

Increasing Optometry Practice Growth with NeuroLens

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Introduction

In today's shifting economic landscape, optometric practices face the challenge of balancing patient care with financial sustainability. Practice owners and ODs understand the importance of adapting to meet both patient needs and business goals. This paper explores how integrating NeuroLens technology into two practices, one in Maryland and one in Nebraska, has not only enhanced patient well-being, but also driven significant financial growth.

Prioritizing Patient Well-being

At the heart of any practice is a commitment to providing exceptional clinical care and superior customer service. NeuroLens technology aligns perfectly with these objectives by addressing patients' underlying symptoms such as chronic headaches and near vision discomfort. Through precise binocular misalignment correction, NeuroLenses offer immediate relief and unparalleled visual comfort. The result? Satisfied patients return for additional services and refer others to the practice, bolstering the practice reputation and patient base.

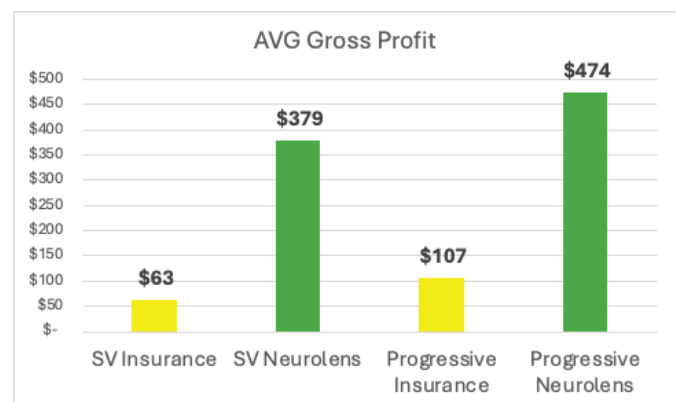
In addition to the outstanding patient results NeuroLens produces, offering a specialized clinical offering like NeuroLens enables independent ODs to separate themselves from online and retail competition. More than ever, independent ODs need to offer customized solutions to differentiate themselves in the patients' minds, and NeuroLens does just that!

Delivering on Practice Profitability

Beyond the benefits to patient satisfaction, NeuroLens has proven to be a game-changer for practices' financial performance. An analysis comparing traditional lens patients to NeuroLens patients revealed a substantial increase in gross profit per pair of lenses sold. This boost in profitability is further supported by NeuroLens' patient satisfaction guarantee, which instills confidence in the patients and minimizes returns. With NeuroLens patients generating up to 40% more practice profit annually, despite representing only a fraction of the comprehensive exam patients, the economic impact is undeniable.

Understanding Profitability by Lens

To delve deeper into the financial impact, let's analyze the profit margins seen at the Maryland practice. The analysis revealed that while Single Vision insurance patients produced an average gross profit of \$63 per pair of lenses sold, NeuroLens Single Vision lenses generated an impressive average gross profit of \$379. Similarly, Progressive Lens insurance patients yielded an average gross profit of \$107, whereas NeuroLens Progressive patients produced an average gross profit of \$474 per pair. These findings underscore the substantial profit potential of NeuroLenses across different lens categories.



So, what does this increase in profit per pair mean to the typical practice? Most practices see a pretty even split between single vision and progressive sales. Assuming that's the case, then the weighted average profit per pair of Neurolenses (based on the figures provided above) would be \$426.50 per pair (we'll round to \$427 for simplicity). Assuming a relatively even split on the single vision of Neurolenses (based on the figures provided above) and progressive lenses using insurance, that equates to a weighted average profit per pair of insurance-covered lenses of \$85 (again, using the figures from the Maryland practice example). That means the difference in profitability when using a weighted average is \$342 in additional profit with Neurolenses per pair sold compared to insurance-covered lenses.

For a practice that is averaging 10 pairs of Neurolenses sold per month (a very attainable volume), that means an extra \$3,420 in profit for the practice per month, or over \$41,000 in additional profit per year! For a practice doing 15 pairs of Neurolenses per month, it's over \$61,000 in additional profit per year. Lastly, for a practice that really leans into the life-changing outcomes of Neurolenses and prescribes 20 pairs per month, that equates to over \$82,000 in additional profitability per year! This incredible boost to your practice's bottom line happens while changing patients' lives for the better and without having to drive new or additional patients into your practice (although, be prepared for your satisfied patients to tell others and for referrals to start rolling in)!

Another Case Study on Profitability

The Nebraska practice that adopted Neurolens technology is another clear example of the positive impact Neurolens can have on a practice's bottom line. According to Dr. Jeff Klein of Feidler Eye Clinic, their optical revenue went up 38% after bringing Neurolens into the practice. He averages around 30 pairs of Neurolenses prescribed per month and considers Neurolenses for every patient that gets a refraction. Not only are symptomatic patients benefiting greatly from Neurolenses, but his practice has found that even non-symptomatic patients are experiencing clearer and more comfortable vision with Neurolenses.

"We did about 3800 refracts last year and sold 400 pairs of Neurolenses," said Dr. Klein. "That's about 10% of all refractions. For those that were good candidates for the Neurolenses, we've been experiencing an acceptance rate of about 35%. We did over \$425,000 in Neurolens sales last year which ended up being about 46% of our total sales. Our second pair sales have also been more noticeable with those patients who have bought Neurolenses."

Seizing Growth Opportunities

Embracing Neurolens technology has not only allowed these practices to meet their practice goals but also positioned them for sustainable growth. By differentiating themselves in the market as providers of cutting-edge solutions, they attract new patients seeking innovative care. Moreover, their commitment to patient satisfaction, backed by Neurolens' guarantee, fosters loyalty and encourages repeat visits. For the practice owners, this translates to increased revenue streams and a strengthened competitive position.

Conclusion

These optometry practices, who integrated the Neurolens N3 technology and lenses into their offerings, confirmed that it has been a strategic decision that has yielded remarkable results. By prioritizing patient well-being, delivering exceptional care, and maximizing practice profitability, the practices referenced in this analysis achieved their goals and positioned their practice for continued success. With Neurolens, the practices not only transformed the lives of their patients but also fortified the practice financial health. If you'd like to embrace Neurolens and unlock the full potential of your optometric practice, request more information about becoming a Neurolens provider [here](#).