

Dr William To : Modern Optometry

September 9th, 2016

Meeting Minutes:

- 1) Venon DeLa Cruz: University & Student Relations Manager VSP Global
Introduction for Patrick Ibarra
 - a) vernde@vsp.com, www.facebook.com/vernondelacruz
 - b) Data analyst in prior career at VSP
 - c) Encourages reaching out to him to be put in contact with any VSP ODsPatrick Ibarra of VSP:
 - d) “Student Perspective”: collaboration between Students and ODs, encouraging student feedback about the profession
 - e) www.facebook.com/VSPProviders
- 2) Dr. William To: Modern Day Optometry for the New Graduate:
 - a) In the past 5 years Optometry has change more than it had in the past 15 years before that
 - b) “Trust me I’m a Doctor”
 - i) The level of trust a patient has for a doctor is enormous
 - ii) Learning what not to do is equally as important as learning what not to do
 - c) Western University Optometry Graduate 2016
- 3) Looking to Buy a few new practices next year
- 4) Ideal OD to Patient ratio = 4000:1
 - a) Approx. 40,000 ODs in the US, 708,000 MDS, 778,000 Lawyers, 151,000 Dentist
 - b) 7916:1 ODs in US population (US Department of Labor source) (454:1 MDs, 413:1 Lawyers, 2121:1 Dentists)
 - c) 51,600 ODs in 10 years
 - d) ODs avg 32 hrs/week
 - e) By state ratios CA 9810:1, Texas 11640:1, NY 7529:1
 - f) LA County (CA) 8364:1, Cook County (IL) 3144:1, SF/SJ/Oakland (CA) 9473:1
- 5) “I’ll Never Retire”: American working past 65
 - a) (Starbucks business model: put one everywhere like a gas station (the smell of coffee will make people want to buy coffee)
 - b) Change and Complacency: two dirtiest words in the English language
 - i) On average each class increases in there knowledge
 - c) Often established ODs feel threatened by new graduates
 - i) Blame the problems in Optometry on “millennial” ODs
- 6) “Commoditization”:
 - a) Product Centricity: maximize value: increase volume: more patients = more money
 - b) People Centricity: maximize value: patient loyalty, relationship expertise
- 7) The “Big Picture” of Optometry:

- a) Vision Monday: visionmonday.com = great site for seeing what's going on in optometry
- b) Take advantage of the networking optometry events: its always about the people
 - i) Networking opportunities offer you the luxury of choice when you make to the job market
- c) Make your social media work for you, you don't need to block everyone, look it as an opportunity to demonstrate your humanity (ODs and recruiters will look)
 - i) You never know who is paying attention
- 8) "The Competition"
 - a) Who is the competition? For companies like Apple they see themselves as there greatest competition: you have the I Pad, How they sell you the I Pad Pro?
 - i) Patients won't leave you for something Lens crafter's did, they will leave you for something that you do
 - ii) You are the only one that can hold you back
- 9) "Your Highest Potential"
 - a) It may be residency or an MBA, don't be held back from doing what you know is right for you

Ending Quote:

"Our deepest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure. It is our light, not our darkness that most frightens us. We ask ourselves, 'Who am I to be brilliant, gorgeous, talented, fabulous?' Actually, who are you not to be?"

-Marianne Williamson

Dr. William To contact email: will.to@gmail.com

Q&A Responses:

- If you practice at a VA in one state you can practice at any VA in any state
- AOA: approx. \$250/patient. Focus not at raising prices but increase loyalty among patients. Helping patients can ultimately be the most profitable option
- Working together with Ophthalmologists in group practice can be equally as profitable as private practice
- Buying in is more popular these days than opening cold due to a more guaranteed cash flow