

# Use Smart Money to



## Help Patients Buy All They Need

### Practitioners Might Be Leaving Money on the Table *CareCredit can help*

Independent practitioners are leaving money on the table. Take a look at these numbers from VisionWatch, The Vision Council 1Q 2017 analysis.

Note that private practitioners, identified as those with three or fewer locations, account for 71 percent of eye exams. But the sales percentages lag significantly. In fact, only frames and lenses have pushed past the 50 percent mark.

It might be easy to say that sunglasses, OTC readers and even contact lenses have become commodities, but the point is that your patients are going elsewhere to buy these products. And it adds up.

The average frame price in 1Q 2017 was about \$130 and the average lens price was around \$152, according to The Vision Council's *Vision Care Market Quarterly Overview*. So that's about a \$282 sale, on average. The average purchase in an optometry practice upon a cardholder opening a CareCredit account is \$531. While about 76 percent of the dollars in sales of eyeglasses are captured by independent practitioners, the actual capture rate is lower, around 67 percent. (Independent practitioners tend to have higher-than-average sales per patient). What that means is that about 33 of every 100 spectacle-wearing patients in your patient base are going elsewhere—and taking thousands of dollars in sales with them.

Run similar scenarios for your contact lens patients. If half of

them are not buying their contact lenses from you, what is that costing you?

Remember that these are average sales. Many independent practitioners pride themselves on offering their patients the highest quality and newest technology products, which also carry premium price tags.

These include newer designs and materials in daily disposable, multifocal and toric soft contact lenses; digitally surfaced ophthalmic lenses; high-quality, antireflective treatments; and new progressive designs and beneficial add-ons, such as polarization and protection against harmful UV and blue light. Remember, too, that patients are looking for a complete solution based on all of their visual needs.

Such a recommendation often includes multiple pairs of eyewear, such as prescription sunglasses, computer lenses, sports eyewear and eyeglasses designed to meet the specific requirements of certain hobbies or work tasks.

In other words, there are two compelling reasons to focus on your patients' complete visual needs: they'll be more satisfied, and you'll capture the profit. ○

#### U.S. Optical Spending

(in thousands)

12-month period ending March 2017

Category	Independent	Overall	% spent at independent location
Frames	\$5,142	\$9,706	53%
Lenses	\$6,855	\$12,724	54%
Contact Lenses	\$1,948	\$4,015	49%
Sunglasses	\$144	\$388	37%
OTC Readers	\$41	\$90	46%
Exams	\$4,287	\$6,049	71%

Source: VisionWatch 1Q 2017

# \$531

The average purchase in an optometry practice upon a cardholder opening a CareCredit account is \$531.\*

\*Average 2015 first-ticket sales in optometry practices that accept CareCredit.

## What Is a Complete Visual Solution?

Eye care providers are often advised not to prejudge what a patient can pay. In other words, recommend the contact lenses or ophthalmic lenses that you believe will be best for that patient's visual needs and lifestyle, present the value proposition of your recommendation and then leave it up to the patient to make the decision. But why stop at just one upgraded contact lens or ophthalmic recommendation?

Use the analogy of some other useful personal item, such as shoes. Patients don't have only one pair of shoes that are designed to serve all purposes. They have shoes for physical activity, winter, summer, casual and dressy wear—and probably multiple pairs of each. They didn't buy all of their shoes at once, either. Patients can do the same with eyewear. When they use their CareCredit credit card, they can take advantage of the special financing\* to purchase their priority items right away and return when they're ready to purchase the next item on the list. ○



**Dr. Jewell Ginter**  
Lubbock, Texas

that's medical eye care, vision therapy, laser refractive surgery or the best ophthalmic products on the market, the doctors and staff want their patients to be able to take advantage of their high-quality recommendations.

It starts in the exam room, and the doctors talk about eye-

## Making Refraction Correction Accessible

**Jewell E. Ginter, OD**, wants to make it easy for patients to get what they need at Ginter Eye Care in Lubbock, Texas. "We like to offer every avenue we can for our patients," explains **Sarah McKinnon**, who is the practice's billing and human resources manager and oversees the front desk. Whether

comes across to the patient as what he or she needs," McKinnon says, as opposed to a hard sale when the patient first hears the options from the optical staff.

Ginter Eye Care offers a variety of payment options to make its accessible eye care more affordable. "We accept all credit cards, or cash or checks. The CareCredit credit card was another step," McKinnon says of the partnership that began more than eight years ago, before she came to the practice. The practice incorporated CareCredit as a payment option back then to provide another option for patients.

Now CareCredit credit cards are mentioned routinely as an option for paying for optical products. ○



Patients want multiple pairs of eyewear to enhance the way they live. CareCredit credit cards can make it easier for them to buy what they need and want.

glasses specific to each patient's lifestyle. "The doctors always highly recommend a second pair of eyeglasses," McKinnon says. That often includes sunglasses for both eyeglass and contact lens wearers, as well as a backup pair for emergencies or to give their eyes a break from contact lens wear.

These essential purchases are explained with an emphasis on the benefits for ocular health, such as protection from UV rays or harmful blue light or glare. Dr. Ginter and her associates often talk about antireflective treatments that offer blue light-blocking technology, which can reduce glare outside and indoors when using tablets, smartphones and computers. "When the doctor mentions these products, it

## CareCredit Offers Financing Options Including No Interest If Paid in Full Within 6 or 12 Months\*

This is for purchases of \$200 or more made with the CareCredit credit card. Interest will be charged to the account from the purchase date if the promotional purchase is not paid in full within the promotional period, and minimum monthly payments are required. ○



\*Subject to credit approval. For new accounts: Purchase APR is 26.99%; Minimum Interest Charge is \$2. Existing cardholders should see their credit card agreements for their applicable terms.



## Extend Patient Education Into Recommendation Phase

**“I’ve always been big on educating patients,” says **Laura DePoe, OD**.** That level of attention in helping patients understand their eye health and visual needs has been a factor in 20 years of growth at DePoe Eye Center, in the Stockbridge and Macon, Georgia, region. She and her husband, **Adam DePoe, OD**, opened their first location 20 years ago; they’ll be opening their seventh in September 2017.

“I don’t simply examine eyes and say everything’s great. I explain everything I see as I go through the exam,” she says. First of all, it’s more interesting to both the patient and her. Secondly, those discussions lay the groundwork for the recommendations she makes at the end of the exam. “That education carries over into what we can do to protect the eyes and eye health. I can talk about macular degeneration, exposure to UV and harmful blue light and

changes to their vision, such as advancing presbyopia,” she says. It’s not uncommon at all for patients new to her practice to tell her that they have never received that level of education before.

However, Dr. DePoe didn’t at first connect her conversation on patients’ needs and eye health with the products available in the dispensary—until a conversation years ago with a patient showed her why it’s necessary. “I consider myself more of a nurturer or caregiver than a salesperson. So I didn’t feel like I needed to say that we had special features on our ophthalmic lenses, for example. But one patient told me about new eyeglasses with advanced features that her friend had purchased, ‘but I didn’t have that option.’ At that moment, Dr. DePoe realized that she could have remedied that perception if she spent just a few seconds saying, ‘We have new lenses available that will address these issues for you.’”

Now she’s more comfortable talking specifically about how a product benefits patients. “I recommend, based on a clinical standpoint, what is healthy and good for patients’ eyes. Then I note that we have access to these products right here,” she says.

**Michelle Wright**, practice director at DePoe Eye Center, says that recommendation in the exam room also makes it easier to finalize the sale in the optical. Opticians can reinforce what the doctor has told them—and they make it a point to address the CareCredit credit card option to every patient. “We have a phrase that we use every time. We say, ‘We’re excited to offer you the ability to pay for this in monthly installments using special financing.’ We say this right at the start of the eyewear selection process so

that they don’t feel limited by what funds they have available. We don’t want them to feel like they have to sacrifice features or benefits,” Wright says. “With special financing through CareCredit, we can help fill just about anyone’s needs at a monthly payment level they can afford.”

Making this offer early in the process makes a difference, she adds. “We see patients

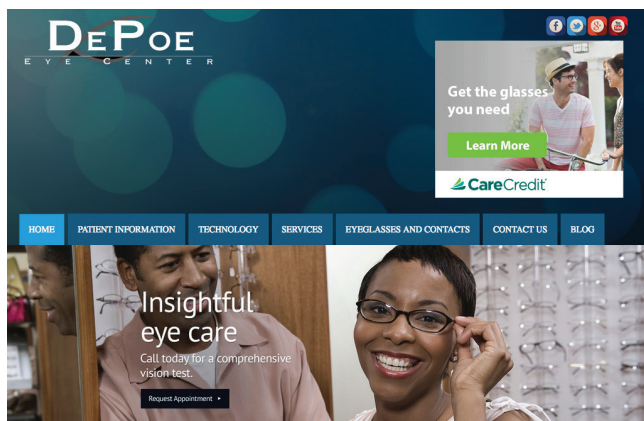
choosing more features than they might have in the past. We see more people purchasing second pairs or prescription sunwear because they have months to pay for it.”

The practice brought the CareCredit option to patients about four years ago. One of the managers had used her own CareCredit credit card for her veterinary expenses and saw how the special financing would be applicable at the practice, too. More recently, the practice’s billing manager, **Jessica Diver**, has begun promoting

it more. That increased exposure—on the practice’s website, social media and in the office—has increased the uptake from patients noticeably, Wright says. ○



**Dr. Laura DePoe**  
Stockbridge and  
Macon, Georgia



**Dr. DePoe’s website explains the CareCredit credit card option to visitors.**

## Ask Needs-based Questions

*Good questions can help patients understand your recommendations more readily*

**“H**ow are you doing with your contact lenses?” Honestly, how is a patient supposed to answer that question? They might be concerned that if they tell you that they can’t wear them past 5 p.m. comfortably or skip wearing them entirely some days then you’ll tell them they’re not good candidates. They’re there because they need your help.

Ask questions that help demonstrate to the patient that there are shortcomings in his or her current visual solution and options to fix those. Flip the questions around to avoid a one-word answer and instead encourage the patient to articulate where the issues might be. Then at the end of the exam, your recommendations will make so much sense. “I sensed your frustration with wearing your eyeglasses on the tennis court. Let’s try some daily disposable contact lenses” or “With all the time you spend on your computer and digital devices, I’m recommending eyeglasses that will solve that eye fatigue you’re feeling at the end of the day.” ○

## Leverage Health Savings Account Funds With CareCredit for Maximum Bang

Help your patients come up with a plan to acquire a full complement of eyewear. Present your recommendations, starting with new everyday eyewear and/or contact lenses, and then list the other solutions and why. Help the patient prioritize, a process that can be made easier if they know that they can use CareCredit with special financing to create a payment schedule.

# HSA

Remind patients, too, that optical products and services purchased through your office can be paid for with their health savings account (HSA), which

can help patients get even more items on their wish list.

For example, don't simply focus on using their vision plan today, but look at the entire package. You might say, "Here are the three purchases that you'll be using almost every day: new eyewear, a year's supply of contact lenses and computer glasses for the office. The great news is that your vision plan provides you \$\_\_ toward a purchase today—and we accept the CareCredit credit card so that you can take advantage of that special financing. We also have some great sales at the end of the year, and if you have remaining HSA funds, you could get the sunwear and the blue light lenses we were talking about at a terrific value." ○



## The Opportunity With Presbyopes

While 25.5 percent of adults ages 18 to 34 and 20.5 percent of people between 35 and 44 wear contact lenses, that percentage drops to less than 15 percent by age 45, and it's down to just 6.2 percent among the over-55 crowd, according to VisionWatch.

Single vision ophthalmic lenses account for about 53 percent of the lenses sold; multifocal lenses and progressive lenses comprise 16 percent and 31 percent, respectively, of the ophthalmic lenses sold in the first quarter of 2017, according to VisionWatch data. Yet according to The Vision Council's 1Q 2017 market overview, 87 percent of the population between the ages of 45 to 54 use some form of vision correction. In the age 55+ category, almost 91 percent do. If your patient base skews toward presbyopes and emerging presbyopes, the percentage of progressive lenses should be higher, too. Otherwise, these patients are going elsewhere to buy over-the-counter readers or are compromising their vision.

Optometrists who fit presbyopic patients with the latest technology in multifocal contact lenses and progressive ophthalmic lenses say that the opportunity is a golden one. These patients become enthusiastic referral sources. ○



With CareCredit Direct, patients can quickly and easily apply privately right in the practice—freeing up your staff's time and increasing productivity.

## "Do You Want Your Glasses With Glare or Without Glare?"

That's the way that **Mark Wright, OD, FCOVD**, phrased the question to his patients when talking about antireflective treatment. Calling it an antireflective coating or an AR treatment is jargon to patients. They don't know what it means, and Dr. Wright's rather startling question gets right to the heart of the matter. Dr. Wright is a professional editor of Review of Optometric Business and CEO of Pathways to Success, an online practice-building consultancy.

Don't use jargon, such as antireflective treatment, when explaining features and benefits to patients.



When talking to patients, focus on the benefits. Having a pair of eyeglasses made up with one lens "with glare" and the other "without glare" is a great demonstration of the cosmetic benefit. Also, make sure that your staff is knowledgeable enough about today's newest technologies to address the concerns of those patients who have had less-than-stellar experiences with the antireflective treatments in the past. ○

For 30 years, CareCredit has helped millions of patients receive the care and products they both need and desire. Its demand continues to grow as the card is now accepted at more than 200,000 locations nationwide and has 10+ million cardholders. In a recent survey, 96 percent of these cardholders rate CareCredit as a good to excellent value, and 97 percent would recommend it to a friend (CareCredit cardholder engagement study, Q4 2016). For more information on CareCredit, call 800-300-3046 or visit [www.carecredit.com](http://www.carecredit.com).

