

MARKETING
DISCOVER
LENSES
PLANNING
POSITION
RESOURCES
BENCHMARKING

BUSINESS PLANNING GUIDE

IDENTIFY
EDUCATE
CAPTURE RATE
GOALS
FRAME
SUCCESS



WALMAN
OPTICAL

Current Practice Overview

To keep yourself and your staff focused on the components that are most important for the growth, health and overall success of your practice, determine just 3 main objectives and goals for the upcoming year. By narrowing your focus like this, your goals and tasks are more clearly defined and you can reach your goals with ease and efficiency.



You can only make progress if you know your starting point. Gather your team together and determine your current state in the categories below. From here, you'll discover your greatest areas for growth and opportunity.

CATEGORY	NATIONAL AVERAGE STATISTICS	YOUR PRESENT STATISTICS
Total Office Revenue	<i>varies by practice</i>	
Non-Glare	29.7%	
Digital	32%	
Transitions	15.8%	
2 nd Pair	29.4%	
Polarized Sunwear	11%	
Task/Specialty Lenses	5%	
Capture Rate	56%	
Revenue per Patient	\$306.00	
Average Sale Price - Pair of Lenses	\$288.88	
Average Sale Price - Frame	\$127.24	
Patient Base	<i>varies by practice</i>	
Exams per Day	<i>varies by practice</i>	
Exams per Hour	<i>varies by practice</i>	
3 rd Party Collection Open at 90 Days	<i>not available</i>	
Other:		
Other:		

GET TO KNOW YOUR PRACTICE

Use the chart below to fill in your practices percentages. Next, compare your percentage to the national average. Use these numbers as your starting point for the areas you may want to grow.

PREMIUM LENS COMPONENTS	PERCENTAGE OF ALL LENSES	NATIONAL COMPARISON	GROWTH OPPORTUNITY
Non-Glare	<input type="text"/>	30%	<input type="text"/>
Polarized	<input type="text"/>	11%	<input type="text"/>
Transitions	<input type="text"/>	16%	<input type="text"/>
High-Index	<input type="text"/>	7.5%	<input type="text"/>
Mid-Index/Trivex	<input type="text"/>	6%	<input type="text"/>
Polycarbonate	<input type="text"/>	54.8%	<input type="text"/>
Computer Lenses	<input type="text"/>	4.9%	<input type="text"/>

DISCOVER YOUR PROFIT POTENTIAL

CATEGORY (I.E. POLYCARBONATE):

Avg. Unit Sale \$ x Additional Pairs Sold = Profit Potential \$

CATEGORY (I.E. TRIVEX):

Avg. Unit Sale \$ x Additional Pairs Sold = Profit Potential \$

S.W.O.T. Analysis

When determining where you want to be it is important to first get a better understanding of where you currently are. Here are some questions to get you started.

- What does your practice do well?
- What do you need to improve?
- Where do opportunities lie in your market?
- What is currently the biggest threat in your market?

Here's an example from ABC Optical...

Internal	Strengths	Weaknesses
	<ol style="list-style-type: none">1. Customer Service<ul style="list-style-type: none">- Knowledgeable, experienced staff & Dr's2. Personal Relationships<ul style="list-style-type: none">- Loyalty to staff3. Technology<ul style="list-style-type: none">- Automated diagnostic equipment	<ol style="list-style-type: none">1. Profitability with Managed Care2. Training / Staff Education<ul style="list-style-type: none">- Inconsistent- Lack of programs3. Lack of strategic marketing program
External	Opportunities	Threats
	<ol style="list-style-type: none">1. New Patient Business<ul style="list-style-type: none">- Develop a formalized, effective strategy2. Consumer Education3. Segmented Market - kid business	<ol style="list-style-type: none">1. Access to third party plans/patients2. Online store-fronts (i.e. Warby Parker)3. Industry Consolidation

IDENTIFY YOUR S.W.O.T.

With your team, identify and write out your strengths, weaknesses, opportunities, and threats.

	Strengths	Weaknesses
Internal	Identify your strengths	Identify your weaknesses
	1.	1.
	2.	2.
	3.	3.
	4.	4.
	5.	5.
	6.	6.
	7.	7.
	8.	8.
	Opportunities	Threats
External	Identify your opportunities	Identify your threats
	1.	1.
	2.	2.
	3.	3.
	4.	4.
	5.	5.
	6.	6.
	7.	7.
	8.	8.

Set S.M.A.R.T. Goals

Congratulations! Based on the work you've done so far, you are ready to set your goals. Only 3 out of 10 people write down their goals but they achieve more than the other 7 people combined. Use the following pages to list the 3 goals you and your team have decided to focus on this year. Include the subset goals and action items associated with each goal and work with your account manager to stay on track to your ultimate success.

S.M.A.R.T GOALS

S = Specific
M = Measureable
A = Attainable
R = Relevant
T = Time Bound

SUBSET GOALS

**Items to help you
achieve your goals.**

ACTION ITEMS

**Tasks will you
perform to achieve
your goals.**

SAMPLE GOAL:

S.M.A.R.T GOAL.

“Increase office revenue by \$100,000 by December in order to fund _____.”

This goal is specific in terms of increasing revenue. It is measureable as you can look at your monthly revenue and track your progress on a monthly basis. It is attainable depending on the practice size and relevant for what the additional money will be used for. Remember, you need to tell your team why and what the additional funding will be for. It could be used for raises, office improvements, expansion or some reason that it will benefit the entire practice. Without the “why” your team will not strive for the goal as they need help drawing the line on what their efforts are moving towards.

SUBSET GOALS.

“Increase premium product sales by 10% by December.”

Subset goals allow your team to better understand how to increase the revenue in your office and why it is important to sell specific products that yield higher or better reimbursements for your office. Each optician and teammate can directly impact these numbers giving them the power to move the bar.

ACTION ITEMS.

“Create a new lens package in order to simplify pricing for our patients and include non-glare in all adult packages.”

With your S.M.A.R.T and subset goals in place, it is time to take action. State what you are going to do differently in order to achieve your goals. Action items can be assigned to a team or individuals. The team or individual responsible can then determine what their tasks or action item should be for a period of time to reach the goal.

Our Office Goals:

S.M.A.R.T. GOAL 1:

Subset Goals:

Action Items:

S.M.A.R.T. GOAL 2:

Subset Goals:

Action Items:

S.M.A.R.T. GOAL 3:

Subset Goals:

Action Items:



877.863.2759 | www.walmanoptical.com