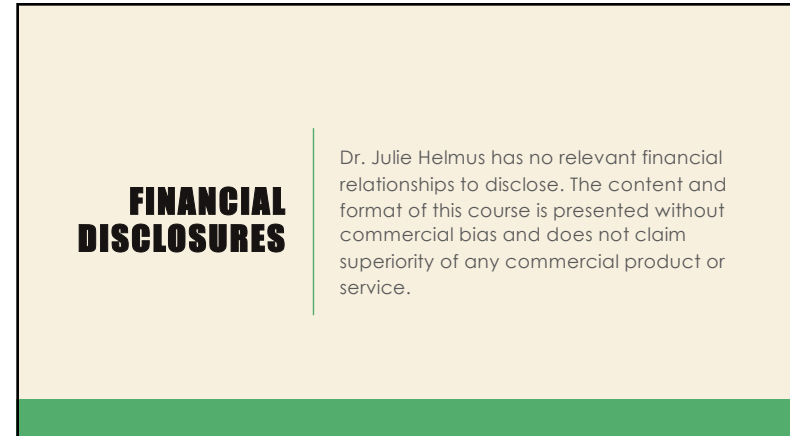
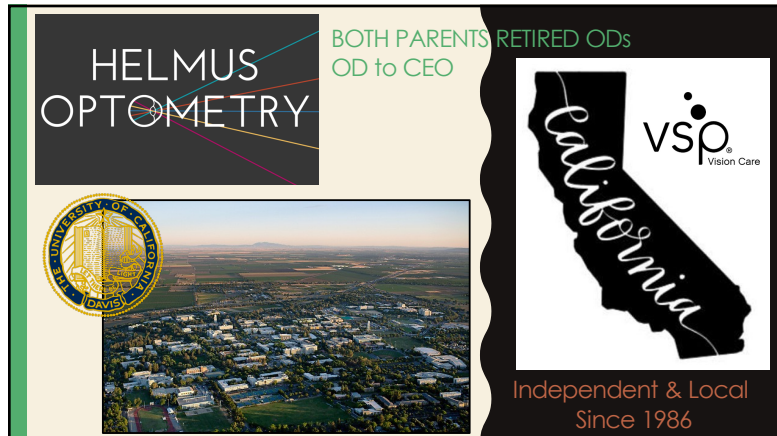


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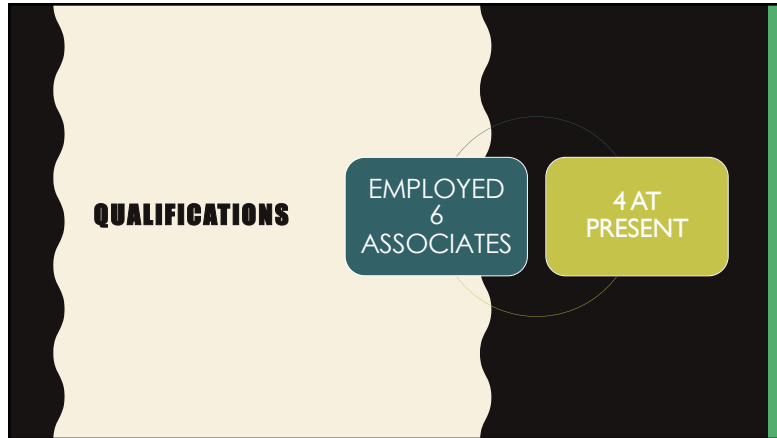
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3



4



5



6



7

ARE YOU READY TO ADD AN ASSOCIATE?

1. Have you maximized your efficiency first?

Before adding an expensive doctor, consider instead:

- Hiring additional staff
- Delegating more
- Compressing your schedule

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ARE YOU READY TO ADD AN ASSOCIATE?

2. Personal motivation/life goals:

- You're willing/eager to cut back your own schedule
- You're nearing retirement
- You want to transition from OD to CEO



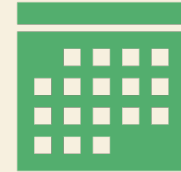
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ARE YOU READY TO ADD AN ASSOCIATE?

3. Can you fill their schedule?

If you're really busy:

- Consider payer types: are you busy because you take poor-reimbursing plans?
- 25% of patients will go to another practice if no availability within 2 weeks
- Add one "doctor day" (15-20 exams/day) per week for every week you're booked out



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ARE YOU READY TO ADD AN ASSOCIATE?

4. Are you at capacity?

- 150 exam slots per week, 150 booked 1-2 weeks out = 100% capacity
- 150 exam slots per week, 130 booked 1-2 weeks out = 87% capacity
- Consider making a move if you are at or above **80%** capacity



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ARE YOU READY TO ADD AN ASSOCIATE?

You want to generate growth

You want to expand access to care/add more clinic hours

You want to add a specialty targeting a new patient population

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ARE YOU READY TO ADD AN ASSOCIATE?

Do you have the staff?

- "Rule of thumb": 4 hours' staff time:1 hour OD time
- Regional hiring challenges

Do you have the space?

- Exam Rooms
- Pre-testing bottleneck
- Workstations for Extra Staff
- Sound mitigation

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II. CAN YOU AFFORD AN ASSOCIATE?



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CAN YOU AFFORD AN ASSOCIATE?

"When I hire an Associate, I expect to lose money the first year, break even the second, and profit on the third."

Unknown author

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CAN YOU AFFORD AN ASSOCIATE?

Old Adage:
ready for your first
Associate once you've hit
\$750,000-\$800,000
in gross revenue

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SAMPLE MATH

\$515 per day W2 wages x 260 weekdays per year (include 2 weeks paid PTO, 7 major holidays)	\$133,900/year
Payroll taxes (7.65% fed, state varies assume 2%)	\$14,860/year
Benefits	\$15,000/year
1 Optician: \$22/hour with taxes and benefits	\$63,000/year
1 Technician: \$16/hour with taxes and benefits	\$46,000/year
TOTAL	\$270,000
Assume 30% net: must earn \$900,000 in revenue to break even	
$\$900,000 / (\text{Actual days worked } 243) = \$3,700 \text{ daily to break even}$	

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CAN YOU AFFORD AN ASSOCIATE?

*"Most owners focus on **cost too much** and **too little on revenue growth**. Associates should be held accountable for seeing all the patients on their schedule in a reasonable amount of time and prescribing to the standard of care of the practice. If they do that, they should more than cover their wage."*

Nathan Hayes, IDOC

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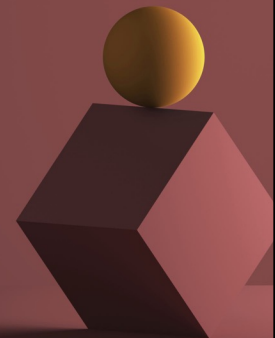
III. RECRUITING AN ASSOCIATE



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**EDUCATED ODS
KNOW THEIR
WORTH**

EMPLOYEE-DRIVEN MARKET



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RECRUITING

- Pre-Optometry College Students
- Local Societies
- State Societies
- AOA Career Center
- Optometry School:
 - Facebook Groups per Class
 - Classifieds
 - Lectures
 - Preceptorships
 - Residency
- Conferences
 - Mixers/Career Zones

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RECRUITING

Online:	OD Specific Online:	Corporate Offices Nearby:	Social Media:
<ul style="list-style-type: none"> Indeed Craigslist Monster LinkedIn CovalentCareers ZipRecruiter 	<ul style="list-style-type: none"> iHireOptometry eyesoneyecare 	<ul style="list-style-type: none"> LensCrafters Costco Walmart JCPenny etc 	<ul style="list-style-type: none"> ODs on Facebook ODs on Finance

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WORD OF MOUTH



RECRUITING

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RECRUITING FIRMS

AKA HEAD-HUNTERS

- Examples:
 - ETS Vision
 - ATS Vision Recruiter
 - KMK Careers
- Contingency-based
 - No up-front fees
 - Only pay if you hire the candidate they find
- Have their own database of ODs across the country
- Can screen candidates for qualifications, interest
- Can schedule interviews and negotiate contracts as needed
- Expect to pay firm **\$16,000-20,000 per Associate**

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IV. ATTRACTING AN ASSOCIATE



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ATTRACTING AN ASSOCIATE



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V. VETTING AN ASSOCIATE



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VETTING AN ASSOCIATE

Do you share the same patient care philosophy?

History of Medicare, Medicaid or insurance fraud?

Board complaints, License verification

Professional references

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VETTING AN ASSOCIATE

- Watch them with patients & staff
- Doctor-driven dispensing: can they "sell from the chair"?
- Personal Social media accounts
- DiSC personality assessment
- Dinner out with key office staff

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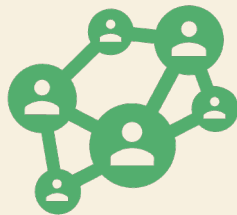
VI. HOW TO PAY AN ASSOCIATE



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WHAT'S THE GOING RATE?

ASK SEVERAL OTHER OD EMPLOYERS IN THE REGION



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HOW TO PAY AN ASSOCIATE

- Hourly
- Per Diem
- Salary
- Base w/ Production
- Strictly Production

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HOW TO PAY AN ASSOCIATE

Hourly: Ballpark of \$60/hour

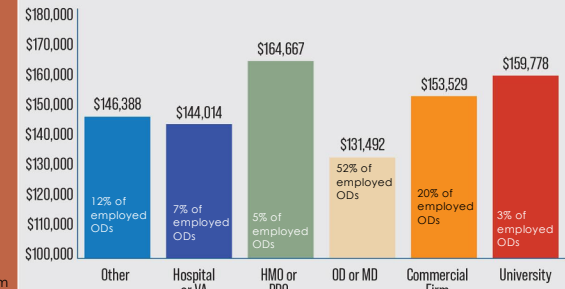
Per Diem: \$425/day to sky's the limit

Salary: Preferred by new grads to start

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2022 ROO BENCHMARKING SALARY

2022 Employed Income By Practice Setting



reviewofoptometry.com

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HOW TO PAY AN ASSOCIATE

Base w/ Production

Strictly Production

Production Designs:

- Often impacts prescribing habits and RPP
- Percentage of collections tied to the associate's work, **not** the total practice collections
- Not what is billed, what is COLLECTED (gross revenue)

Range:

- **14-18%** of all collections model: medical, CL fees, Optos, materials
- **30-36%** for Service-only collection models

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HOW TO PAY AN ASSOCIATE

A full-time Associate should generate
\$1,000,000 to \$1,200,000 million annually
in gross collected top-line revenue

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HOW TO PAY AN ASSOCIATE: EXAMPLE 1

Low-Overhead Setting:

- Base: \$375-425/day
- Bonus: \$25 per \$100 made over \$800-1,000
- Or Bonus: 10-15% above \$1,000 or \$1,200

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HOW TO PAY AN ASSOCIATE: EXAMPLE 2

High Overhead Setting:

- Total Offices Sales gross
 - (exam fees + optical sales)
- Base: \$375-425
- Bonus: \$5 per any imaging such as OCT, topo
- Or Bonus: 10-15% above \$2,000 in sales

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HOW TO PAY AN ASSOCIATE: EXAMPLE 3

Base Plus Production:

- \$60 per hour or \$480 per full day
- Plus 15% production bonus minus base, plus or minus full benefits

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HOW TO PAY AN ASSOCIATE: EXAMPLE 4

Base Plus Tiered Production:

- Base \$425/day
- Plus tiered Production (for total pay, not in addition to base):
 - 14% of total gross production up to \$600,000
 - 15% over \$600,000
 - 16% over \$700,000
 - 18% over \$800,000
- Paid out quarterly: project first 3 quarters and at end of year look at total production, multiply it by the percentage they earned, subtract total wages they earned that year and pay the difference as a bonus

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Traditional Benefits:

- 401k
- Holidays
- Health Insurance
- Sick Leave
- Materials Benefits
- Family-friend discounts

Professional Benefits:

- CE stipend
- Bi-annual Professional Licensure
- Society dues
- Malpractice insurance

Extra Benefits:

- Signing Bonus
- Student Loan Repayment
- Housing

BENEFITS

Cost to practice:
approximately
\$12,000-14,000 per
year for full-time
Associate

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**VII. ASSOCIATE
CONTRACT**


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**FUTURE
PARTNERSHIP?**


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CONTRACT

1. Multi-year relationships
2. Professional Expectations
3. Confidentiality
4. Patient files
5. Non-compete?
6. Black-out dates for PTO
7. Non-solicitation

Article from NYT 1/5/2023: "US Moves to Bar Noncompete Agreements in Labor Contracts"
<https://www.nytimes.com/2023/01/05/business/economy/llc-noncompete.html>

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VIII. ONBOARD YOUR NEW ASSOCIATE



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ONBOARDING AN ASSOCIATE

Credentialing

- Bill using their name and NPI #, though payments come to your corp/tax ID

Preparation:

- Business Cards
- Website Photo & Bio
- Uniform, Name tag

Associate Clinic Guide

Shadow Established ODs

Eye exams on employees

"Soft Opening"

Schedule: 1-hour exams > 45-min exams > 30-min exams > 20-min exams

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IX. HOW TO FILL YOUR ASSOCIATE'S SCHEDULE



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FILL YOUR ASSOCIATE'S SCHEDULE

INTERNAL MARKETING

- Advertise to patients:
 - Word-of-mouth
 - Internal referrals
 - Photo shoot
 - Email blast
 - Social Media
 - Patient testimonials

EXTERNAL MARKETING

- Website
- Social Media
- Print Ad
- Google
- Nextdoor

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MEET DR. EXAMPLES

COME MEET OUR NEWEST EYE DOCTOR!

Helmus Optometry is thrilled to announce the addition of Dr. Andrawis Zada to our team of Optometrists

"He was very thorough, listened to my concerns, and told me what he was doing. A very kind and empathic physician."
— Joy E.

353 2nd Street, Davis • (530) 758-2122
helmusoptometry.com

HELMUS OPTOMETRY

Come Meet our Newest Eye Doctor!



HELMUS OPTOMETRY

Helmus Optometry is thrilled to announce the addition of Dr. Andrawis Zada to our team; with five Optometrists on staff, a second opinion is just one door down.

Dr. Zada is accepting new patients, from pediatrics to geriatrics, with availability next week. Tricky contact lens prescription? Chronic dry eye? He's your guy!

Anticipating the busy holiday season since 1986
Call or Text 530.758.2122

[Online Appointment Request](#)

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X. HOW TO TRUST YOUR ASSOCIATE BUT VERIFY



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TRUST (YOUR ASSOCIATE) BUT VERIFY

Patient Surveys

Online Reviews

Chart Review

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PATIENT CARE SURVEY

- 2 calls to action
- Sent via text 4 hours after appointment

iMessage
Today 4:18 PM

Thank you for visiting Helmus Optometry! If you had a great experience, please help us by spreading the word on Google or Yelp.

Room for improvement? Please send constructive feedback to support@helmusoptometry.com

To rate your Optometrist, please complete this quick survey:
<https://forms.gle/tWCNz8JpLpmPpafz7>

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PATIENT CARE SURVEY

Patient Feedback

We are always aiming to improve your experience. Thank you for your thoughtful feedback. Each response is reviewed by the Helmus Optometry Leadership.

*** Required**

1. Which Doctor did you see on your most recent visit? *

Mark only one oval.

☐ Dr. Julie Helmus, OD
☐ Dr. Thanh Tran, OD
☐ Dr. Clare Thomas, OD
☐ Dr. Lana Tu, OD MPH
☐ Dr. Andrewis Zada, OD
☐ Other: _____

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PATIENT CARE SURVEY

2. How would you rate the proficiency of your Optometrist? *

Mark only one oval.

Very Poor

1 ☐

2 ☐

3 ☐

4 ☐

5 ☐

Exceptional

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PATIENT CARE SURVEY

3. How well did your Optometrist listen and address your ocular concerns? *

Mark only one oval.

Very Poorly

1 ☐

2 ☐

3 ☐

4 ☐

5 ☐

Exceptional

55

PATIENT CARE SURVEY

4. How well did your Optometrist inform you of your outcomes or findings from your exam? *

Mark only one oval.

Very Poorly

1 ☐

2 ☐

3 ☐

4 ☐

5 ☐

Exceptional

5. Would you recommend your Optometrist to family and friends in the future? *

Mark only one oval.

☐ Yes
☐ No
☐ Maybe

6. Any Additional Feedback?

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XI. HOW TO KEEP YOUR ASSOCIATE HAPPY



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KEEP YOUR ASSOCIATE HAPPY



FEEL VALUED &
RESPECTED



ABLE TO CARE
FOR PATIENTS
TO THE BEST OF
THEIR ABILITY



STAFF SUPPORT



ROUTINE
FEEDBACK AND
CHECK-INS



QUARTERLY
DOCTOR +
DIRECTOR
MEETINGS



QUARTERLY
OPTICAL
MEETINGS



COMMUNICATION



OFF-SITE
EVENTS

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CONCLUSIONS

- If you want growth, you'll eventually need to hire AODs
- Different hiring and vetting practices for medical professionals
- Numerous pay methodologies
- Most expensive employees on payroll
- Represent you and your practice
- Added liability
- Build wealth together
- Quality hire → colleague/peer/equal → bonding and fun!

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THANK YOU!

DR.JULIE.HELMUS@HELMUSOPTOMETRY.COM

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