Course Abstract

Title Profiting With Vision Care Plans

Instructor Jay Binkowitz

Course Length 1 credit hour

Course Classification Practice Management

Course Level Level II (intermediate)

Intended Audience Optometrists, Business Owners or Managers

Course Summary Vision care plans are confusing and frustrating. Understanding how plans work and how to maximize profitability continues to elude us. Profiting with managed care is not just about knowing the plans. It is about the combination of products, pricing, knowledge and how we present it to our patients.

Learning Outcome This course has been designed to provide owners and decision makers the experience needed to strengthen their practice and obtain profitability with vision care plans. We will review the philosophies of the three largest plans, how to prepare to work with vision plan patients and explore product and pricing options to support profitability.

Teaching Method Lecture supported with slides and handouts.

Course Outline

Industry Changes

Products
Services
Industry expectations

Mark up Strategy
How old is your strategy?
How does this impact your profitability?
VSP
Service record
Read all the info in the notes
Update practice information for U & C
Frame Formula
When can you charge a patient?
V codes on frames

Minimum List Price
What is it?
Why do we need it?

EYEMED
Copays on lenses are accumulative
% Allowance for frames
Dollar Allowance for frames
Warranty and discount polices
Plano sunglasses

DAVIS
Frame allowance
Included options = Dispensing dollars
Substituting your frames

How to discuss plans with patients
Advocate Maximize your benefits
Who makes the glasses? 2 week lag time
Applied towards all frames Sell lenses first

Warranties & Polices
Are you allowed to give a refund to a VSP or David patient?
Are you allowed to exchange product for VSP or Davis patients?
What about Eyemed?
What about your own warranties?

No Change RX & Product Selection
Computer lens options
Using closeouts and frames that are discounted