

# Dr. Lee Scaief – It's a Numbers Game

## April 6<sup>th</sup>, 2017

### Meeting Minutes:

1. Eye care economics
  - a. Not a humorous subject
2. Background of Dr Scaief
  - a. Background in ocular disease
  - b. Ophthalmic optics
3. Addressing Numbers that drive the profession
  - a. Clientele that is consistent with your personality
  - b. Competition
  - c. Demographics\all things that are going to effect your income
4. Factors that effect income
  - a. CA and outside CA = very different
  - b. Private (Single and Double) ODs and Group ODs = different income opportunities
  - c. Group insurance vs. private insurance
  - d. Corporate OD entities in your area
5. What do you want to know most about an ODs practice
  - a. Production units = # of patients/day
  - b. How far out are they booked?
    - i. In private practices, most of your patients will wait even 3 or 4 weeks to see a doc. For medical/Medicaid patients, they'll jump around to another doc if you tell them you have to wait a month to see the doc.
    - ii. If a doc is only backed up a day or two they honestly don't have the patient volume to hire you unless they are stepping back.
    - iii. Ideally you want the practice that you're about to join booked out 2-3 weeks.
6. Be aware of the attitude of the doc that you are purchasing from or working for.

- a. Examine how he interacts with his staff? Does he guide them or is he “just the boss”.
    - i. A doctor who is mean to his staff is a HUGE RED FLAG  
→ this creates turnover and turnover = death.
  - b. Cultural fit!
7. What are you worth?
- a. Remember that the owner makes more because of MANAGEMENT AND PRODUCTION.
    - i. If you are doing management and production work then you deserve management and production pay.
8. Entities that want a Piece of your Industry
- a. Vision and Medical services
  - b. Equipment providers that want to sell you extremely expensive equipment = you have to be clever (buy the right new and used equipment)
    - i. How many people have OCT machines and how are they getting paid for
  - c. The frame and lens industry
    - i. Everything used to be independent (ex Essilor= best lens manufacturer as Luxottica was the best frame manufacturer.)
    - ii. Insurance companies began paying for high quality frames and lenses
    - iii. Essilor and Luxottica joined and look toward private ODs to make them collectively viable
  - d. Huge buying power of large organizations (ex Kaiser)
  - e. High, Med, and Low quality products
  - f. Bottom line= find the facility and patients that you want to be involved with, but they are all manageable problems
9. What are you worth?
- a. Calculated with everything that makes the business run including your own salary
  - b. To look at the efficiency take your own salary out of the equation
  - c. Staff – Patient – Dr. (the order of importance of people in your practice)
10. Finding the right situation

- a. 50 mile rule= its worth driving 50 miles for the right experience
    - i. This could include doing things out of your scope of practice
  - b. It should take you a year or two to find the right place out of school
  - c. You must define what a comprehensive eye exam is
  - d. You must define what is medical and vision care
11. Ranges of Visual Analysis
- a. You can do your best eye exam in 30 minutes and get paid \$40-90 from insurance (that wouldn't cost your data entry costs). But if they mention that they have a medical condition that could be \$150-175 for the same exam
  - b. Know the value of refraction
  - c. Service material reimbursements
12. Examples of Insurance reimbursement
- a. How much are you going to make prescribing Single Vision compared to TFL, BFL (which are both more \$\$)
  - b. Depending on the State and location the reimbursement can be a lot less both over time and from location to location
13. Different working Environments
- a. Know your worth = you can end up making more daily than in an ownership position depending on your value to the practice