5 ways to increase practice profit

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Course overview

At the end of this presentation the attendee will be able to ...

1. Redesign your P&L statement
2. Utilize profit centers
3. Increase efficiency by systemizing everything
4. Track ROI
5. Increase income and decrease expenses

Course Outline

1. Redesign your P&L statement
2. Utilize profit centers
3. Increase efficiency by systemizing everything
4. Track ROI
5. Increase income and decrease expenses
Redesign your P&L statement

- Income
- Expenses
  - COGS
  - Staff Compensation
  - Overhead
  - Occupancy
  - Marketing
  - Equipment
  - “Optometric Net”

Utilize profit centers

- Eye doctor compensation
  - Employee
  - Owner
  - True Net
- Clinic
- CLs
- Spectacles
- Dry Eye

Increase efficiency by systemizing everything

- Increased efficiency ... increased profit
- Scripts versus No Scripts
- Case presentation
- Disease management

Track ROI

- Define: ROI
- How to do this in Marketing

Increase income and decrease expenses

- Ways to increase income
  - Increase fees
  - Increase per patient income
  - Increase frequency of visits
  - Increase # of new patients

Increase income and decrease expenses

- Ways to decrease expenses
  - Measure to manage
  - Utilize economies of scale
  - Buy lenses rather than order lenses