

NURTURING THE BUSINESS ASPECT OF PRACTICE



An optometrist's day-to-day activities entail performing comprehensive eye exams, fitting contact lenses, and managing ocular disease. Doctors in all practice settings are not only seeing patients, but also running a business.

Our profession requires many years of training, during which massive amounts of information are learned. For many, there is little time to take business

courses along the educational journey, yet every optometrist could benefit from some business instruction. Think about it—it's hard to see patients if the sign on the door says "closed."

The future of optometry hinges on practice growth. For a practice expanding its services to concentrate more on medical care, there are growing pains. What technologies should I add? Will I need to hire more staff to use the technology? How do I adjust my daily clinic schedule to continue to be efficient? These are just a few of the questions that we must ask ourselves as the focus of our practices shifts to more medical care.

Of course, established medical optometry practices also face hurdles. Continually adopting new technology to stay on the cutting edge can be a challenge, and paying for that technology can be a significant expense. Without that new technology, however, the established medically oriented practice risks falling behind and not seeing continued growth.

The editors at *Modern Optometry* want to give our readers the content that you need—content that is relevant, fresh, interesting, and applicable. That's why we've decided to focus this issue on business topics ranging from tips on specializing your practice, to what it takes to be a successful medical eye care practice in our main issue, to how and why to be a referral center for ocular surface disease management, to how to crush the referral game, and more in the *CollaborativeEYE* section.

Here's a brief taste of what's inside: Justin Bazan, OD, offers advice on how we can better position our contact lens practices against the threat of online contact lens retailers (p. 62). Mark Schaeffer, OD, covers what it takes to be a successful medical eye care practice (p. 22); among his tips: Put the patient first, hunger for knowledge and expertise, delegate authority, conduct consistent training, and be open to experimentation. James Deom, OD, MPH, FAAO, discusses how marketing services such as comprehensive glaucoma management can drive patients to your door (p. 20).

As our practices become more successful, questions arise regarding what to do with the profits. David B. Mandell, JD, MBA, and Robert G. Peelman, CFP, break down why optometrists should consider an investment adviser (p. 12). They discuss the most common investing mistakes that affect investment performance and explain the role of investment advisers. Other articles in the issue will feed your hunger for ideas on how to boost your practice, so be sure to check out the table of contents.

We hope this issue of *Modern Optometry* inspires you to continue to grow your practice in all facets. Please email us at modernOD@bmcctoday.com with questions, comments, or best practices you would like to share. ■

Leslie O'Dell

LESLIE O'DELL, OD, FAAO
CO-CHIEF MEDICAL EDITOR

Justin Schweitzer

JUSTIN SCHWEITZER, OD, FAAO
CO-CHIEF MEDICAL EDITOR