



Sales Benchmarks and Strategies for Premier Practices



Benchmarking

- Gross annual revenue
- Set annual/monthly expenses
- Monthly minimum goals



Concerns

- What are your goals?
 - Money
 - Time
 - Order and organization
 - Peace of mind
 - Ruling the optical world



Basics - Money

- How many staff members should I employ?
 - 15 – 22% of collected revenue (include all compensation)



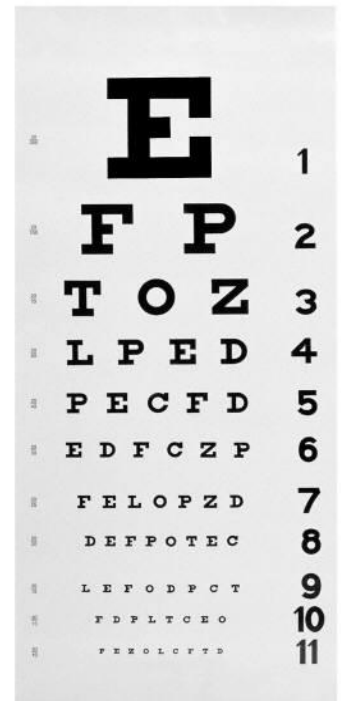
Basics - Money



- How much product should I stock?
- Why do you have the amount you currently stock?
- 25% of annual dispensary patient volume

Basics - Money

- How many exams should I perform per hour?
- Could you see fewer patients and make more money?
- Minimum 3 per hour



Basics - Money

- What insurances do you accept?
 - Why?
 - Are they profitable?



Basics - Money

- How much money should I spend on marketing?
 - Good will pays in gross revenue
 - Internal events
 - Keeping established patients happy
- 2% of revenue



Basics - Time



■ How many days per week do you work?

➤ Why?

➤ AM hours?

➤ Weekends?

➤ Dentist

■ Make your time efficient

➤ Do you meet your patient needs or your own?

Basics – Order and Organization

- What structures do you have in place?
 - Apple vs. Microsoft
 - Job descriptions – written and enforced – 70% of staff
 - Time line expectations
 - By whom and when



Basics – Order and Organization

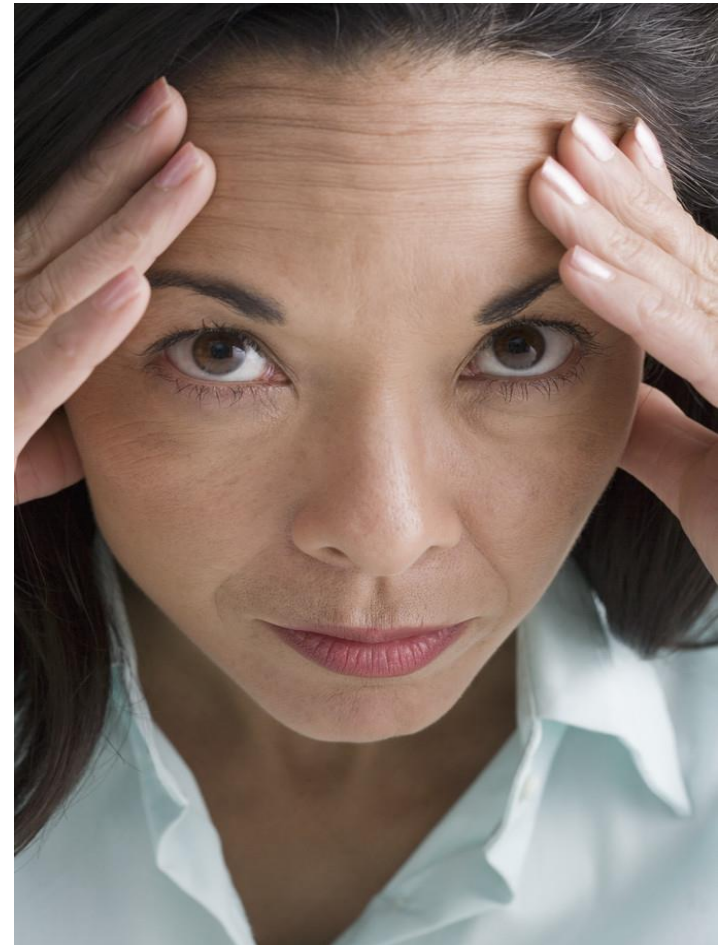


- How did you determine foundations?
- Evaluate community, men/women, urban/suburban, economics
- Patient needs – children, technology



Basics – Order and Organization

- How do you want your week/month to flow?
 - Your stress level



Basics – Order and Organization

- Does your staff feel valued | you and the practice?
- What do you do to create dedication by your staff?
- Pay them?



Basics – Order and Organization

■ Quiz – Quality of Life



Quality of Work-Life Survey

	1 Strongly agree	2 Disagree	3 Undecided	4 Agree	5 Strongly Agree
My practice strongly considers my goals and values	1	2	3	4	5
My practice really cares about my well-being	1	2	3	4	5
My practice would forgive an honest mistake	1	2	3	4	5
My practice cares about my opinion	1	2	3	4	5
Help is available from my practice when I have a professional problem	1	2	3	4	5
Help is available from my practice when I have a personal problem	1	2	3	4	5
I do feel a strong sense of belonging to my practice	1	2	3	4	5
I feel “emotionally attached” to my organization	1	2	3	4	5
My practice has a great deal of personal meaning to me	1	2	3	4	5
I enjoy discussing my organization with people outside it	1	2	3	4	5
Managers in my practice are accommodating of family related needs	1	2	3	4	5

Basics – Peace of Mind

■ Accountability

➤ Who does what?

- Matrix

➤ When do they do it?

- Working manager

➤ How do you know?

- Reports and meeting

I don't know.
It wasn't me!

I have no idea.

No...it wasn't me.

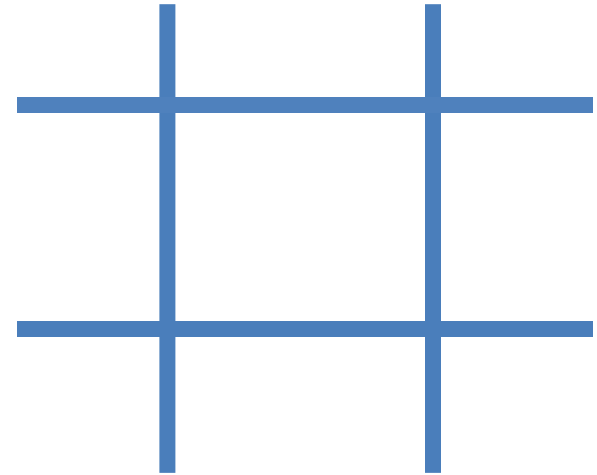


Basics – Ruling the Optical World



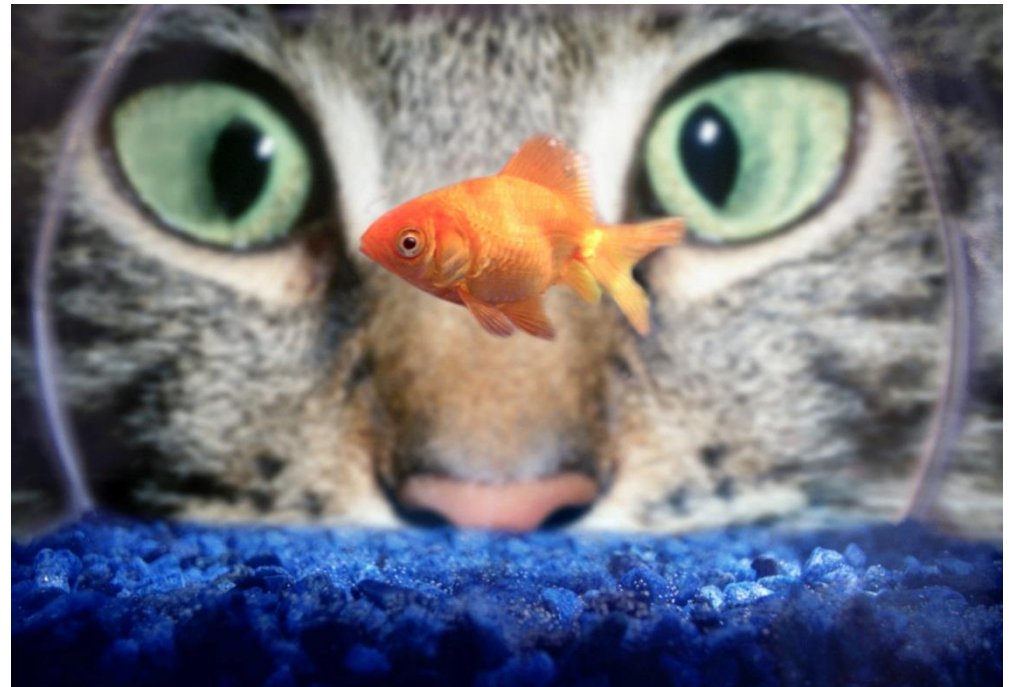
National averages

- Cost of goods: 27-33%
 - Staff: 15-22%
 - Occupancy: 5-8%
 - Equipment: 3-5%
 - Marketing: 1-2%
 - General office overhead: 6-9%
 - Doctor's compensation: 30-40%
- » Expressed as a percentage of total collected revenue



Implementation

- Don't fixate on the numbers
 - Know them
 - Understand them



Implementation

- People are the priority
 - Who you hire
 - Extroverts – Introverts
 - Sensor – Intuitive
 - Thinker – Feeler
 - Judger – Perceiver
 - How you develop them

