

WHAT ARE WE MISSING IN TODAY'S CATARACT MARKET?



Yvonne Martin, CEO Business Management Group
805-375-6611 | ymartin@bmgnow.com

Over the last couple of years we have been conducting at least one survey per year on patients who did not have premium lens surgery.

Here are a few of the things that have been glaringly clear:

- Cataract patients are not being followed once they leave the office.
- Patients are not being educated to the extent that they know if they are a candidate, and may not even remember being offered a premium lens.
- Cataract patients who are premium lens candidates are not being offered financing and surveys show that this would increase take rates.
- Cataract patients who felt they were not offered the technology they wanted WILL go shopping for a new doctor.

Many practices have not fully adopted premium lenses for a variety of reasons while others are routinely offering a menu of lenses to fit the needs of their cataract patients.

As we all know, the cataract population is changing. The age group from age 55-70 will grow by 70% over the next 15 years. As the Baby Boomers age, we have seen them driving trends from disposable diapers when they were having children, to mini vans and SUVs, LASIK, to anti-aging services like nutritionals, Botox and cosmetic surgery. Now as they head into the next level we should be expecting and prepared for the fact that they will not want to "settle" for the surgery that their parents received.

These people are often using the internet to research alternatives and seeing ads promoting advanced alternatives for cataract patients. We need to make sure we have a process in place to deal with patients that may be semi-educated on the alternatives and be able to provide solutions that fit their needs and desires.

When you educate the patient as they go through the process at each step as they interact with your employees, you can ensure that they will better remember their options. Retention of visual education is retained longer than verbal; so by providing a brochure you increase the probability of them not only remembering the information but also sharing the information with another potential patient.

If your practice is doing any "retail medicine" type of procedure where the patient pays other than a co-pay, you should be offering financing. Many people finance items such as a nicer television or appliance so it only makes sense they would utilize that for something that will last a lifetime. By offering payments through someone like ChaseHealthAdvance you can handle the process in minutes, have the patient approved and spend the time educating the patient to ensure that they know what to expect from their surgery.

You should also have a good tracking system in place like ACT, Goldmine or an industry-specific system like Consult by Patient Concepts (www.patientconcepts.com). The only way to ensure your opportunities and internal procedures are followed consistently is to have an effective tracking system that provides solid reporting capabilities.

Studies show that most cataract patients that do not book during the initial consult are not receiving a follow-up call. Follow-up increases the likelihood that they will choose your practice for the procedure. Unless you physically talk to these prospective patients, the chances of losing that opportunity to another practice increase dramatically.

Effective follow-up revolves around building a relationship which pays dividends in higher overall closing rates and increased referrals. Contact ensures we understand any barriers to moving forward so that we can resolve them. A good database also ensures that you have the ability to market to these valuable patients and solicit referrals as other opportunities become available in the future. Important things to track are inquiry to consult, consult to surgery, closing ratio by counselor, marketing expense, cost per lead and referral sources.

Many practices tell us that referrals are a major source of their business. Making sure you recognize every referral, even when it doesn't result in a surgery, and letting the person that referred them know you appreciate their efforts is one of the least expensive ways to "market".

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