

The Eye-economics of

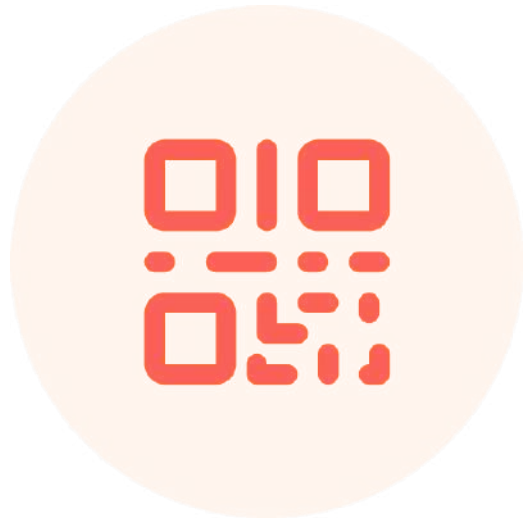
# **MYOPIA** **MANAGEMENT/** **CONTROL**

A Micro and Macro Deep Dive

Aaron Neufeld, O.D.



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#26491959**

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# FINANCIAL DISCLOSURES

01

Paid speaker/advisor for: **Coopervision, Vyluma and Percept**

02

I co-own ODs on Finance LLC, which has paid partnership agreements with over 40 industry-related companies & 5 publicly traded financial institutions

03

ODs on Finance LLC has significant equity stakes in both EyeDock LLC and Mercantile Inc.

**All relevant relationships have been mitigated**



Who is this Guy and  
**WHY AM I STUCK WITH HIM FOR AN HOUR?**

## **Aaron Neufeld, OD**

- Owner, Los Altos Optometric Group (private practice)
- Owner, Neufeld Holdings (practice real estate)
- Co-Founder/COO, ODs on Finance (personal and professional finance resource)
- Consultant, Industry/Pharma/Larger B2B companies
- Lecturer
- Founder/Owner, The Contact Lens Institute (specialty referral practice)

Who is this Guy and  
**WHY AM I STUCK WITH HIM FOR AN HOUR?**



Who is this Guy and  
**WHY AM I STUCK WITH HIM FOR AN HOUR?**

## **DISCLAIMER**

I am not an attorney, CPA, financial advisor or realtor

This presentation is for your information and entertainment only and does not constitute formal, personalized financial, accounting, or legal advice.

**Cover  
Your ...**



The Eye-economics of

# **MYOPIA** **MANAGEMENT/** **CONTROL**

A Micro and Macro Deep Dive

Aaron Neufeld, O.D.



# OBJECTIVES

**01**



Fully understand  
the extent of  
myopia  
prevalence at the  
macroeconomic  
level

**02**



Fully understand  
the implications  
of myopia  
prevalence at the  
microeconomic  
level

**03**



Teach  
practitioners best  
myopia control  
practices based  
on these  
understandings



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## Who Practices Myopia Management/Control regularly in their practices?

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# The Extent of Myopia at **THE MACRO LEVEL**





As of 2023, myopia affects nearly 1/3rd of the world's population!\*

**01**

**2020 Data**  
>19M children myopic

**02**


Based off of NIH and Myopia Institute data

## Myopia is most prevalent in East and South Asian countries

- Some regions have an 80% prevalence rate!
- US not far behind

**Based off of NIH and Myopia Institute data**



A close-up photograph of a human eye. The eye is light-colored, possibly green or hazel, and has a white, circular object positioned near the pupil. The surrounding skin and eyelashes are visible. The image is slightly blurred, focusing on the eye.

Annual direct costs of myopia (including examinations, spectacles and lenses, LASIK, care for complications such as cataracts, retinopathy and glaucoma) were estimated to be \$358.7 billion in 2019 and projected to rise to **\$870 billion in 2050.**

**UNCORRECTED MYOPIA COST GLOBAL ECONOMY  
US\$244 BILLION IN LOST PRODUCTIVITY IN 2015\*\***

\*20/20 Magazine, \*\*Brian Holden Vision Institute

# MYOPIA IS A PUBLIC HEALTH ISSUE



Elderly + rural individuals

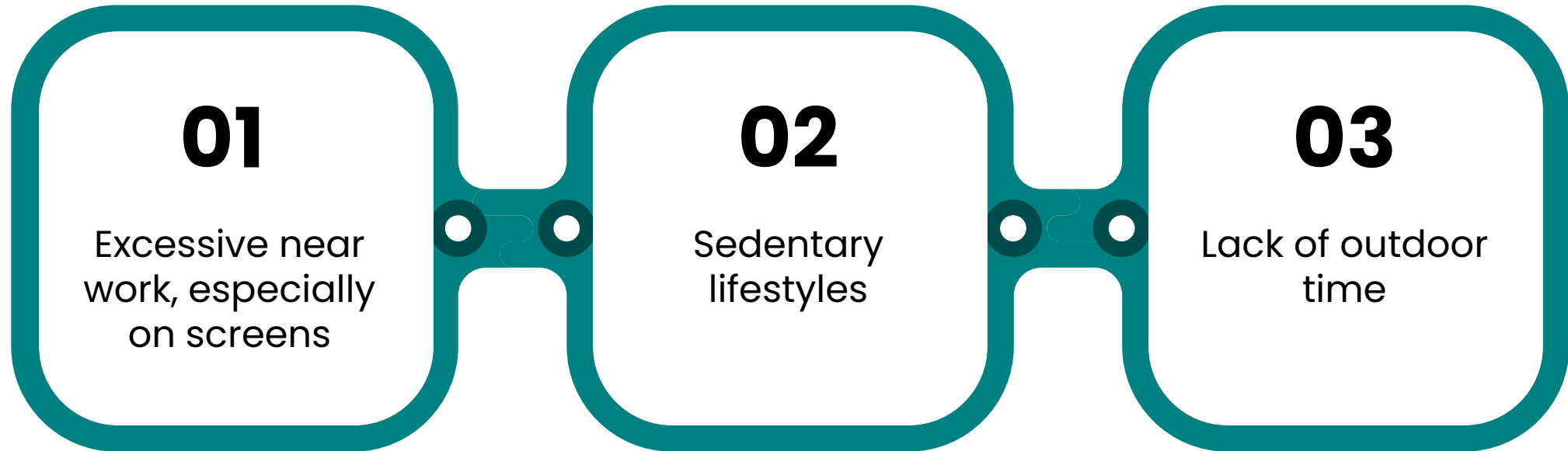


## Can lead to

- Ocular health issues
- Accidents
- Social isolation
- Financial hardship



**It is widely accepted that three major environmental changes have contributed to the growing prevalence of myopia in children**



01

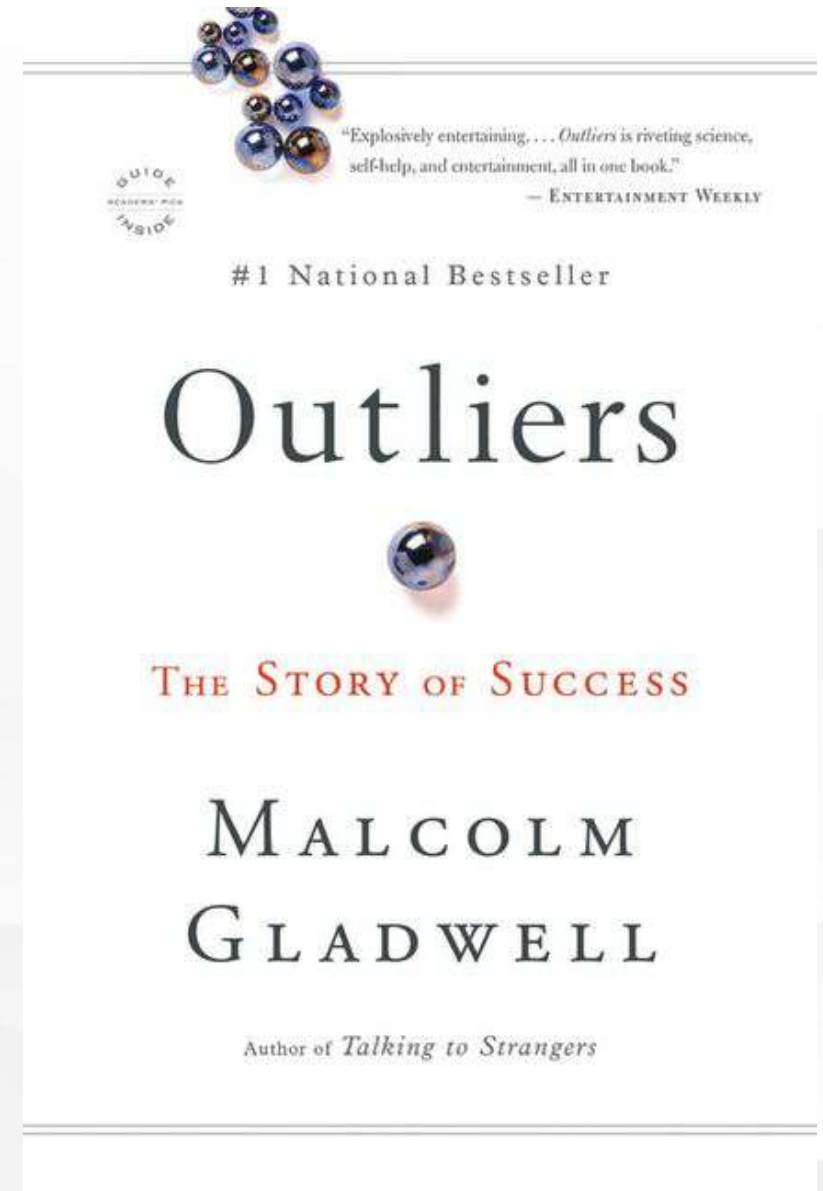
According to a Hong Kong study by the NIH, lower SES children more likely to develop myopia.

02

### **Accessibility Discussion**

Greater good OR Greater dollar?

Poll time...





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**What is best for us as practitioners and MM/C specialists?**

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# LET'S TALK ABOUT THE US...

## Current census data shows



### **Largest Population Proportion of Children**

Utah, Texas, and Idaho



### **Greatest Number of Children**

California, Texas, Florida, New York, and Illinois, and therefore the greatest number of children with myopia

# MYOPIA IN THE US



**Urban Myopia  
Prevalence**

**41.0%**



**Rural Myopia  
Prevalence**

**15.7%**

**Any ventures why?**

# MYOPIA IN THE US

Keep this number in **mind** as we run through metrics!

If there are 19.5 million myopic children, and 70,000 ODs/OMDs...



**278**

MYOPIC  
CHILDREN

FOR EVERY

**1**

EYECARE PROVIDER

Part II

# IMPLICATIONS OF MYOPIA MANAGEMENT/CONTROL AT **THE MICROECONOMIC LEVEL**



# POLL

## What do you charge for MM/C in your practice?

**Note #1:** If you don't have a global fee, take an average

**Note #2:** This is not collusion, checked with my lawyer :)

- 0 - \$750
- \$750-\$1250
- \$1250-\$1750
- \$1750-\$2250
- >\$2250



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**What do you charge for MM/C in your practice?**

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# THE WILD WEST OF MYOPIA MANAGEMENT/CONTROL FEES



**No Insurance**



**No  
Competition**



**No Rules**



# THE WILD WEST OF MYOPIA **MANAGEMENT/CONTROL FEES**

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## What are ODs charging?

Anywhere from \$25 to \$5000

Average 1st yr MM/C cost = ~\$2000

LTV\* of MM/C pt = \$7437

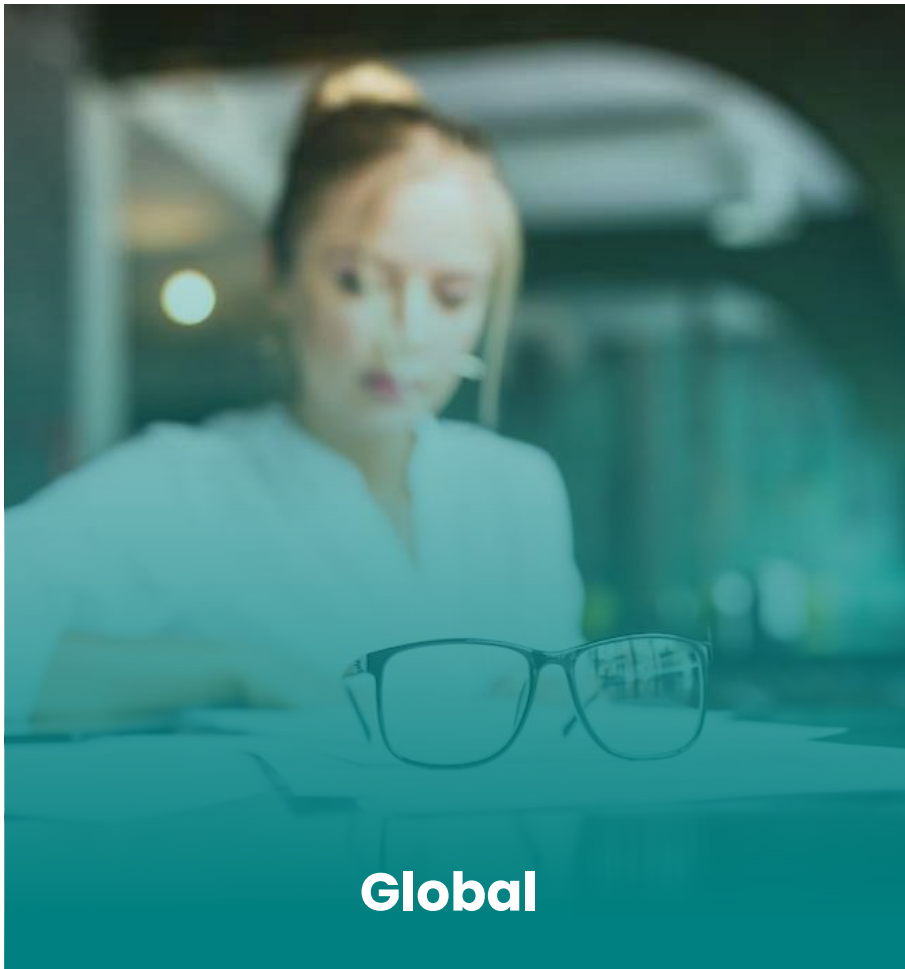
Consider reimbursement for  
non-complicated cataract  
surgery (**66984**) = **\$654**



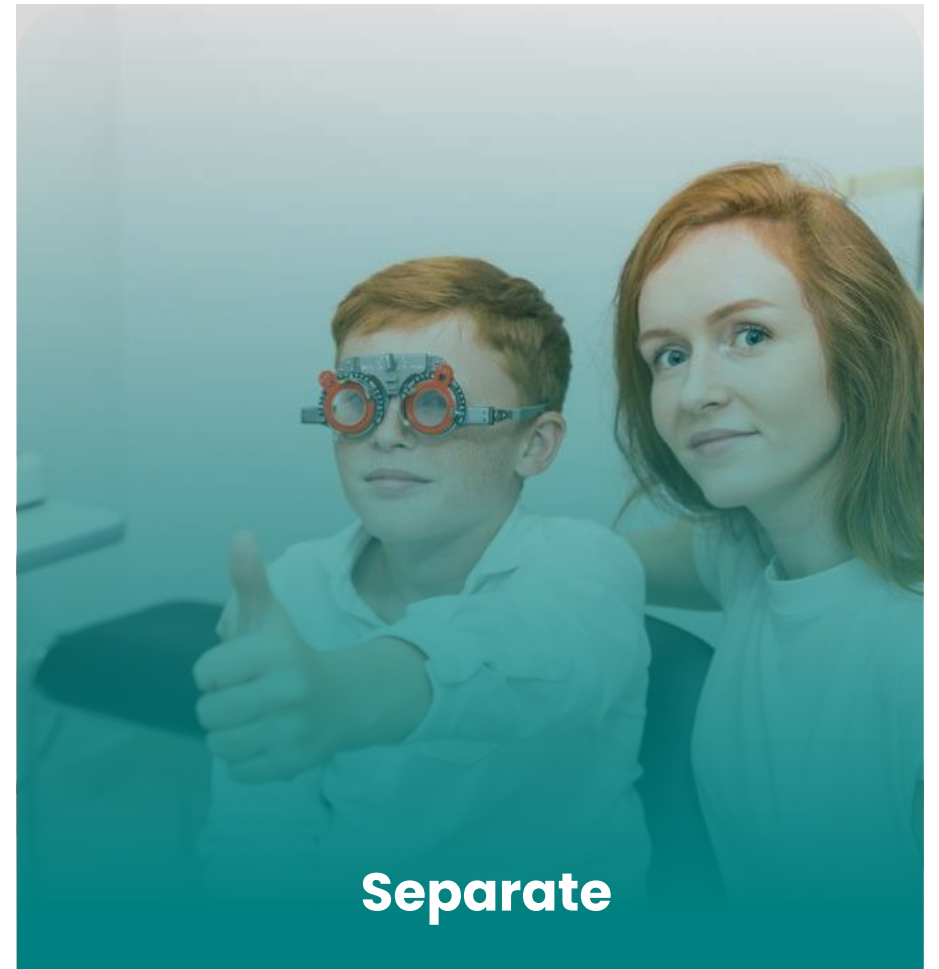
\*LTV = lifetime value

# POLL

**Do you do a global fee or individual (ortho-k, SCL, LDA priced separately) in your practice?**



**Global**



**Separate**

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**Do you do a global fee or individual (ortho-k, SCL, LDA priced separately) in your practice?**

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# THE WILD WEST OF MYOPIA **MANAGEMENT/CONTROL FEES**



## **Global Fee**

Reflect overall expertise/service



## **Separate Fees**

Distinctly highlight each offering



## **Materials**

- Separate - allow VCP benefits?
- Included

Disclaimers:  
 1. The inputs, including pricing/fees, are those determined and used by the eye care professional.  
 2. Estimated gross profits provided for illustrative purposes only. Does not guarantee actual results.  
 3. No drop out included.  
 4. Does not factor in price changes.

input per eye care professional

**Purchase Behavior Dynamics**

Average elapsed months between eye exams  
 Average elapsed months between eyeglass purchases  
 Average collected exam fee  
 Year 1 ortho-k fee  
 Annual contact lens / atropine purchase  
 Global fee  
 Average eyewear purchase

	Myopia Correction1			Myopia Control2	Myopia Management	
	<i>Eyeglass Only</i>	<i>Monthly Replacement Contact Lenses</i>	<i>Daily Disposable Contact Lenses</i>	<i>MiSight 1 day Myopia Control Program</i>	<i>Ortho-k Myopia Management Program</i>	<i>Atropine Myopia Management Program</i>
	<b>Purchase Behavior Dynamics</b>					
Average elapsed months between eye exams	24	18	13	12	14	14
Average elapsed months between eyeglass purchases	28	36	36	36	60	24
Average collected exam fee	100	150	150	500	350	250
Year 1 ortho-k fee					1200	
Annual contact lens / atropine purchase	0	250	560	1250	500	468
Global fee				<b>1750</b>	<b>2050</b>	<b>718</b>
Average eyewear purchase	300	175	175	175	175	175

	Myopia Correction <sup>1</sup>			Myopia Control <sup>2</sup>	Myopia Management		
	<i>Eyeglass Only</i>	<i>Monthly Replacement Contact Lenses</i>	<i>Daily Disposable Contact Lenses</i>	<i>MiSight 1 day Myopia Control Program</i>	<i>Ortho-k Myopia Management Program</i>	<i>Atropine Myopia Management Program</i>	
<b>Six-Year Activity</b>	<b>Six-Year Activity</b>						
Eye exams	3	4	5	6	5	5	
Eyewear purchases	2.6	2	2	2	1	3	
Contact lens purchases	0	5	5	6	3.5	0	

	Myopia Correction1			Myopia Control2	Myopia Management		
	<i>Eyeglass Only</i>	<i>Monthly Replacement Contact Lenses</i>	<i>Daily Disposable Contact Lenses</i>	<i>MiSight 1 day Myopia Control Program</i>	<i>Ortho-k Myopia Management Program</i>	<i>Atropine Myopia Management Program</i>	
<b>Six-Year Gross Revenue</b>	<b>Six-Year Gross Revenue</b>						
Eye exam fees	300	600	750	3000	2950	1250	
Eyewear revenue	780	350	350	350	175	525	
Contact lens revenue	0	1250	2800	7500	1750	0	
Total gross revenue (6 years)	1080	2200	3900	10850	4875	1775	
<b>Six-Year Gross Profit</b>	<b>Six-Year Gross Profit</b>						
Eye exam fees	300	600	750	3000	2950	1250	
Eyewear purchases (@61%)	476	214	214	214	107	320	
Contact lens purchases (@47%)	0	588	1316	3000	875	0	
Total gross profit (6 years)	776	1401	2280	6214	3932	1570	

Myopia Correction <sup>1</sup>			Myopia Control <sup>2</sup>	Myopia Management	
<i>Eyeglass Only</i>	<i>Monthly Replacement Contact Lenses</i>	<i>Daily Disposable Contact Lenses</i>	<i>MiSight 1 day Myopia Control Program</i>	<i>Ortho-k Myopia Management Program</i>	<i>Atropine Myopia Management Program</i>

	Annual average gross profit					
<b>Annual average gross profit</b>	\$129	\$234	\$380	\$1,036	\$655	\$262



# THE WILD WEST OF **MM/C FEES**

**How do we structure our fees?**

**Consider 3 Factors**

**Volume**

**Household income**

**Education**



**Rural Myopia Prevalence**

**15.7%**



**Urban Myopia Prevalence**

**41.0%**

# THE WILD WEST OF **MM/C FEES**

## How do we structure our fees?

01

Charge accordingly + value yourself

02

As price delta increases, justification difficulty does too

03

Factor in your total costs

**We will talk about this in Part III**



# THE WILD WEST OF MM/C FEES

## How do we structure our fees?

There's a whole industry out there for this...



Part III

# MM/C FROM THE PRACTICE LEVEL



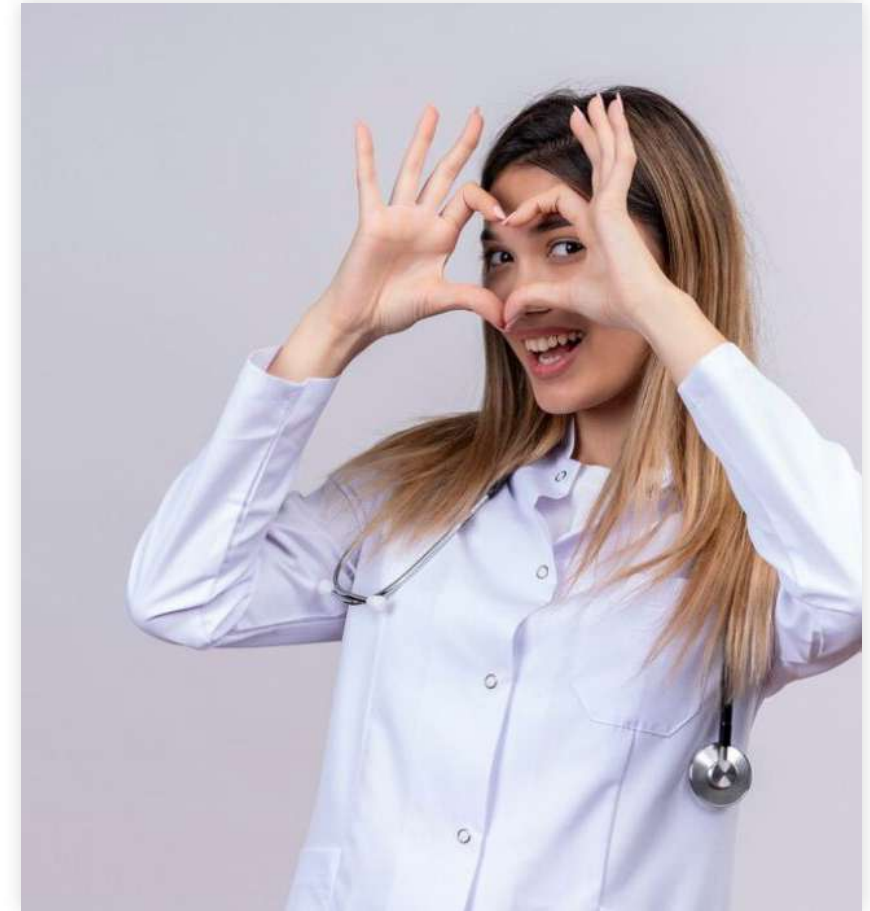
**Best Practices**

**Mapping Your MM/C  
practice**

**Establishing  
Longevity**

# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS

- **DO** - Be vigilant in identifying candidates
- **DO** - Relay the WHY
- **DO** - Explain methodology
- **DO** - Explain pros + cons
- **DON'T** - use fear mongering
- **DON'T** - be dismissive
- **DON'T** - spam the patient



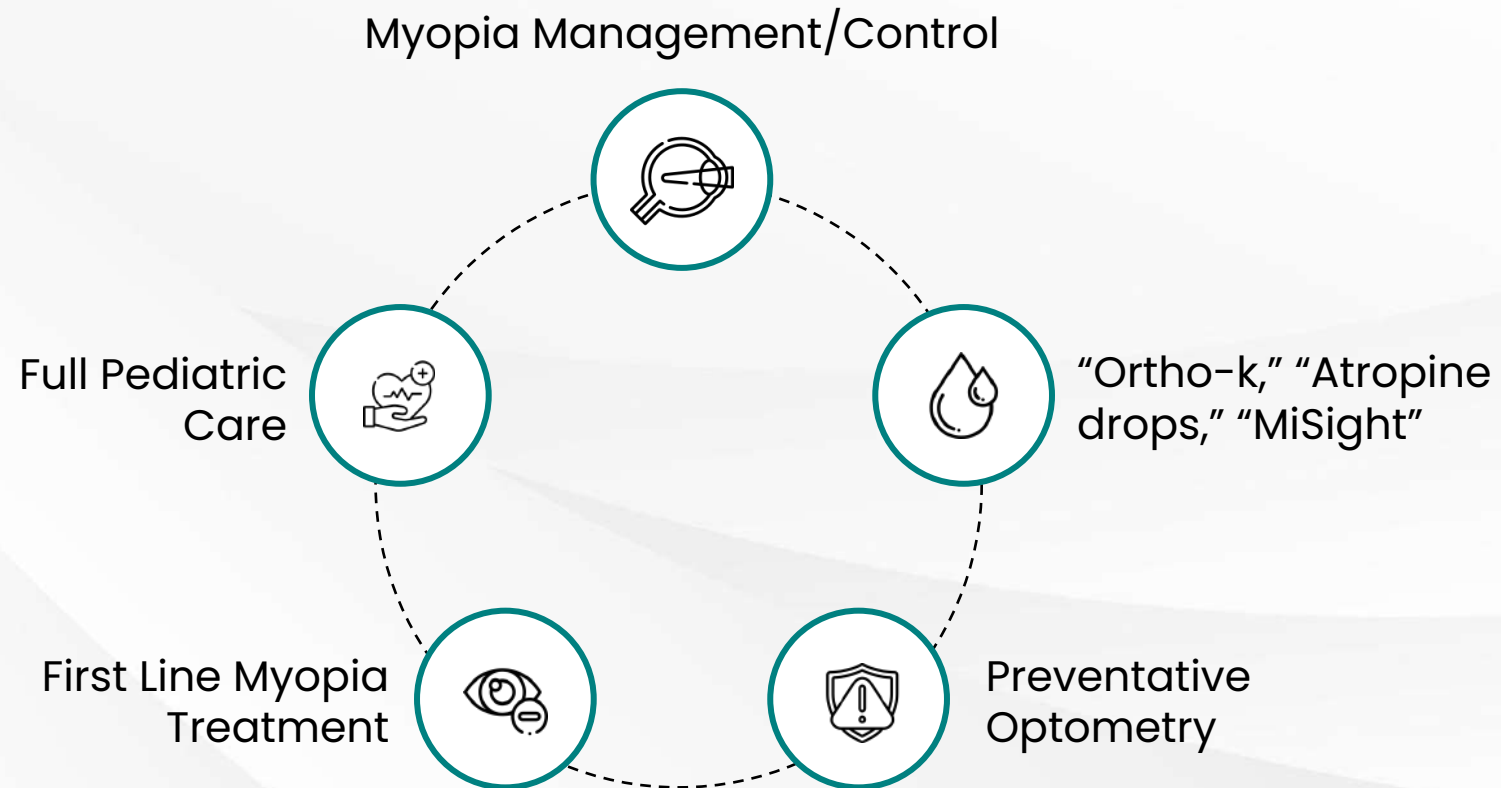
# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS

What is your **IDENTITY**?



# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS

## What is your IDENTITY?



# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS

## **What is your IDENTITY?**

If you have the tools that have been clinically proven to significantly slow down myopia in a child, shouldn't you be offering this as **FIRST LINE TREATMENT?**





# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS



# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS



# MAPPING YOUR MM/C PRACTICE

01

**Initial investment/capital expenditures**

02

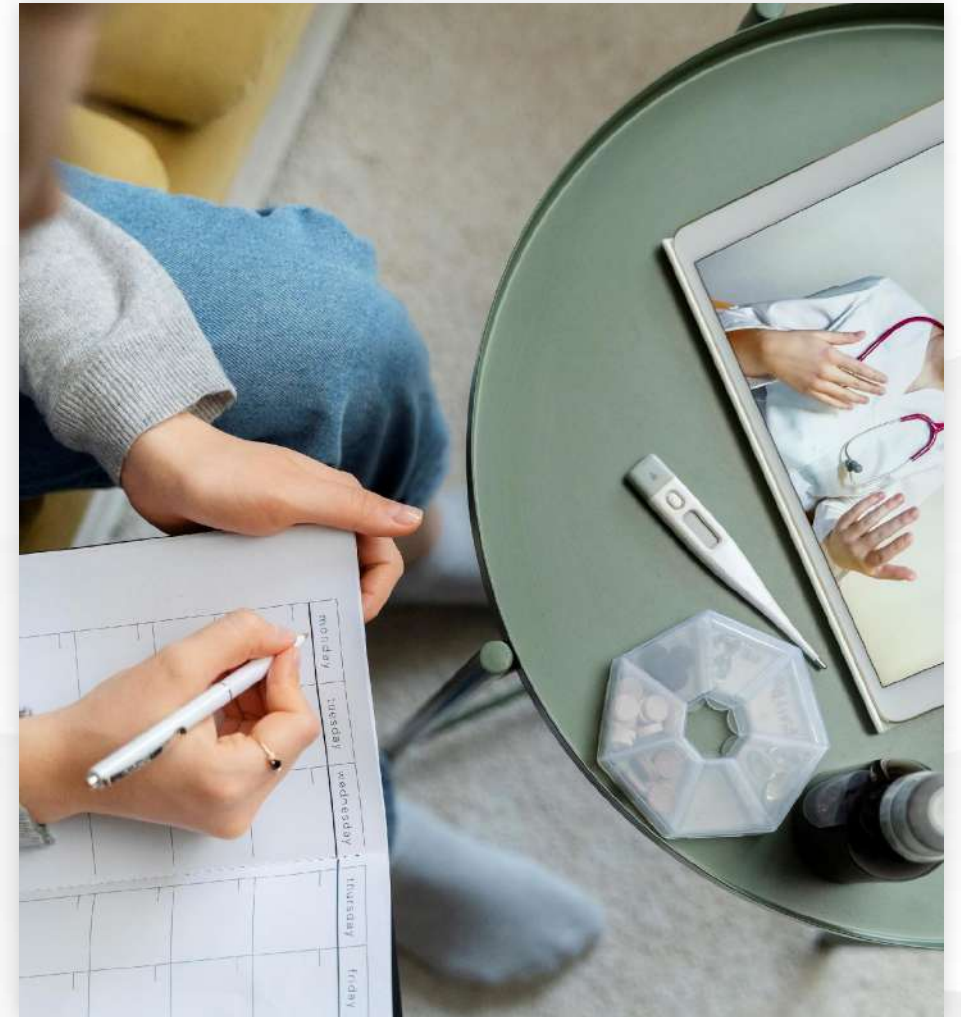
Ongoing Operational Costs

03

Ongoing Marketing Costs

04

Materials Costs



# POLL

**Do you need axial length measurement in order to be a true MM/C practitioner?**

01

Yes

02

No

03

What's axial length, also why am I here?



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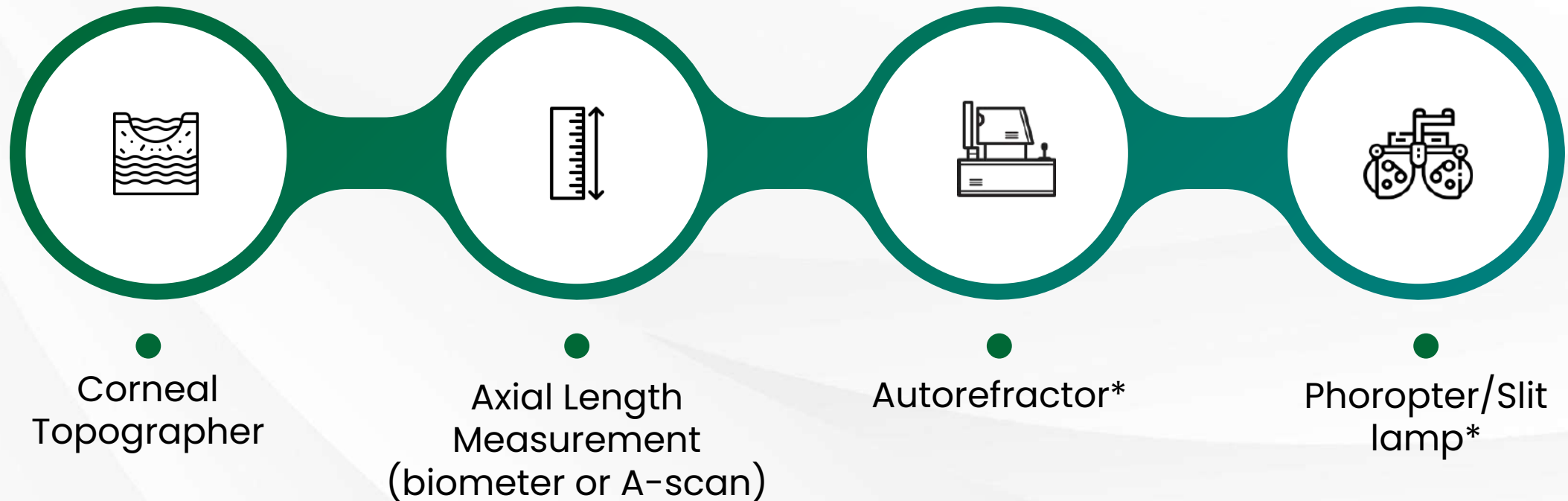


**Do you need axial length measurement in order to be a true MM/C practitioner?**

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# MAPPING YOUR MM/C PRACTICE

## Expenses - Initial Investment - Equipment NEEDS



**\*Standard office should already have these**

# MAPPING YOUR MM/C PRACTICE

## Expenses - Initial Investment - Equipment NEEDS



**Zeiss ATLAS 995**

**\$5,488.00**



**Reconditioned DGH A-Scan**

**\$3,500.00**

**Start Lean?**

# MAPPING YOUR MM/C PRACTICE

## Expenses – Initial Investment – Equipment NEEDS



MYOPIA AND DRY EYE

### OCULUS Myopia Master

~~\$49,999.00~~ **\$12,999.00** -35% OFF

Oculus Myopia Master is the first all-in-one instrument that does all things in 1 device. The built-in autorefractor obtains the oc

☑ IN STOCK

- 1 + **ADD TO CART** ♡ ADD TO WISHLIST

SKU: OCULUS Myopia Master  
Category: Myopia and Dry Eye  
Tag: OCULUS Myopia Master

SHARE [Twitter](#) [Facebook](#) [LinkedIn](#) [Pinterest](#) [Email](#) [Print](#)



HOME / CORNEAL TOPOGRAPHY

### OCULUS Pentacam HR

SALE! ~~\$49,999.00~~ **\$39,999.00**

OCULUS Pentacam HR offers you excellent image quality. The resolution of its images is five times that of the Pentacam Basic or even Classic models, allowing the Pentacam HR to deliver efficient, representations of IOLs and IOLs.

**Start Luxuriously?**



# MAPPING YOUR MM/C PRACTICE

01

Initial investment/capital expenditures

02

**Ongoing Operational Costs**

03

Ongoing Marketing Costs

04

Materials Costs



# MAPPING YOUR MM/C PRACTICE

## Ongoing Marketing Costs



Staff -  
technicians +  
trainers



Dedicated MM/C  
Counselor?



Associate doctors  
Incentivized?

# MAPPING YOUR MM/C PRACTICE

01

Initial investment/capital expenditures

02

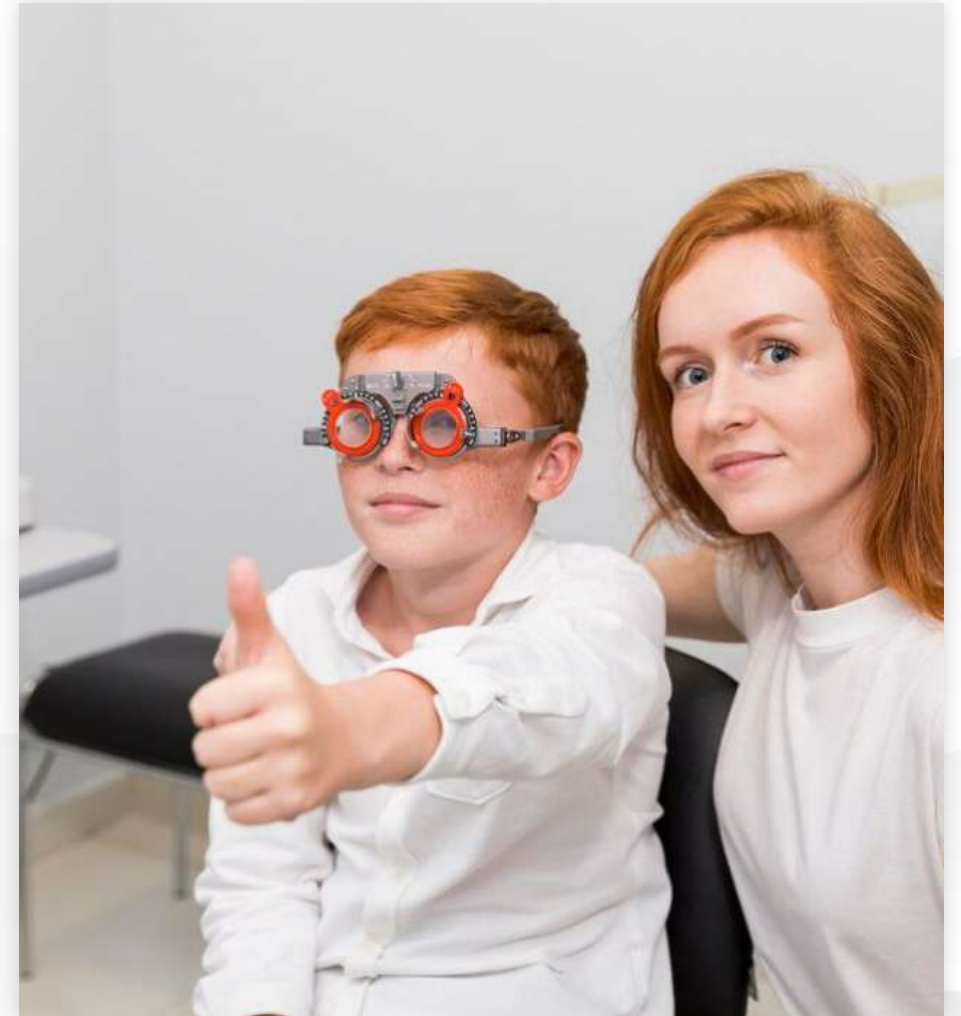
Ongoing Operational Costs

03

**Ongoing Marketing Costs**

04

Materials Costs



# MAPPING YOUR MM/C PRACTICE

## Ongoing Marketing Costs



01

Digital Ads - \$

02

Print Literature + Ads - \$\$

03

In-Office conversion - TIME

# MAPPING YOUR MM/C PRACTICE

01

Initial investment/capital expenditures

02

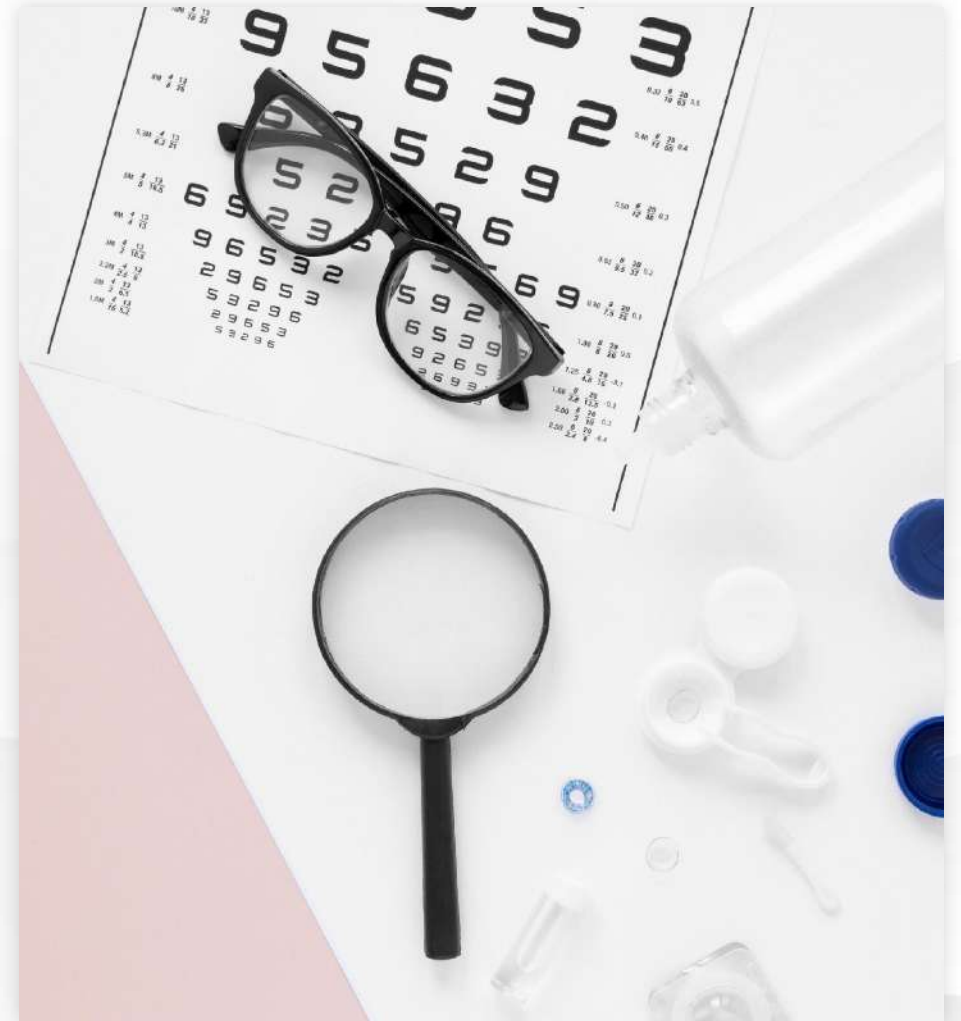
Ongoing Operational Costs

03

Ongoing Marketing Costs

04

**Materials Costs**



# MAPPING YOUR MM/C PRACTICE

## Material Costs



Ortho-k lenses



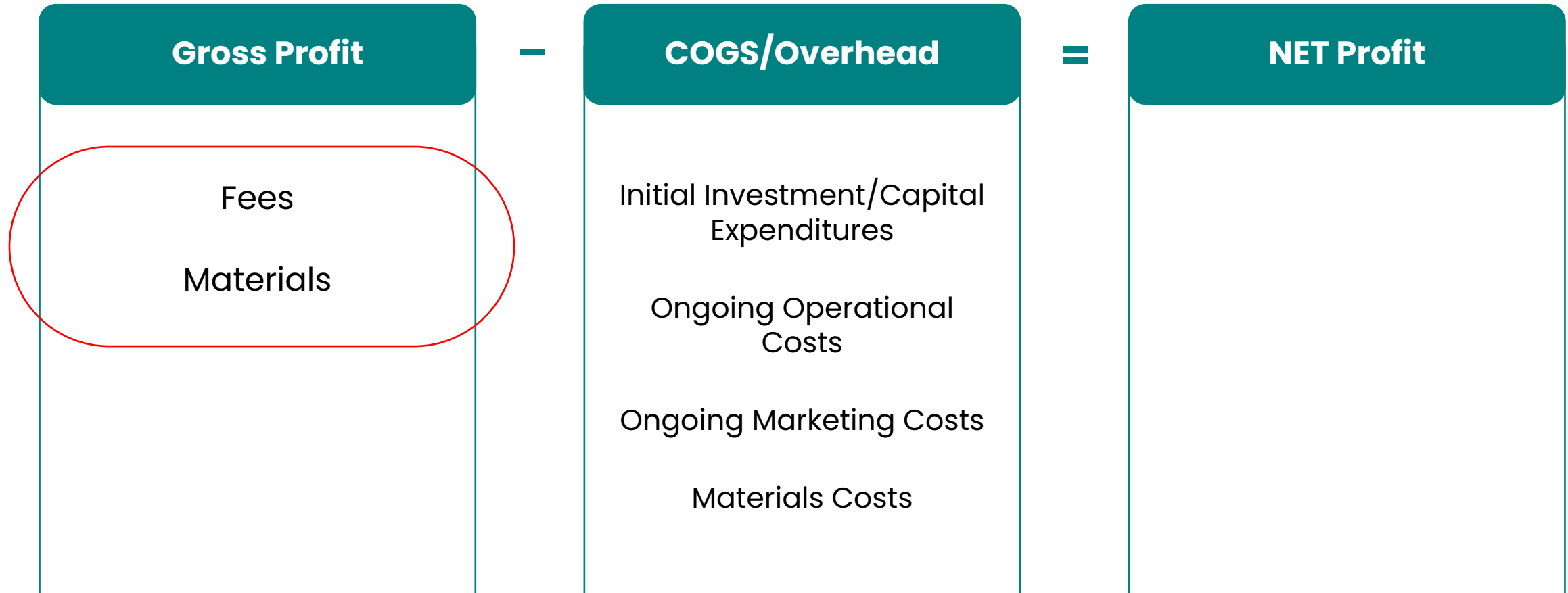
Soft lenses



Solutions, removal tools, etc.



# BEST PRACTICES FOR TRUE MM/C PRACTITIONERS



# MAPPING YOUR MM/C PRACTICE

## FEES

01

Global or Individual Treatment Fee

02

Consultation

03

Presentation of Fees?

- Doctor or staff?
- Exam room or elsewhere?

04

All upfront... or payment plans

- **Cherry Financial**, CareCredit, Sunbit, your own (good luck!)





# MAPPING YOUR MM/C PRACTICE

## The Case for Having Payment Plans

According to the Statista Consumer Insights, **U.S. Millennials** stand out as the "buy now, pay later" generation, with 56 percent of those born between 1980 and 1994 saying they used online schemes that allow for the interest-free payment of goods and services in several installments. Mar 23, 2023



If you have a child born 2010 or later, you're parenting a Generation Alpha.

The jobs they'll have some day? Many don't currently exist. They will have more formal education than any generation before them.

The majority of their parents? Millennials.



# MAPPING YOUR MM/C PRACTICE

## FEES

**Yea, this is all great, but what the heck do I charge?**



**“One of the most valuable metrics in practice management is revenue per chair time hour”**

**Dr. Chris Wolfe**

# MAPPING YOUR MM/C PRACTICE

## FEES

01

Calculate your standard rev/CTH,  
then calculate your MM/C rev/CTH

→ MM/C rev/CTH should be  
SUBSTANTIALLY higher

02

Remember this is an OD-specific specialty

### **LAOG Example**

\$841 per “regular” CTH; \$1200 per MM/C CTH



# MAPPING YOUR MM/C PRACTICE

## FEES

How do we structure to capture the most patients at the highest return?

(ethical  
duty)

(fiscal duty)



**Urban Myopia  
Prevalence**

**41.0%**



**Rural Myopia  
Prevalence**

**15.7%**

# MAPPING YOUR MM/C PRACTICE

## FEES

How do we structure to capture the most patients at the highest return?

**Presentation is key**



**Urban Myopia Prevalence**

**41.0%**

Higher priced for higher revenue,  
but more competition?



**Rural Myopia Prevalence**

**15.7%**

Lower priced for accessibility, more  
likely to capture market share?

# PLANNING FOR LONGEVITY

## Will the Wishing Well run dry?

CooperVision®

Why Are Specialty Skills Important?

Myopia Management + Specialty CLs are *Optometry Untouchables*

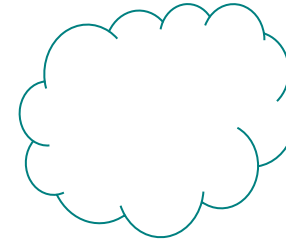




# PLANNING FOR LONGEVITY

## Planning for Longevity

What will spectacle myopia management do to the landscape?





# PLANNING FOR LONGEVITY

**Spectacles are a double edged sword**



Readily available, wider adaptability but...



Easily disrupted, commoditized

- Don't have the medical specialty brand that contact lenses + drops have



# POLL

**Will spectacle lens options be bad for MM/C's profitable + niche specialty value proposition?**

01

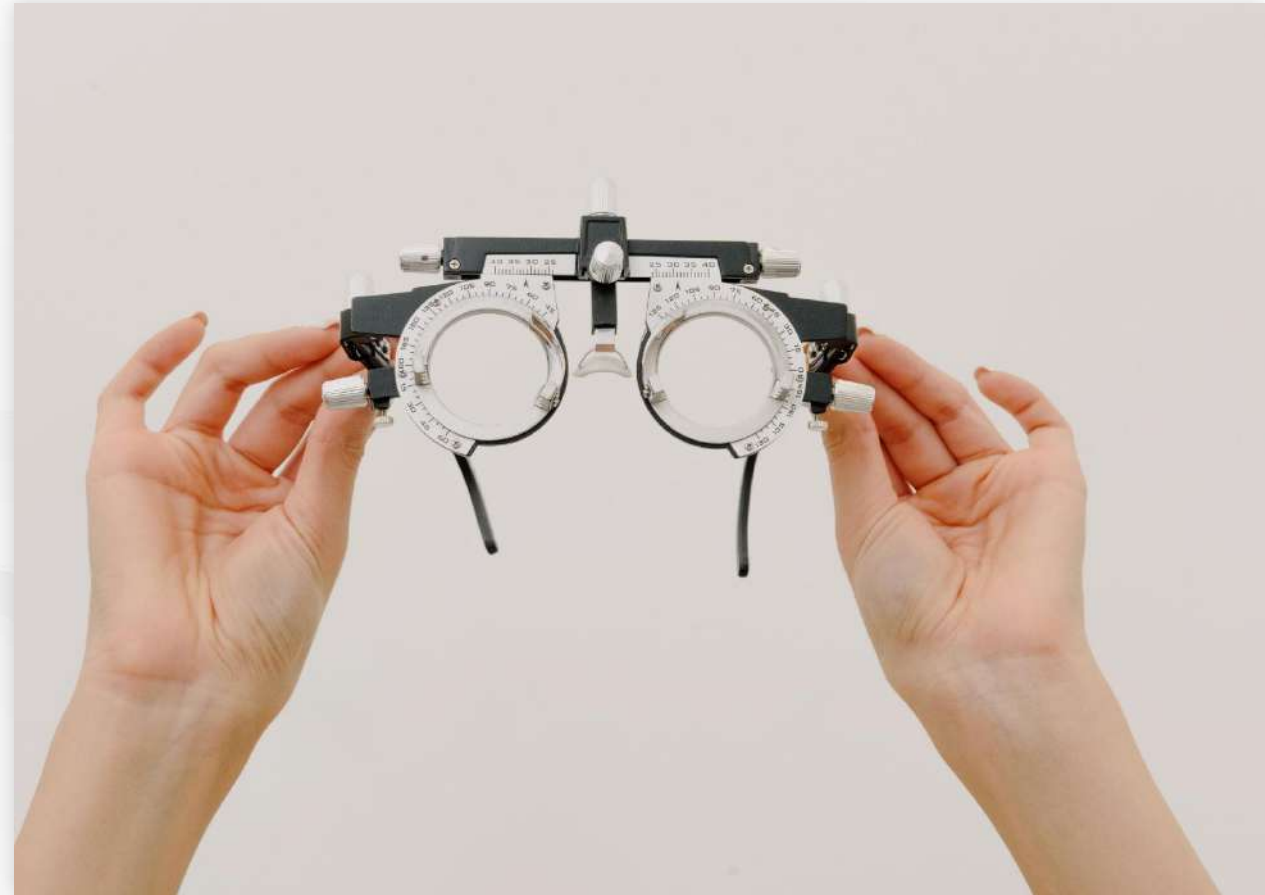
Yes

02

No

03

I still don't know why I ended up here



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**Will spectacle lens options be bad for MM/C's profitable + niche specialty value proposition?**

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# PLANNING **FOR LONGEVITY**

**01**

Commoditization will  
happen

**02**

The Law of Diminishing  
returns will happen

**Remember that companies try to sell materials,  
NOT keep you in business**

# PLANNING FOR LONGEVITY

**01**

Now is the  
time to join  
the gold rush

**02**

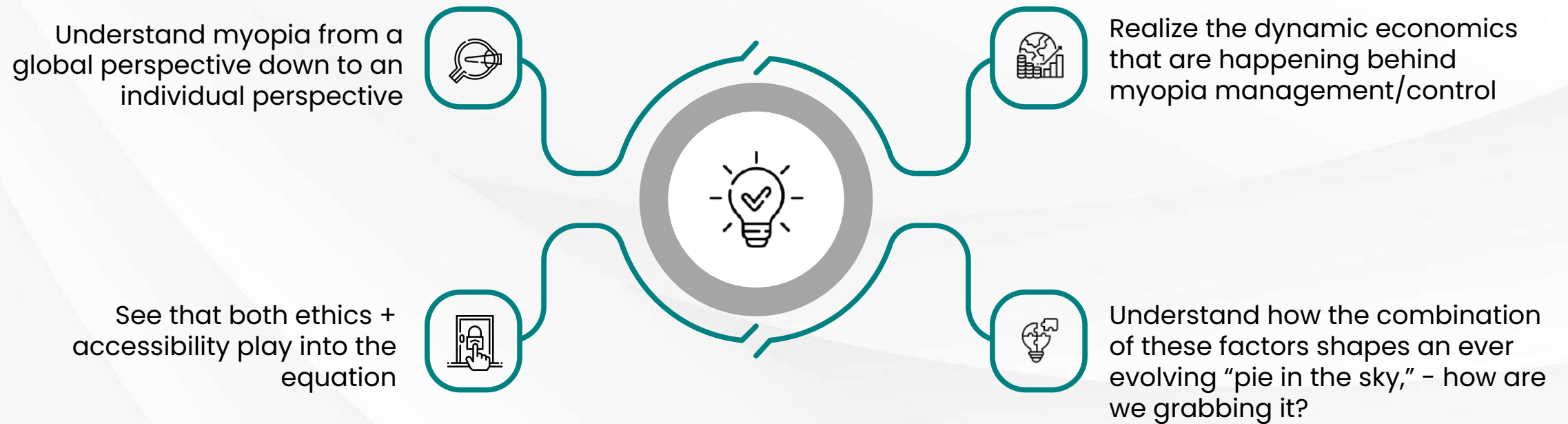
No shortage  
of patients

**03**

This is still our  
Blue Ocean

**It is our responsibility to stop the myopia epidemic  
You are a specialist – command the respect that  
you deserve**

# CONCLUSION



Special **THANKS**

to  
**Dr. Justin Kwan**

# THANK YOU!

**Aaron Neufeld, OD**



[aneufeldod@gmail.com](mailto:aneufeldod@gmail.com)



ODs on Finance



THE CONTACT LENS INSTITUTE  
AN OPTOMETRIC CORPORATION