

## Optometric Business Management Club

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Meeting 2

### Speaker: Dr. Jason Singh, O.D.

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### **BACKGROUND**

- Ohio State Optometry Grad
- Ocular Disease Residency
- Ophthalmology
- Opened private practice
- Was doing in and out services (short term mission trips)
- Sold life belongings, moved to Mamelodi, South Africa to work with a non-profit
- Global Director OneSight
- Chief Medical Officer of Luxottica North America
- Senior Vice President Visionworks

### **THE MONEY: How to increase revenue?**

Top-Line: bring in revenue to practice

Bottom-Line: what do you take home?

#### 1. Average \$ Patient

- Multiples: multiple pairs, etc.
- Average \$ unit
  - o Medical services (OCT)
  - o optos
  - o contact lens fits
- Doctor Services

#### 2. Patient Count

- Traffic – marketing/MVC
- # exams

1 exam makes ~\$66 for OD sales + ~\$127.05 (Retail Sales)

Total Income (+1 exam): \$193.05

For a 6 day week: Top Line (Revenue): \$88,296/year

Bottom Line (Profit): \$55,863/year

## COMMUNITY WORK

### South Africa

- Community reported that they need vision care and dental care
- How to put patients at the center of everything you do and do it well and sustainably?

### Gambia - OneSight (nonprofit associated with Luxottica)

- Became Global Director of OneSight
- Problem: having mission trips with lots of glasses dispensed, but having a need for an optometrist on-site after the trip to help with adjustments AND a need for locals to be trained in these services
- Brand Promise
  - o "We will not stop until the world can see"
- Partners with The Gambia
- "Charitable and Sustainable Access"
  - o "Provide **permanent** access to **affordable** eye care and eyewear in underprivileged communities worldwide."
- People in the Gambia are willing to pay \$8.50 for glasses
  - o Number increased when people learned the value of glasses
- Expanded to Rwanda, Zambia

## VISIONWORKS

- How would you help define a brand with 700 locations with millions of patients and 1000 doctors at the center of everything?
- Empower patients to be customers.
- Visionworks Model of increased OD autonomy and earning opportunities for ODs:
  - o Employed → Sublease → PC master sublease (OD+CEO)

## STUDIES

### Emotional Experience of the Exam Observations

- confused and annoyed a lot
- highest point is Pick-Up/Delivery but drops soon after
- frames/lenses is the worst experience

### Focus Group

- Car Salesmen are ranked higher than optometrists and dentists by focus group

### Vision Care Needs:

- **know my vision's right ← this is the priority**
- help support the community
- trust the quality of product
- straightforward
- be a VIP
- what you don't see: gives me an OCT every time I come in, caught retinal detachment → these are good fundamental things, but not the needs according to the patient
- feel knowledgeable
- buy without pressure
- provide for my family
- look good
- feel at ease
- get a good deal

**TOP DIFFERENTIATORS** for doctor experience relate to trust and communication:

- Tablestakes: things you'd expect at minimum
- Differentiators – “I would come back if only...”:
  - #1 Doctor is trustworthy
  - #2 Doctor asks questions
  - #3 Prescription is right the first time
  - #4 Doctor is friendly
- Value-added (unstated): ex. sufficient staff during peak times

**FOOD FOR THOUGHT**

- 10% remakes, 10% delivered not on time → that leads to 20% of people who disappointed... that's 1 in 5!
- What is a story? “A character who wants something and has to overcome conflict to get it.”
- “I've never been prepared for any job I've had. I've been willing in every job”