

11/05/2020

OBM General Meeting #2 with Dr. Seibel

6:35 - Board Introductions

- There's a new board member! Me! The 2024 Academic Liaison and also your notetaker for tonight.

6:40 - Introduction from our sponsor Allergan by Mark Risher: "Jumpstart your Future with Allergan"

- dry eye as the single biggest business opportunity in optometry
- 3 million contact lens dropouts per year primarily due to discomfort / dry eye
- Every CL patient you lose hurts your practice
- Allergan has launched Refresh Relieva
- Introduction of Restasis and Restasis Multidose
- Increases tear production when it is suppressed due to ocular inflammation
- Allergan Optometry JumpStart ([allerganODjumpstart.com](http://allerganODjumpstart.com))
- Designed for newly graduated optometrists and current students
- Allergan gives out samples and coupons

7:00 - Introducing Dr. Seibel!

- He graduated from optometry school and then worked as an associate for 5 years. He then purchased the practice for 50% and become a partner. He would eventually purchase the rest of the practice.
- He now has 3 doctors working with him as associates.
- He loves to give back to his profession by helping others achieve their dreams.
- He has helped his college student employees get into optometry school
- He emphasizes that he is not paid by anyone and is therefore an open book.

Question and Answer Time with Dr. Seibel!

Q: Thoughts on Academy vs AOA?

A: It comes down to personal preference. Academy is #1 for education. On the other hand, the AOA champions advocacy and fights for us.

Q: Any advice when working in a practice with partners?

A: Be careful with 50/50 partnerships. Two equal partners could lead to a leadership vacuum, which could cause confusion among the staff. Instead, try dividing up clear responsibilities with your partner. Communication is the one of the most important aspects of running any successful practice.

Q: Opinion on networks? (Like Vision Source)

A: It's not a bad thing. However, there is no free lunch. They take 3% off of your gross. What you don't know about, you'll pay for it. Try to learn as much as possible before committing.

Q: What is the value in private practice over corporate?

A: The value is in quality care. There are still many patients who are willing to pay for the quality care and patient experience that private practices can provide over corporate practices.

Q: Is it advantageous in getting an MBA?

A: It is not necessary for success in private practice. The business of optometry is not that complex. Getting out and working for a doctor in your modality of choice will give you great experience. However, getting an MBA could add credibility in the corporate world if that is where your interest lies.

Q: What is one thing you wish the business curriculum taught in schools?

A: How to market yourself and groom yourself to find the practice of your dreams!

Q: Is it more marketable to have a residency?

A: Yes! You are more desirable when doctors know that you have experience. That being said, Dr. Seibel values the relationship he has with a prospective associate more than whether they are a resident or not,.

Q: How do you stay in touch with doctors now that meetings have gone virtual?

A: Tap into the reps! They have many connections and can help you network with doctors.

Q: Although being independent is great, what is the con to this?

A: Time is the greatest drawback. He has spent so much time building and growing his practice that he has lost out on a lot of personal time. However, because of how much time he has invested, he now has great control over his practice. Keep in mind establishing your practice takes a lot of commitment and can hurt your relationships with your loved ones. Dr. Seibel got his feet wet in private practice while working at one during optometry school.

Q: How do you get a CL private practice started?

A: A residency could help with this. However, you could start by finding a CL practice and getting established there.

-CL Tip: You have to be able to fit specialty lenses so that your patients return to you.

-Another CL Tip: Never give a contact lens credit when it's due to your own expertise at fitting.

8:10 - Raffle Time!

Congrats Jina Chong for winning the air fryer!

Good night! See you at our next meeting! -Brian