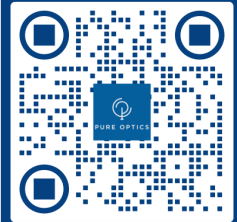




SCAN ME




Phernell Walker, MBA, ABOM, LDO

w: pure-optics.com
e: phernell@pure-optics.com

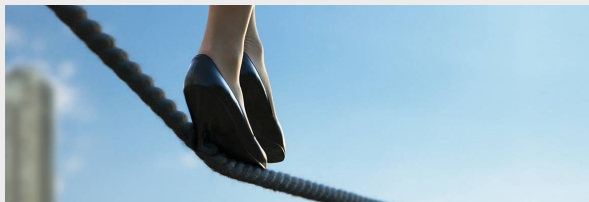
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Business
Decisions




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TIGHTROPE




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COMPASS



Leader
sets the speed of the pack



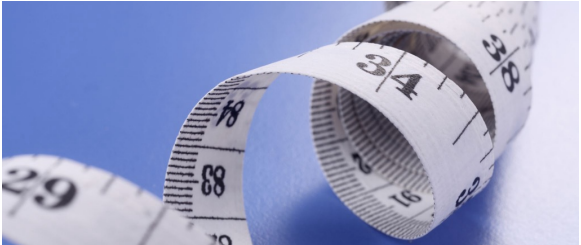
Focus
on the **WHAT** not the **HOW**



Success
what does it look like


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METRICS THAT MATTER MOST




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BIOMETRICS




GROSS
REVENUE




COGS




INVENTORY




WAGES




PATIENT
COUNT




ESTABLISHED
VS. NEW
PATIENTS




AVG.
REVENUE




CAPTURE
RATE




ITEMS PER
TRANSACTION




REVENUE
PER
WORK HR.




REVENUE
PER
PATIENT



EBITDA



APPOINTMENT
UTILIZATION



PATIENT
SATISFACTION

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Biometric	Benchmarks
Gross Revenue	> 10% over prior comp year
COGS	< 26%
Inventory	T.O.V. = > 4 (What does this mean?)
GMROI	> 3
Wages	< 23%
Avg. Sale	\$256.41 (per patient) per \$1M Practice Revenue
Sales Per Wk. Hr.	Dr. = \$ Optician = \$ (Practice Specific)
Capture Rate	> 60%
NPS (scale 0 to 10)	+7 (detractors vs. promoters)
EBITDA	> 20%


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Biometric	Benchmarks
Wages	21%
New Patient Growth	25%
Appointment Capacity	75% (max)

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SIX SIGMA σ



PROCESS
IMPROVEMENT



SOLVE COMPLEX
PROBLEMS



INPUTS AND
OUTPUTS


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DMAIC


Define the Problem


Measure


Analyze


Improve


Control

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ELIMINATE VARIATION

EVERY NEW PROCESS
INTRODUCED IN THE PATIENT
JOURNEY CREATES VARIATION

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SIX SIGMA σ ROOT CAUSE ANALYSIS

REMAKES

PRICING

PRODUCT

Excessive Remakes

Input Errors

Dr. Redos

Lens selection

Frame mix

Inventory Stagnant

Refunded Glasses

Low retail price point

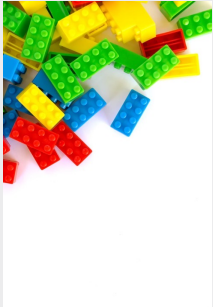
Excessive Discounts

High COGS

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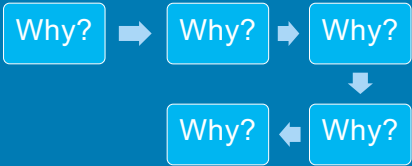
EXAMPLE CATEGORIES

- Methods
- Equipment
- People
- Products
- Measurement
- Environment



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FIVE WHY'S



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Venn Diagrams




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ROADMAP

- The "What"
- Problem Statement
- Solution
- Target Date
- Milestones

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HUMAN RESOURCES CONSIDERATIONS

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MANAGEMENT PHILOSOPHY

- Autocrat Management
- Social Management
- Business Coach



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AUTOCRAT MANAGEMENT

- Policy and rules focused vs. people focused
- Facts alone
- Black / White vs. Spectrum Thinking



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SOCIAL MANAGEMENT

- Slow change
- Little progress
- Increased variation



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BUSINESS COACH



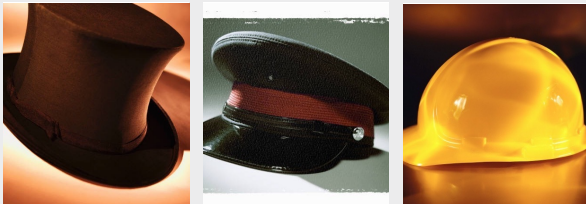
- Leading the team to the correct process decisions
- Asks for input from all stakeholders
- Make each decision "the team's idea"

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WHAT'S YOUR MANAGEMENT STYLE?

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Manager's Multiple Hats



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MOTIVATION STARTS WITH YOU!


If you're not
motivated, excited,
and goal oriented,
your staff will not
be either!



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FORMS OF MOTIVATION

- Monetary
- Non-monetary




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Discourage



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WHAT EXCITES YOUR TEAM?



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Transactional Change

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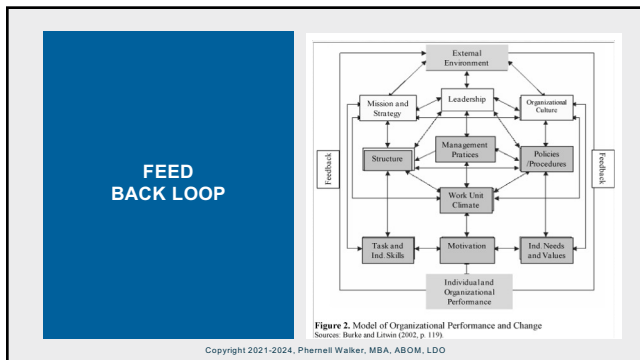
Transformational Change



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CHANGE IS NOT EASY






TRANSFORMATIONAL

- Wage increase vs. Commission
- Wage increase vs. Contest
- Lunch out with the boss
- Additional vacation time
- Recognition
- Employee input panels
- Have Fun! (Jokes of the day, goal awareness)
- Flex time off
- Relaxed dress Code
- Group Lunch
- Sale of the Week
- Daily conversation with your team

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MOTIVATION OUTCOMES

- Achieve positive results
- Happy work environment
- Happy patients
- Goals are different from a mission statement



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Are You
Inspiring
Success or
Managing
Failure?



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LEADERSHIP

- Managers focus on the "how"
- Leaders focus on the "what"



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GOAL LEADERSHIP

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KEEPING SCORE WITH KPI

Imagine going to a game without a score board.



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INTERNAL VS EXTERNAL PROBLEMS

Benchmarks and KPI's allow us to distinguish between internal versus external problems.



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LOW AVERAGE SALE

Internal factors:

- Lack of product knowledge
- Failure to demonstrate more expensive options
- Low items per sale
- Discounting too much or too often
- Lack of quality time spent with the patient
- Inefficient scheduling

External factors:

- Lack of inventory in price points
- Advertising- increase in promotions has decreased average sale, but increased patient volume
- Demographics do not support the price point

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LOW ITEMS PER SALE

Internal factors:

- Lack of confidence to offer additional options
- Disbelief in the product
- Lack of technical knowledge in matching the Rx to options
- Lack of sales technique
- Lack of quality time spent with the patient
- Lack of display materials
- Lack of inventory and diversity

External factors:

- Lack of inventory in price points
- Advertising- increase in promotions has decreased items per sale, but increased patient volume
- Demographics do not support the price point
- Lack of vendors or funding for adequate inventory levels

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Invest in Training

What if I train
my team and
they leave?

What if you don't
train your team
and they stay?

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Change Management

- Change can be stressful
- Mitigate possible risks
- Communicate **WHY**
- Gain stakeholder buy-in
- Plan for the change

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TRAINING




TRAINING PEOPLE REQUIRES THEM TO SAY 'YES' TO CHANGE.



GETTING PEOPLE TO CHANGE IS VERY DIFFICULT, SOMETIMES IMPOSSIBLE!

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SWOT ANALYSIS



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SWOT

Strength

Weakness

Opportunities

Threats

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