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**Five Intelligence
Strategies for a
Successful Optical In
Today's Climate
(COVID-19 And Beyond)**

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Financial Disclosures

- Zeiss
- Alcon
- Transitions
- EssilorLuxottica
- Healthy Eyes Advantage/PECAA
- IDOC
- Cognivue, Inc.
- Pharmanex
- Tear Restore
- Innereactive By Innexus



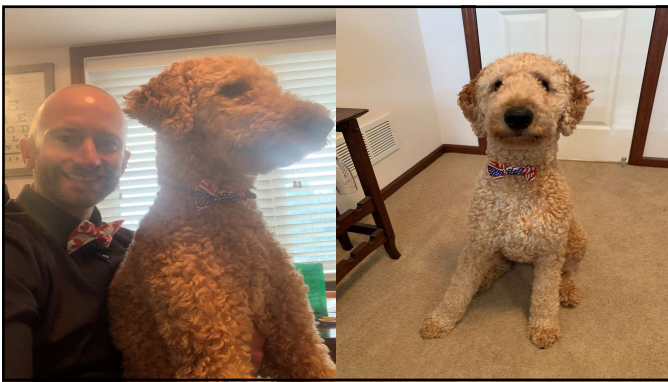
Team Minneapolis



Team St. Paul

My Teams





“Good content isn’t about good storytelling. It’s
about telling a true story well.”
- Ann Handley

Presentation Overview

- Eye Care and Optical Industry Recap
- Top Five Operational and Marketing Intelligence Strategies
- Implementation into Your Practice

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Eye Care and Optical Industry Recap

- Hyper-competition
- Market Consolidation
- E-Commerce
- Technological Innovation



Hypercompetition

- Competition from all angles
- Good ol' days
 - Private vs Corporate
- Nowadays
 - Private vs Corporate vs Private Equity Groups



Quiz Time

What percent of private practices are now bundled up in the world of private equity?

- A. 10%
- B. 20%
- C. 30%
- D. 40%

Market Consolidation

- Merger of Top Players
- Largest Retailer = Largest Lab Servicer
- Large Retailer = VCP's



E-commerce



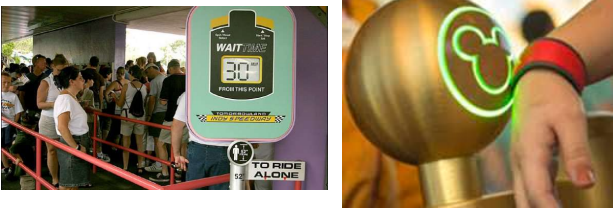
- Number of players increasing
- Optical Space
 - Zenni Optical
 - Warby Parker
 - Others?
- Contact Lens Space
 - 1-800-CONTACTS
 - Lens.com
 - Walgreens
 - Others??

Turbo-Charged Online Sales

- 1-800-CONTACTS reported a 100% year-over-year increase in new and returning customers
 - The company's ExpressExam app saw a 200% increase in use
 - The company's Rx Reader app saw a 700% increase in monthly active users
- E-Commerce companies like 1-800-CONTACTS, Warby Parker and GlassesUSA stepped up promotion of their prescription renewal services
 - These apps offer smartphone lensometry for single vision lenses with a spherical power between -6.00D and +3.00D and cylinder up to -2.50D
 - Ability to duplicate old prescriptions allows them to bypass a doctor-generated prescription, the major constraint to selling their products
- Patient-facing websites offering contact lens ordering helped propel a 300% increase in online ordering through independent eye care practitioners

Technological Innovation

- Update on Opternative?
- EyeXam
- EyeQue
- Others?



Your Success Doesn't Have To Wait

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Today's Top Five Pain Points

- Convenience
- Pricing disparity
- Insurance Benefits
- Consumer awareness
- Patient conversion



What are your pain points?

"Innovation is the ability to see change as an opportunity, not a threat"
 – Steve Jobs

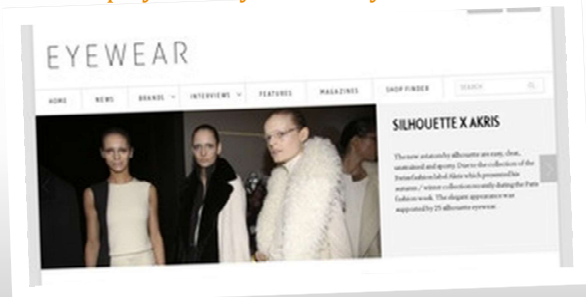


Your Convenience Intelligence Strategies

- ✓ Display your eyewear on your website
- ✓ Offer 'free shipping' for Annual contact lens supplies, eyeglasses as well as both Rx and Non-Rx sunglasses
- ✓ Offer online appointment booking
- ✓ Provide text and email appointment reminders and recalls
- ✓ Offer extended hours to accommodate the busy schedules of many customers
- ✓ Optimize the efficiency of the examination process



Display Your Eyewear on your Website



Offer Free Shipping

- Remember, CONVENIENCE is KEY

- Compare Shipping Entities

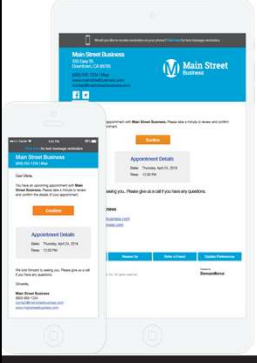
- Leverage shipping methods with your accounts



Offer Online Appointment Booking


- Many options
 - Weave
 - 4Patient Care
 - Others?
- Average Cost ~ \$199/mo.
- Pays for itself and beyond
 - Conservative scenario
- My practice
 - Avg 2-3 new patients/week
 - Avg Revenue/Exam: \$300
 - Impact
 - \$750/wk
 - \$3,000/mo
 - \$36,000/year
- Still hesitant?
 - 37% of consumers prefer online booking





Offer Appointment Reminders

- Minimize No Shows
- Conservative Scenario: 5 no shows/week
 - Avg Rev/Encounter: \$300
 - \$1,500/week
 - \$7,200/month
 - \$86,400/year
- Can be incorporated into the same CRM as for online appointment booking or separate
- Did you say CRM?
- Tailor to your demographic on an individual basis




Offer Extended Hours

- Convenience, convenience, convenience
- *"If you build it, they will come."*
- 59% of Americans find it extremely difficult to balance work and their personal schedules
- Americans get on average only 28 minutes of free time per week
- Start with a Beta test
- 3 month minimum



Optimize Exam Efficiency

- Benefit to patients
- 80/20 Principle
- Every step of the patient encounter
- Varies per generation




Your Pricing Disparity Intelligence Strategies

- ✓ Consolidate your optical portfolio
- ✓ For 2nd+ pair purchases and material upgrades, choose your lab source deliberately
- ✓ Strongly consider edging in-house

Consolidate Your Optical

- Common mistakes
 - More = Better
 - Keeping up with the Jones's
 - Wall Flowers
- Ensure your inventory is reflective of your demographic
- Consolidate your portfolio
 - Better pricing = better profit margins
 - Competitive pricing
- Stick to Top Sellers
 - Rely on your Reps



Incentivize and Upgrade

- Educate, Educate, and Educate
 - 79% of patients would like a lens that adapts to changing light conditions, yet 61% of them never inquired about it.
 - 44% of Transition wears also have and wear polarized sunglasses
 - 41% of those who wear polarized sunglasses also wear photochromic lenses
- Create a Timeline, Not Urgency
- Denny's??



Consolidate Your Labs Strategically

- 2nd Pair and Beyond
- Upgrades
- Package Specials
- The Effect:
 - 35% increase in conversion on 2nd pairs



Consider In House Edging

- Applications
 - Fly by eyeglass purchases
 - Oopsie eyeglass purchases
 - 2nd pairs
- Benefits
 - Convenience
 - Profits
 - U.S. Market Averages
 - 15 pairs/day
 - \$142 revenue/job
 - \$3,400/month
 - **\$40,800/year**




Take advantage of insurance benefits **anytime**



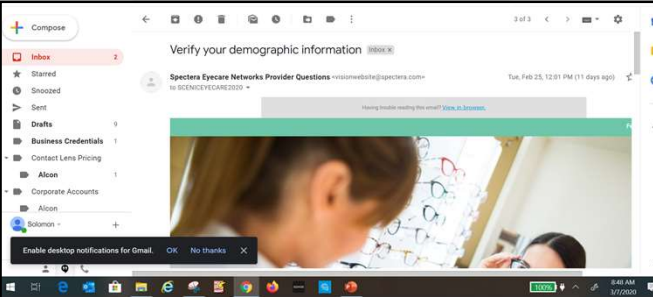
Your Vision Benefits Intelligence Strategies

- ❖ #DYK: 40% of employer-sponsored vision benefits go unused every year
- ✓ Advertise your participation with the Vision Benefits Plans if applicable in your province
- ✓ Market support with learning and understanding use of benefits
- ✓ Is Virtual Assistance an imminent Possibility?

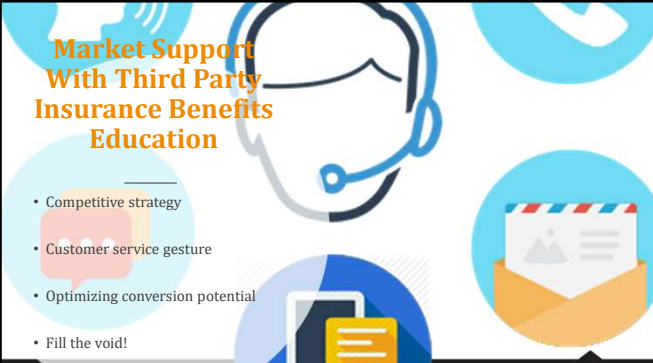


Advertise Your Vision Benefit Plan Participation

- Reminder of Quarterly Confirmations
- Never assume, spot check regularly
- Preferential Trafficking




Proof in the Pudding



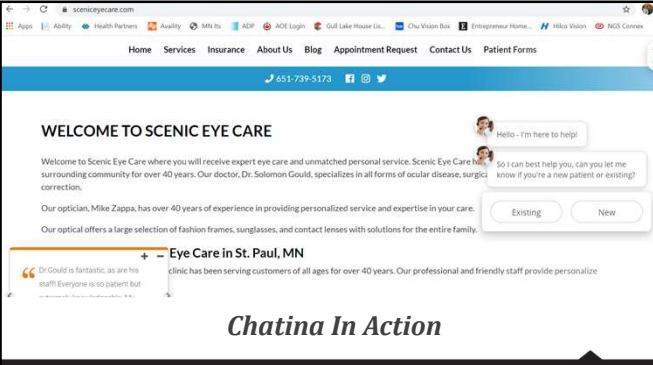
Market Support With Third Party Insurance Benefits Education

- Competitive strategy
- Customer service gesture
- Optimizing conversion potential
- Fill the void!



Chat Assistant the New Norm?

- Exist on almost all reputable websites across all industries
- 75% of patients only visit their website once
- 62% of consumers would rather use chat assistants than communicate in any other fashion
- DearDoc
- www.getdeardoc.com



WELCOME TO SCENIC EYE CARE

Welcome to Scenic Eye Care where you will receive expert eye care and unmatched personal service. Scenic Eye Care has been serving the surrounding community for over 40 years. Our doctor, Dr. Solomon Gould, specializes in all forms of ocular disease, surgical correction.



Our optician, Mike Zappa, has over 40 years of experience in providing personalized service and expertise in your care.

Our optical offers a large selection of fashion frames, sunglasses, and contact lenses with solutions for the entire family.

Eye Care in St. Paul, MN


Dr. Gould is fantastic, as are his staff! Everyone is so patient but clinic has been serving customers of all ages for over 40 years. Our professional and friendly staff provide personalized service.

Chatina In Action

Your Patient And Customer Education Intelligence Strategies

- ✓ Market top symptoms experienced for visual strain
- ✓ Market the multiple different types of eyewear for different ergonomic settings, professions, etc.
- ✓ Market top symptoms indicative of a high likelihood that one has an ocular pathology of sort



Market Top Symptoms of Visual Strain

- The Data
 - Approximately 5 million Americans need vision correction and do not have it today
 - 6 percent of adult Americans and nearly 25 percent of school-aged children
 - 72% of American adults aged between 18-39 years old (10 million) use at least 3 electronic devices per day
 - 90% of them reported at least one eye-related problem linked to digital devices.
- Symptoms
 - Tired eyes
 - Headaches
 - Disrupted sleep cycle
 - Neck and back pain
 - Onset avg 2-3 hours

Market the Many Eyewear Options

- Occupational lenses
 - Computer PALs
 - Multi-segmented
- Hobby/Sport-Specific
 - Cycling & Running
 - Hunting
 - Fishing
- Kids, Toddlers & Infants
 - Kid-proof frames
 - Kid-proof lenses
 - Proper protection
- Seniors
 - Name engravings
 - Durable




Market Top Symptoms of Ocular Pathologies

- The majority of Americans (59 percent) experience symptoms of potential eye disease, yet only half of these people (54 percent) reported they had seen a health care professional
- Lingering Question: Why?
 - Research suggests a lack of education
- The majority (51 percent) of Americans are not familiar with the disease Macular Degeneration or the severe damage it can cause
- Almost half (41 percent) of Americans have never heard of the disease Diabetic Retinopathy and a third (34 per cent) only recognize the name but not the condition
- Millennials (18-34 year olds) have an even lower awareness of major eye diseases than the national average and were less likely to see a physician (44 per cent) after experiencing common symptoms of potential eye disease





Normal

Distorted

Is this how you see your grandchild?

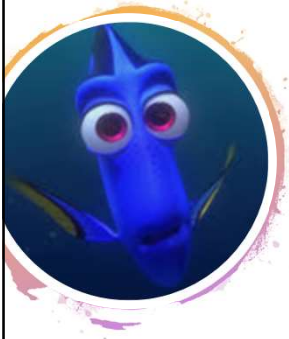
Late vision loss

Your Patient Conversion Intelligence Strategies

- ✓ Incorporate the appropriate technology and avenues to tee up conversion of patients from your social media
- ✓ Provide patients with automated questionnaires with a default score to trigger feedback from less than optimal experiences



Incorporate Conversion Friendly Technology



- Attention span of a gold fish
 - 8 seconds
- Attention span of modern-day consumer on the internet
 - 7 seconds
- #DYK: 75% of patients only visit their eye care provider's website once
- #DYK: 62% of people prefer web chat over other forms of communication
- DearDoc
 - www.getdeardoc.com

Provide Patients with Automated Questionnaires



- Automate, don't rely on staff to inquire
- Set a default trigger score
- After one negative experience, 51% of customers will never do business with that company again
- Americans tell an average of 15 people about a poor service experience, versus the 11 people they'll tell about a good experience
- Increasing customer retention rates by 5% increases profits anywhere from 25% to 95%

Your Marketing Intelligence Platforms

1. Website
2. Pay-Per-Click (PPC) (Google, Yahoo, Bing)
3. Search Engine Optimization (SEO)
4. Customer Relationship Management (CRM)
5. Target and Re-Target Marketing





Marketing Benefits

- Increased sales
- 'Soft metrics'
 - Brand awareness
 - Social Media Likes
 - 'Spin-Off Benefits'
- Leads for potential conversion
 - Sales team
 - ✓ Office manager
 - ✓ Receptionist
 - ✓ Ophthalmic Tech
 - ✓ Optician
 - ✓ DOCTOR

• Marketing is NOT responsible for selling or fostering conversion!

Consumer Shopping Preferences

- Consumers spend an average of 8.8 hours engaging in digital content daily
 - 11.4 hours/day for Gen Z'ers
 - 10.9 hours/day for Millennials
- Last year 17% of Gen Z made a purchase using a smart speaker or home assistant
 - 165% increase since 2017



Quiz Time!!

What generation has seen the biggest increase in use of social media in the past 5 years??

YOU GOT IT!!

- Baby Boomers
- Steadily increasing year to year
- By 2029, the Census Bureau projects that the BB population will total 71.4 million, or 20 percent of the population
- 14 percent increase since 2012



#DYK

- 82 percent of Baby Boomers who use the internet have an average of 4.6 social media accounts
- Baby Boomers spend an average of 1 hour and 48 minutes on social media networking daily
- There are more Facebook users from the 65 and above age group than those in the 13 to 17 year-old group
- 73 percent of 50 to 59 year olds own and use a smart phone
- 54 percent of 60 to 69 years olds own and use a smart phone

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Work Smart



Not Hard



"Dr. Spartan made my mother feel comfortable from the moment we walked into his office. The staff was very friendly, accommodating, and most importantly patient with my mother. We will be back!"

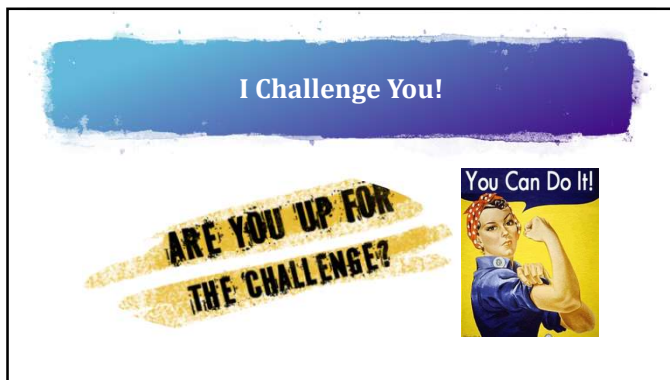
"ABC Family Eye Care is outstanding! I was able to make my appointment online AND complete all my paperwork in advance. When I got there, they offered me an iPad to use while waiting for my appointment which it turned out I didn't even need because I was seen within less than five minutes. The exam itself was thorough, efficient, and before I knew it I had my new eyeglasses and I was out the door in a jiffy! Hands down recommend ABC Family Eye Care!"



Tailor To Your Demographics



	SILENT GEN	BABY BOOMERS	GEN X	MILLENNIAL	GEN Z
Ages	73 and older	72 – 54	53 – 42	41 – 23	22 and younger
Major Events	Great Depression Pearl Harbor WW II	Civil rights Women's liberation Cold War	Watergate Advent of MTV	AIDS Technology	9/11 Iraq / Afghanistan War Market crash
Major Traits	Hard working Loyal Respect authority	Explore Optimistic Work-centric	Individualistic Flexible Skeptical	Tech-dependent Family-centric Optimistic	Political mistrust Always connected Multi-taskers





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Thank You!!
