



INCREASE YOUR CONTACT LENS CAPTURE RATE



Get back to basics and rethink your process for ordering and selling.

BY BRIANNA RHUE, OD, FAAO, FSLs

As optometrists, we have heard time and time again that there is no money in contact lenses, but it really depends on how you manage this side of your business. With just a few tweaks to how you care for and sell to your contact lens patients, this part of your optometry practice can become quite lucrative. Let's dive in to understand some of the numbers behind your contact lens sales so that you can not only survive, but thrive in the contact lens market.

SEE THE TRUE POTENTIAL OF YOUR CONTACT LENS PATIENTS

Your contact lens patients are likely some of your most valuable assets when it comes to the financial success of your practice. For example, they will provide you with the most opportunities to make referrals for dry eye disease, myopia management, ocular aesthetics, and other specialty services because they come back to the clinic more frequently for their comprehensive eye examinations. These patients also tend to have

more disposable income to spend on these services.¹

Contact lens patients are also important for their contact lens purchasing power. Did you know that for every 1,000 contact lens patients you see, you are sitting on more than \$200,000 of potential revenue?² To tap into this potential revenue, let's take a look at some metrics and opportunities within your practice to maximize the contact lens side of your business.

CONTACT LENS METRICS

Capture Rate

This term refers to the proportion of patients who filled their prescriptions at your practice compared to the total number who received a prescription. It's possible that you're overestimating your capture rate (see *Contact Lens Capture Rate*). In my experience, when asked about their capture rate, many ODs either don't know or guess close to 90%. Industry standard for capture rate hovers around just 75% annually for independently owned optometry practices.³ These rates have gone down since the start of the pandemic and will continue to decline if ODs don't implement certain technology designed to boost these rates. Online retailers have grown to the double digits, knowing that many doctors are not giving their patients the convenience they're looking for.⁴

Contact Lens Capture Rate*

TOTAL # OF CONTACT LENS PATIENTS	CAPTURE RATE	# OF PATIENTS WHO ORDER A 1-YEAR SUPPLY OF CONTACT LENSES	# OF PATIENTS WHO LEAVE THE OFFICE WITHOUT PURCHASING CONTACT LENSES
1,000	80%	800	200

*insert your own numbers

Annual Supply Rate

This is the proportion of patients who ordered a 1-year supply of contact lenses out of the total who ordered lenses. Industry standard for annual supply rate hovers around 25%;⁵ however, with the pandemic, this number is also dropping, as many patients are walking away with their prescriptions without ordering. On my sales calls with ODs, most estimate their annual supply rates to be somewhere between 50% and 60%. Staff training only gets you so far in trying to boost these numbers, so it's important to build on this in other ways.

Now, let's think about what our annual supply rate and capture rate, taken together, mean for our bottom line. Take 1,000 patients to start, which is the average number of contact lens patients a practice with one to two doctors sees in a year. If your capture rate is 80% and your annual supply rate is 50%, then 200 patients (20%) walk out the door without ordering anything from you, and 400 patients need some form of reminder from you to reorder their lenses before

their next annual visit (see *Annual Supply Rate*). This means you're letting online competitors earn revenue from up to 60% of your patients (600 out of 1,000, using the example metrics). No wonder some ODs think

“THERE’S A LOT OF MONEY TO BE MADE IN CONTACT LENSES. THE KEY IS TO SEE WHERE IT’S ALL HIDING AND GO AFTER IT.”

there’s no money in contact lenses. With this effect in mind, I co-founded a technology company, Dr. Contact Lens, which focuses on improving this and many other issues around contact lens ordering.²

Direct Ship to Patient Percentage

The industry standard for direct-to-patient (DTP) shipping is around 25% for contact lenses.⁶ During the pandemic, DTP rates generally increased to avoid having patients

come into the office but have since dropped back down to pre-pandemic levels. If you take one pearl of wisdom away from this article, let it be to ship all contact lenses directly to the patient. My practice’s DTP rate is more than 95% because I pay for the shipping on any products that do not qualify for free shipping. I do this because it frees up staff time, which generates more income for the practice. Although this protocol can lead to risk of theft when products are left on patients’ doorsteps, this rarely happens in my experience. (Out of the several hundred thousand orders my practice has shipped directly to patients, I can count on one hand how many boxes have been reported stolen). It’s worth noting that the number-one reason people leave a product in an online cart is because of shipping costs.⁷

HOW TO INCREASE REVENUE
Provide Digital Copies of Prescriptions

The Federal Trade Commission (FTC) legally requires optometrists to provide patients a copy of their contact lens prescriptions at the end of their fitting, even if they don’t ask for

Annual Supply Rate*

ANNUAL SUPPLY RATE	# OF PATIENTS WHO PURCHASED A YEAR SUPPLY OF LENSES	# OF PATIENTS WHO NEED A REMINDER TO REORDER LENSES	TOTAL # OF PATIENTS WHO LEAVE YOUR PRACTICE
50%	400	400	600

*insert your own numbers

AT A GLANCE

- ▶ Contact lens patients are likely some of your most valuable patients when it comes to the financial success of your practice.
- ▶ Giving patients multiple trial lenses cuts into your bottom line. Prescribe, rather than suggest, the contact lens that will work best for them.
- ▶ Shipping contact lenses directly to patients frees up staff time, generating more income for a practice.

it.⁸ However, every time you follow this rule, you are handing the patient an opportunity to spend an average of \$300 outside of your practice.

You can use the FTC rule to your advantage by opting to text and email patients a HIPAA-compliant digital and downloadable copy of their contact lens prescription. Here is the magic behind this solution: the prescription will live inside your contact lens store so that the patient can conveniently order their lenses from you in one click, using their vision plan benefits and rebates. Alternatively, they can download or print their prescription and go through a longer process, including verification, to order their lenses from someone else. By not printing paper copies and housing digital copies within your practice's store, you can capture these sales 90% of the time using one simple feature, and also help the environment by using less paper.

Use Staff Time Wisely

Ordering contact lenses is a time-consuming process for staff and patients. In fact, to order just a single box of contact lenses requires more than 28 steps from start to finish, and patients are involved in 12 of those steps. Track this over the course of a year, and you'll find

that your staff is spending more than 325 hours of precious time just ordering contact lenses. You may be paying high-level staff members to perform hundreds of hours' worth of tasks that generate little revenue, which can stifle the growth of your contact lens business.

Rather than having staff order contact lenses, instruct them to use that time to focus on patient recall. Putting an "order contact lens" button on your website is a start. However, the best way to drive patients to reorder is to text them a link they can use to reorder in one click. You already know when your patients are due to reorder, so when it gets close to that time, send them a reminder, giving them an easy way to place the order themselves without having to call your office.

Stop Giving Away Too Many Trial Lenses

It costs manufacturers and distributors the same amount of money to select, pack, and ship boxes of trial lenses to our offices as it does the boxes that will generate revenue, yet some ODs still treat trial lenses as freebies. You may wonder why your box prices are so high and why you find it hard to compete with online retailers in terms of cost. Consider limiting your use of trial lenses. By giving patients multiple trial

lenses, you are not only cutting into your bottom line, but you are also potentially confusing patients who are looking for an expert opinion. Prescribe, rather than suggest the contact lens that will work best for them, and only pivot to another type when necessary. They will thank you, and so will your bottom line.

FIND YOUR CONTACT LENS MONEY

There's a lot of money to be made in contact lenses. The key is to see where it's all hiding and go after it. For most patients, ordering contact lenses from their doctor doesn't depend on cost, but on the convenience of the ordering process. If you don't implement a solution to maximize this side of your practice, your competitors will be right there to collect this low hanging fruit. My advice: Develop an easy-to-use contact lens ordering platform and run with it. Your patients, your staff, and your bottom line will thank you. ■

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