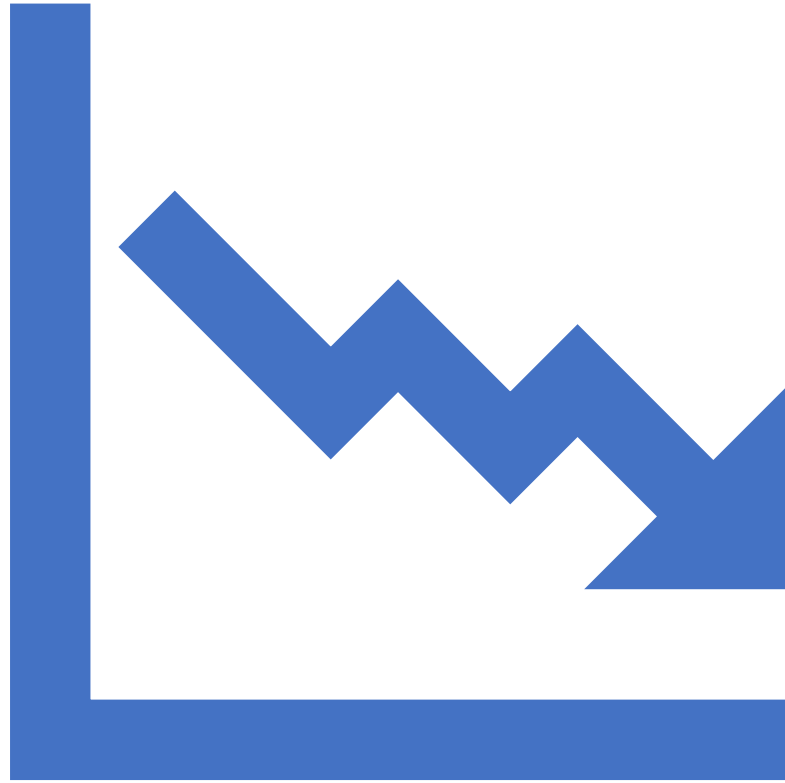
Increase
practice net
by increasing
gross revenue

4



Increase
new patients

- Ask
- Patient reward systems



Increase practice
net by decreasing
practice expenses

Overview of practice expenses as a
percentage of Gross Revenue

- COGS
- Staff payroll
- Doctor payroll
- Occupancy
- Marketing
- Clinical equipment
- Overhead

Increase practice net by decreasing practice expenses

Create/Purchase a Business Dashboard



Increase practice net by
decreasing practice expenses

How to manage COGS

Prescribing
patterns

Preferred
vendors

Join an
alliance/buying
group

When that
does not make
sense

Increase practice net by
decreasing practice expenses

How to manage Staff Payroll

Overtime management

Number of staff

Payscale

Increase practice net by
decreasing practice expenses

How to manage Doctor Payroll

Payscale

Productivity

Increase practice net by
decreasing practice expenses

How to manage
Occupancy



NEGOTIATE

Increase practice net by
decreasing practice expenses

How to manage Marketing

Internal

• 75%

External

• 25%

Increase practice net by
decreasing practice expenses

How to manage
Clinical equipment

Buying



VS.

Leasing



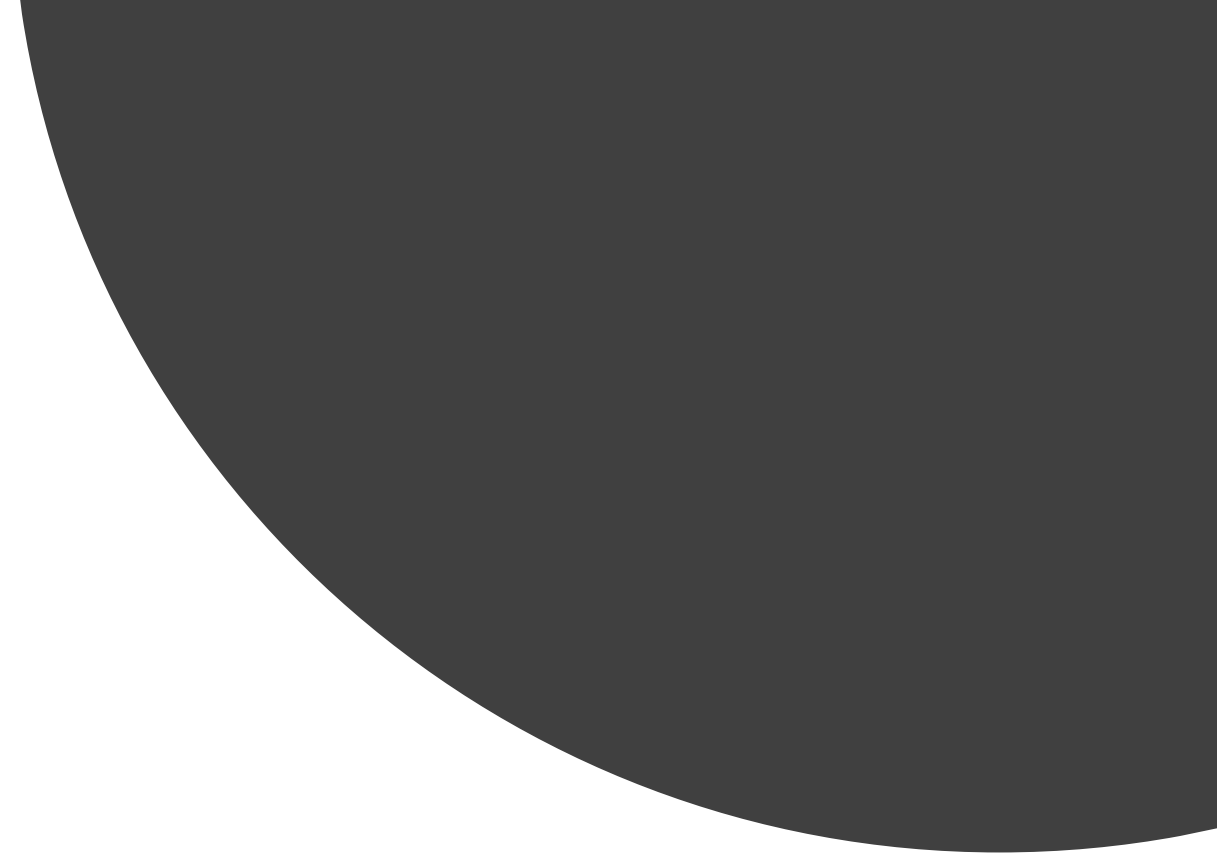
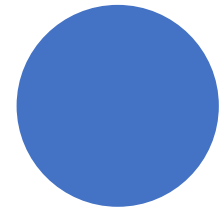
Increase practice net by
decreasing practice expenses

How to manage Overhead



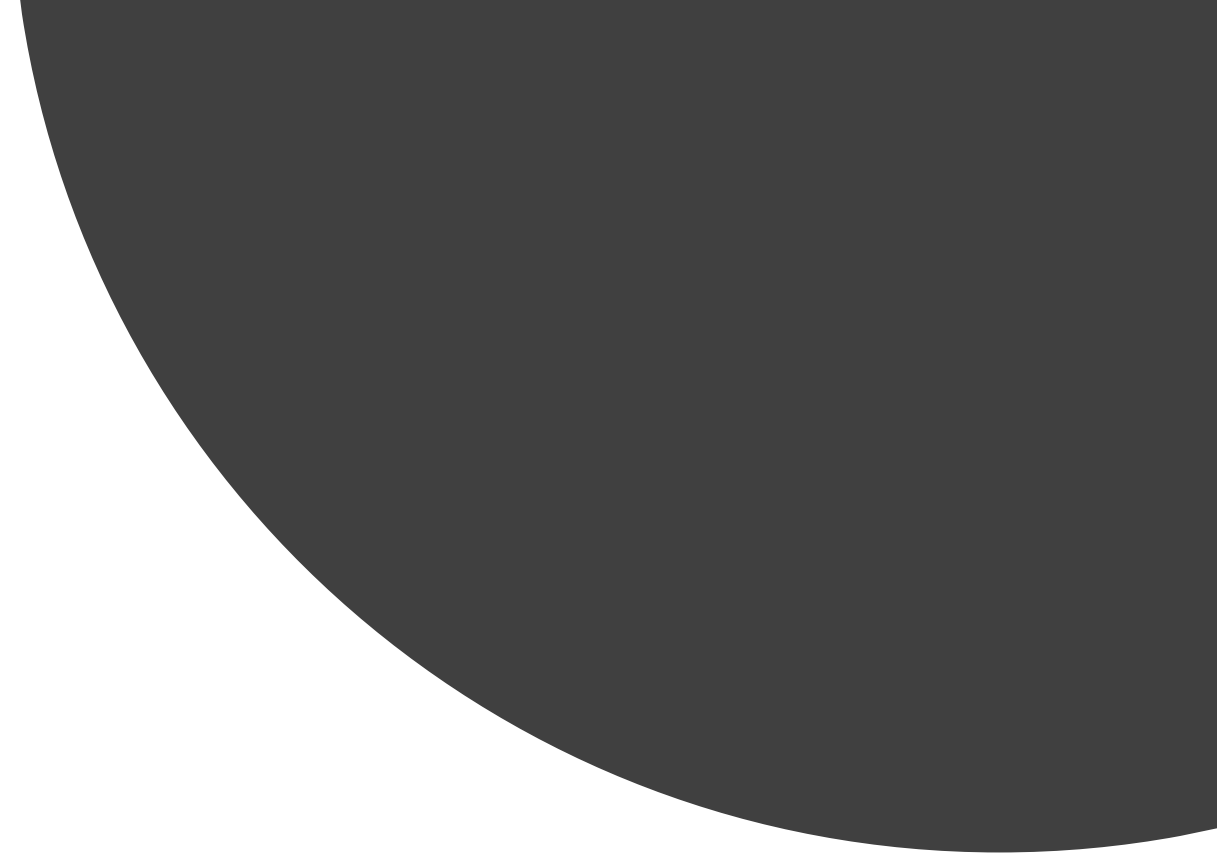
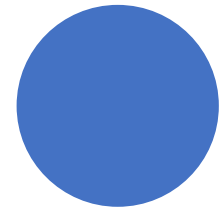


Role of Budgeting





Role of Forecasting



Action Plan

Measure to manage

Make it easy for the patient to pay

NEVER chase patients for money

Complete the cycle of action

Care Credit, Essilor financing

Prescribe, not recommend/offer/suggest

Create Business Dashboard

Other



Thank You!

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Vision One



APME



optometry
match