

STRATEGIES FOR SUCCESS

Optometric finance and management trends to help grow your practice

Volume 10, Issue 1

The Future of Optometry

What lies ahead for you



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President's Perspective

We're here to help you as optometry evolves



Allison Farey
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Like a meeting of diverse and interesting people, each issue of *Strategies for Success* is a gathering of individual viewpoints and experiences that together provide a new perspective of the optometric industry. In this issue, we take a look at the future of optometry and how practices are impacted by new healthcare legislation, medical procedures, and social media technologies that have converged to create unique challenges and distinct opportunities.

We could not succeed at bringing you the valuable information contained in this issue if it were not for our remarkable contributors. Your colleagues share numerous reasons to be excited about, and ways to prepare for, the road ahead for optometry.

- Guest contributor Dr. Sam Pierce, Board member of the American Optometric Association, provides an outstanding overview of how

the new healthcare legislation will impact practices, and how best to prepare.

- Incorporating medical procedures into your practice will be a key element for participating in new healthcare plans, and Dr. Thomas Cheezum walks us through important guidelines for doctors as they take this critical step.
- Tips on finding the right practice to purchase are provided by Bill Nolan of Williams Group, while our friends from Guide Dogs for the Blind outline the competitive advantages of strategic giving.
- And finally, we have included articles on implementing a social media strategy, knowing when your practice upgrade will pay off, and financing your practice purchase, start-up or expansion.

This issue of *Strategies for Success* showcases the systems and processes that will lead to healthier practices as we emerge from the Great Recession into the bright future that lies just ahead. There is plenty of room for enthusiasm as we look to the various opportunities arising in optometry. As always, let us know at any time how we may support you in your success today, and going forward. ■



Whether you're looking to start, acquire, or expand your practice, Wells Fargo Practice Finance can help. Call us at 1-877-207-5395, Monday through Friday, 7:00 a.m. to 4:00 p.m. Pacific Time, or visit us at wellsfargo.com/optometrists.

Four tips for finding the *right practice to purchase*

Every new optometrist who graduates wants to be successful. No young doctor looking for her first practice ever says she wants a “fixer upper.” So if everyone wants to find the perfect practice where they can be successful, why do some fail at that effort? Let’s look at the core elements that go into finding the right practice to purchase.

The four main issues in the search for the right practice are: location, location, location, and location! Seriously, location is important, along with three other key factors: economic characteristics of the community, the state of optometry in the locale, and demographics. It is worthwhile looking in depth at all four.

Tip #1: Location

Location and demographics are tied together — the demographics of an area contribute to the desirability of the location. So it is important not to consider these in a vacuum. Do your homework on the makeup of different areas and neighborhoods, and purchase as much outstanding location as you can afford. When looking at a specific practice, consider visibility and ease of access from the street or mall, signage, parking, traffic, and surrounding enterprises.

Tip #2: Economic Characteristics

It is important within a broader geographic location to look at key economic indicators. In mid-size or larger communities, you’ll often see an economic shift over a 25 or 30 year period. What was once a vibrant and growing part of the community may find itself in a slow decline or stuck with a stagnant economic base.

There is much good and accessible information from both your local Chamber of Commerce and Economic Development Council on the economic stability and viability of the community. Information such as major employers, workforce characteristics, and developing industrial economic zones are all important when choosing

a location to purchase your practice.

Tip #3: Demographic Profile

The demographic profile in the 10-mile area surrounding the practice is another critical consideration before purchasing. Demographic characteristics such as median age, median household income, and gender breakdown as a percentage of the population are all important factors. Recent surveys indicate that 80% of all household healthcare decisions are made by women. The gatekeepers to the medical and optical sides of your practice are most likely the women spending twenty-four billion dollars annually on healthcare for their families.

Tip #4: State of Optometry

As we look ahead to the future of optometry, it is arguably moving towards a medical model with optical sales being a smaller part of the revenue stream than in the past. Optometry’s place in the medical healthcare delivery system is an important part in choosing where to buy a practice and what type of practice to purchase. I would encourage any young optometrist to thoroughly research the state of optometry and the future of the profession in a particular area. It is important as you look out at the next 30 years to be a full player in the medical healthcare delivery system within the scope of our licensure.

If you carefully consider these four important factors in your search for the right practice to purchase, you will significantly increase the odds of finding the perfect fit for you, and ultimately achieving successful practice ownership. ■

By William J. Nolan

Bill Nolan is President of the Practice Transition and Acquisition division of Williams Group, a vision practice consultancy. A graduate of Creighton University in Omaha, Nebraska, Bill’s areas of expertise are in finance and accounting. He has lectured at every major optometric venue in the U.S. and abroad including Australia, England and China. Bill can be reached at 1-800-676-9076, or bnolan@thewilliamsway.com.

The impact of healthcare legislation on optometry

Is your practice prepared for the many opportunities and challenges created by the new healthcare legislation?

The new healthcare legislation called the Patient Protection and Affordable Care Act of 2010 (PPACA) has given millions of patients needed access to eye care from optometrists.

At the heart of the Affordable Care Act is the formation of healthcare delivery models that offer affordable insurance to those who have previously been uninsured. One of the most widely anticipated new delivery models is the Accountable Care Organization (ACO), a provider-based enterprise responsible for meeting the healthcare needs of a specific population with the objectives of improving patient health while reducing per capita costs. The American Optometric Association has lobbied for, and successfully gained, full participation in ACOs by optometrists.

What does this legislation mean for your practice and how should you prepare?

Significant opportunities to expand patient base

The Affordable Care Act will generate a substantially increased pool of patients for optometrists in three meaningful ways:

- **Expanded health coverage.** Health insurance coverage is now available to and required from people who did not have coverage before — typically individuals and small businesses with up to 50 or 100 employees (depending on the state). The Affordable Care Act provides tax breaks to help these individuals afford healthcare insurance through ACOs or other providers. Those who do not obtain health insurance pay a tax penalty of \$95 in the first year or 1% of income.
- **Pediatric benefit.** Millions of children have gained health insurance coverage through

age 18 that includes direct access to their local optometrist for comprehensive vision care. Pediatric eye healthcare is considered an “Essential Health Benefit,” and is defined as an annual comprehensive eye exam and treatment, including medical eye care, and a materials benefit in most states. All new individual and small group health plans are required to provide fully integrated coverage for pediatric eye healthcare and recognize optometrists as providers of medical eye care.

- **Expansion of Medicaid.** Many states are expanding their Medicaid program to everyone who is under 133% of the federal poverty line. Mainly, this extends coverage to childless adults who generally are not covered in the Medicaid program. The expansion will be fully funded by the federal government for at least three years.

Five important steps to prepare your practice

Following are five critical steps that will help position your practice for the significant changes resulting from the Affordable Care Act:

1. **Strengthen your medical offering.** The ACA includes vision care in its definition of preventive and primary health, meaning optometry is defined as a primary care medical service under the new law. To take advantage of this designation and ensure maximum reimbursement for vision care, optometry practices need to provide full scope optometry with robust medical services. For example, ODs often make the first diagnosis of diabetes, identifying changes in eye health and referring patients out for evaluation with their primary medical

At a glance:

- The Affordable Care Act has significantly increased the pool of eye care patients.
- Evaluate healthcare plans carefully to determine what’s viable for your business.
- Assess your staffing model to ensure you can meet demand.
- Help make consumers aware of their new benefits through education.

provider or diabetes specialist. This pivotal role creates an entry point into a patient-centered health management system that relies on co-management to ensure successful medical outcomes.

2. Incorporate electronic health records (EHR). The new law requires that all providers participating in the new health information exchanges — the marketplace for ACOs — provide connectivity via EHR in order to communicate with other providers. Yet just over half of optometrists have installed an EHR system to date. Further, many hospitals have their own internal electronic systems with which outside systems may not be compatible. The new OcuHub® portal, created by AOAExcel® in partnership with AT&T Health Systems and now owned by TearLab Corporation, offers connectivity with all health information exchange platforms nationwide.

3. Evaluate healthcare plans. While there are many new opportunities with the ACA legislation, it is not necessary to sign up with every prospect that comes along. As you currently do with managed care, evaluate each healthcare plan individually based on its viability for your practice. Not every organization will pass its top incentives on to participants. So, if a particular medical procedure costs \$X and a new plan pays only \$Y (which is somewhat less than \$X) for that procedure, you must decide if it makes good business sense to see those patients at that level of reimbursement, or whether it's ultimately a losing proposition for the practice.

4. Assess your staffing model. With potentially more patients coming your way, review your staff structure and operations to ensure you can meet consumer demand. Will the dispensary allow increased patient flow? Do you need to educate your staff on pediatric services, or dedicate more board space to pediatric frames? Delegation



is a valuable method for increasing efficiency and accommodating more patients. Transition the doctor's role from data collector, to data interpreter. Let your highly trained technicians spend more time with patients while you focus on delivering findings and treatments.

5. Provide patient and consumer education. It is incumbent upon the vision care industry to help make consumers aware of the new benefits available to them. The "Think About Your Eyes" campaign presented by the AOA and The Vision Council clearly encourages annual eye exams. Consider initiating your own local campaign that includes in-store brochures, videos, and Facebook advertising to educate the public about the extensive vision care benefits under the law, and your position as a participating provider.

The role carved out for optometry in the Affordable Care Act is potentially a very positive development for our patients and our practices. Don't miss this opportunity to participate with other providers in delivering outstanding medical care to millions of eligible new patients. ■

...Optometry is defined as a primary care medical service under the new law.

By Samuel D. Pierce, O.D.
Dr. Samuel D. Pierce was first elected to the American Optometric Association Board in June 2009 and re-elected in June 2011. Dr. Pierce serves on the AOA Finance and Constitution and Bylaws Committees, and is AOA board liaison to the Affiliate Relations & Membership Group, the Contact Lens and Cornea Section and the Workforce Study Expert Panel Project Team. He is also past president of the Alabama Optometric Association and served as a member of the SECO Board of Trustees. Dr. Pierce is in private practice in Trussville, Alabama, and can be reached at SDPierce@AOA.org.

Adding social media to *your marketing mix*



Alex Lukens, O.D. of Eyewise Optometry in Alameda, California, has successfully incorporated social media into his practice marketing program. We recently spoke with Dr. Lukens to learn his approach to social media strategy.

By Alex Lukens, O.D.

Alex Lukens, O.D., has been in private practice since graduating from the U.C. Berkeley, School of Optometry in 2005. He opened Eyewise Optometry in 2009. In addition, he was an Assistant Clinical Professor at the U.C. Berkeley, School of Optometry between 2008 and 2012. Dr. Lukens can be reached at 510-748-9749 or drlukens@eyewiseoptometry.com.

Q: What role does social media play in your optometry practice?

A: Social media is an important part of our overall marketing program. I see it as a way to enhance contact with existing patients and keep our services visible to them, as opposed to driving in new patients. I like to encourage patients to think about their vision and its significance in their lives, and social media provides an ideal platform for that. I post information that I find personally interesting and strive to create a balance between education and product or office information. But I submit no more than a few posts per month to ensure they are minimally intrusive on my patients' normal Facebook and Twitter feeds.

Q: What tools do you use in your social media program?

A: One of the biggest fears about jumping into social media is the amount of time it can take to monitor these programs, but now there are tools that help make participation far more efficient for businesses. I have software that links my Facebook posts to Twitter so I don't have to double post. I also use a social media aggregator called Postano (www.postano.com), which allows me to create a single page for posting to all my social media outlets. Other tools go even further. For example, DemandForce (www.demandforce.com) routinely sends email appointment reminders, payment acknowledgments, and such, which can save a huge amount of staff time. The program can automatically send surveys as a follow-up to patient visits, aggregate the subsequent reviews, and post them on your Facebook page. Programs like this can really help small businesses manage the social media aspect of their marketing program and create a significant

presence online.

Q: What would you recommend as an effective social media strategy for practices?

A: Before branching into social media, practices should first have a good general marketing strategy that includes advertising, email communications and onsite promotions. Spend some time looking at what other practices are doing with social media — not just optometry practices, but other disciplines as well. Plan in advance the frequency, amount and type of information you want to post, and make sure your messages are consistent with the overall message of the office. Start simply, with a website blog and a Facebook page, and regularly post information you feel is relevant to your patients. And by all means, incorporate some of the sophisticated tools available to help manage your patient outreach program.

Q: What role do you see social media playing going forward?

A: I see social media growing within optometry as practitioners become increasingly comfortable with this new platform. Social media goes hand-in-hand with other digital technologies we're already using such as email communications, mobile marketing and website advertising. But I still want my staff talking with patients. I don't see social media replacing appointment confirmations or notifications that products are ready for pick up. Social media will evolve as an enhancement rather than a replacement for more traditional interactions — a way to support the face-to-face and printed communications I'm already having with my patients. ■

Return on Investment (ROI):

When will your practice expansion actually pay off?

The new healthcare legislation recently put into effect offers millions of previously uninsured individuals access to coverage for vision care services. With this potentially significant increase in patient traffic for optometry practices, some may find it an opportune time to expand their facility with additional lanes and equipment.

But how do you ensure that your investment will pay off? While there is no easy formula for projecting return on investment, an annual cash flow projection can help you identify your sources of income and define how you will achieve profitability with the expanded capabilities of your practice.

Use the following calculation to find out how much cash flow you currently have available to invest in your practice expansion:

Cash flow calculation

\$ ____ Estimated annual gross revenues (current)
\$ ____ – *Minus* fixed expenses (rent, insurance)
\$ ____ – *Minus* variable expenses (optical supplies, lab work)
\$ ____ – *Minus* staff costs (staff salaries and benefits)
\$ ____ = *Equals* annual net cash flow

Once you've determined how much you can afford to invest based on your annual net cash flow, you want to know how long it will take you to recoup your original investment.

Let's use as an example the addition of a single lane costing \$50,000 for installation of traditional optical equipment (build-out costs not included). Let's also assume you have a patient volume of 30 patients per day and a shortened work week of four days instead of five, with a doctor salary of \$250,000 year.

If the additional lane generates monthly profits of \$4,500 and all lane profits are used to repay the financing for the lane, a doctor could pay off the financing in just 12 to 13 months. However, you may prefer to use some of the profits to increase cash flow or pay for additional staffing to manage the lane,

which will naturally add time to your payoff schedule.

Once the loan is paid off, you want to recover your investment. If you continue to maintain profits of \$4,500 per month, you will regain the original funds invested – or achieve complete return on investment – in just under a year. Thereafter, any profits from the lane accrue directly to the practice.

Another way to analyze the investment is by using the Accounting Rate of Return, or ARR. For this calculation, we estimate the useful life of the equipment. With today's rapid pace of technological change, it seems the useful lives of equipment have decreased, but let's assume three years (though most equipment will last longer than this). With a three-year useful life, a lane has an ARR of about 73.16%, an investment any venture capitalist would thirst for!

While the example above shows the potential ROI for adding a single lane, be sure to carefully plan your expansion to include other areas of your practice that will be impacted by increased traffic flow. Does the reception area have enough seating for additional patients? Does the cabinetry allow for adequate display space?

With thoughtful research and planning, you will be able to accommodate new patients, recapture your financial outlay, and receive one of the best returns on investment available – patient satisfaction. ■

Remember that you can use IRS Section 179 to deduct the equipment for your new lane. Check with your tax advisor or visit www.Section179.org to determine the deduction allowed for the year the equipment is purchased.

By Matt Holdsworth, CPA
Matt graduated Magna Cum Laude from Northern Arizona University in accountancy with a minor in computer information systems. Founder of Holdsworth & Company, he provides tax planning and preparation, contract CFO, Quickbooks consulting, and business advisory services. Matt can be reached at 928-445-8633 x100 or matt@holdsworthcpa.com.

Incorporating medical procedures *into your practice*

The new healthcare legislation now in effect creates opportunities for optometry, including an obligation to expand our services to meet a growing demand.

As we transition to the new healthcare reality of the Affordable Care Act (ACA), it will become critical for optometrists to incorporate medical eye care into their practices to the maximum extent possible. This will empower us to truly become the primary eye care providers and gatekeepers for secondary and tertiary eye care in the United States. In addition to the obvious benefits to our patients when we provide full scope primary medical eye care, this transition will also benefit our practices financially as we are able to invest in the new diagnostic and treatment technologies required.

With the aging of our population, we are going to find a significant increase in the number of patients who develop eye conditions, such as cataracts, diabetic retinopathy and macular degeneration, which require our services. The ACA, with its potential to increase the number of insured individuals, may also serve to increase the total number of patients we see. In addition, with the pediatric eye care benefit incorporated into insurance plans under the ACA, many offices may start to see a younger patient population as well.

What are some of the critical things we need to do in our practices to efficiently provide the medical procedures and services required to see and treat these patients?

Use EHR to manage medical coding and billing

First and foremost, we must become familiar with the basic process of medical coding and billing so we are paid appropriately for the services we provide. To help with this, especially the ICD-10 codes which exponentially increase the number of diagnostic codes we use, it is critical to incorporate electronic health

records (EHR) into our normal practice routine.

EHRs help both with proper coding as well as continuity and quality of care. Further, EHRs enable the use of e-prescribing to efficiently transmit medication prescriptions to pharmacies for the treatment of eye disease and infections. The e-prescribe systems also help save time through their ability to check for possible adverse medication interactions as well as compliance with insurance medication formularies.

Transition to paraoptometric staff

One of the most important necessities for incorporating medical procedures into our practices is the use of well trained paraoptometric staff to do the initial patient histories and testing so the doctor assumes the role of diagnostician and developer of a care plan versus being a tester. The bottom line result of incorporating these systems into our offices is that we will be able to work more efficiently and care for more patients.

Incorporate the best diagnostic technology

Once we have the “basic necessities” in place, we then need to be sure we have the best diagnostic technology, such as OCT and visual fields, available for us to properly diagnose and treat our patients and to help with any referrals to other medical providers. We also need to be comfortable with the diagnosis and treatment of medical eye conditions. That will require that we attend continuing education classes which keep us up to date with the latest in diagnostic techniques and technology as well as treatment protocols.

By utilizing these in-office medical procedures and technologies, we will be

At a glance:

- Medical procedures position ODs to participate in new healthcare plans.
- EHR is critical to being paid appropriately for medical services provided.
- Paraoptometric staff helps doctors transition from testers to diagnosticians.
- Incorporating advanced technology is vital for treating patients medically.
- Close relationships with other providers are key to maximizing patient care.

Practices that do not increase their scope of care by providing medical procedures will continue to see a steady decline in their revenue.

able to retain more patients in our offices. There is no reason to refer patients to another provider if we have the ability to properly diagnose and provide various medical procedures and treatment in our own offices.

Establish working relationships with other providers

We also need to establish close working relationships with ophthalmologists and primary care providers (PCPs) to maximize the medical outcome for our patients who require referral for other care. With the increasing number of patients with cataracts and the decreasing number of ophthalmologists, it is critical that we co-manage the pre and post operative care of these patients. The best cataract surgeons frankly will not have the time to provide the perioperative services patients will require.

In order to maximize patient care, we need to communicate with other providers on a regular basis to keep them informed of the ocular health of our mutual patients. Our EHR systems make that communication as easy as the push of a button on our keyboard.

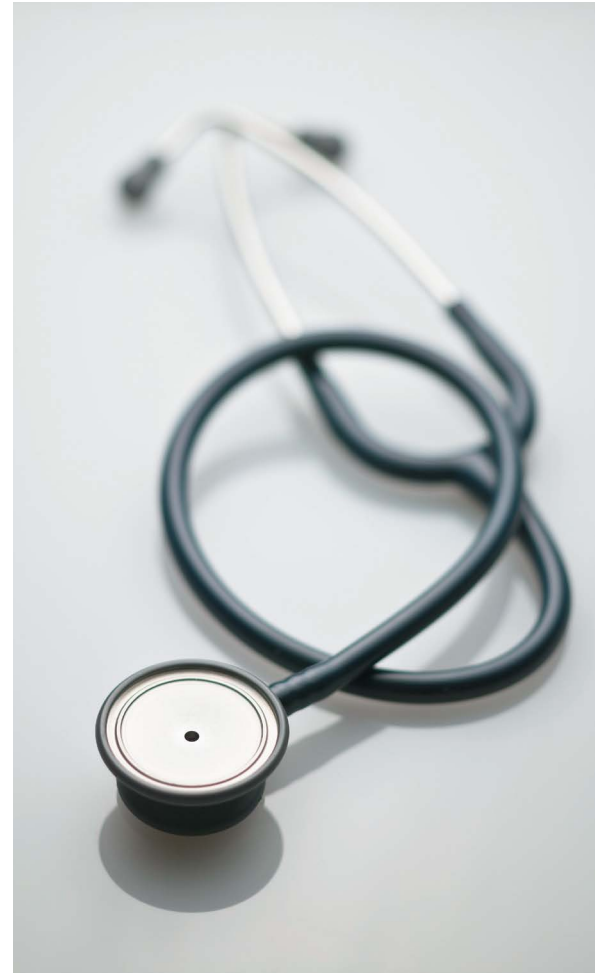
Ensure fee parity with other medical providers

Having the ability to provide medical procedures in our office will not do us any good unless we have the ability to belong to major medical provider panels and also receive equal fee parity with other medical providers. The incorporation of the Harkin amendment into the ACA should help us with that access but we have to work diligently to assure that we are not relegated to caring for our patients' medical eye care

needs under the auspices and much lower fee schedules of the "wellness" Vision Care Plans (VCP).

The reality is that unless optometrists incorporate medical eye care procedures and technology into their practices, they may face significant financial difficulties which could threaten the existence of their practices. With the advent of online eyeglasses and continued loss of contact lens sales to online companies, practices that do not increase their scope of care by providing medical procedures will continue to see a steady decline in their revenue.

Incorporating some of the medical technologies, such as OCT, into an office is expensive initially but the long-term return – both financially and in a much higher quality of care for our patients – more than pays for itself. Having excellent financial and practice management resources available to us will enhance our ability to move optometry into a much larger role in the healthcare system and the various insurance entities that will evolve as the ACA continues to roll out. ■



By Thomas R. Cheezum

Dr. Cheezum has practiced in Chesapeake, Virginia, for 35 years. He has received both the "O.D. of the Year" award and "Distinguished Achievement Award" from the Virginia Optometric Association, and is a past member of the Virginia Board of Optometry. He is a graduate of the College of William and Mary and the Pennsylvania College of Optometry.

Philanthropy as a strategic business edge

In our socially-conscious, almost over-connected society, professionals and small business owners sometimes underestimate the power of their philanthropy. The old model was that philanthropy was separate from your business – a nice-to-do community gesture reflecting one’s personal interests, or perhaps just a surrendering to one of the more persistent charitable requests you receive each year.

Today, in addition to helping nonprofits do good work, strategic philanthropy can be a significant competitive advantage to an optometry practice, demonstrating a commitment to your community, expanding your brand, and sending a positive message to your patients and potential employees. Your giving tells people more about who you are and what you value – important factors for today’s savvy yet sometimes confused consumers – and helps differentiate you from others.

So just what is “strategic philanthropy,” and how do you approach it? Here are a few suggestions:

- **Target solid causes that make sense.** While many doctors are swamped with donation opportunities, don’t stop there – do some research, ask your patients, and then seek out causes that resonate and align with your practice. And make sure your selections are credible – visit Guide Star, Charity Navigator or one of the other nonprofit watchdog sites to ensure that your choice of recipient is effective and well-managed.
- **Focus your philanthropy.** It’s tempting to make a lot of small donations to many charities, but research shows that this approach has less societal impact and positive public impression than narrowing your giving to one or two signature causes. Once you make your choices – barring any unforeseen obstacles – stick with them over time, as people will start associating them with your brand.
- **Do more than write a check.** With the right philanthropic partners, your donations will be just the beginning of the relationship. Participate in your charities’ events, volunteer with them (it’s a great team-building exercise for your staff), offer discounts to their employees, get your patients involved, create an award to recognize your charities’ impact. With a

little imagination, you’ll find the list is almost endless!

- **Tell the world.** While the focus of strategic philanthropy should always be on your nonprofit partners and the good they’re doing, don’t forget to let your own constituents know about your efforts. Signage, certificates or brochures in your waiting room, an ad or photo in the local paper highlighting your partnership, a co-branded event, logos and articles on your and your partners’ websites or newsletters – all help discretely but actively to promote and leverage your philanthropy.

Strategic philanthropy is increasingly becoming a necessity in today’s competitive business climate, and in these fluctuating economic times can often be a critical factor in a practice’s long-term success and growth. With some research and forethought, your philanthropy can help both your practice and your community thrive. ■

Multi-Faceted Philanthropic Relationships

Choosing charities that offer a wide range of engagement possibilities often makes for a more lasting and fruitful partnership. Guide Dogs for the Blind, for example, works with its corporate and small business partners in a variety of ways:

- Event sponsorships and visibility
- Volunteer opportunities, including puppy raising
- Newsletter and website visibility
- Point-of-sale marketing programs
- Co-branded events, collateral items, advertising, etc.
- Constituency awareness campaigns
- Product/service discounts
- Joint media and social media communiques

Author: Article courtesy of Guide Dogs for the Blind.

For further information, please visit www.guidedogs.com or contact Guide Dogs for the Blind’s Planned Giving Director Tom Horton at 1-800-295-4050 or thorton@guidedogs.com.

Q&A:

Financing perspectives on your practice purchase, start-up, or expansion

Now is a terrific time to improve your eye care office or create the medical optometry practice of your dreams. Financial conditions are still favorable for a practice purchase, start-up or remodel, and some practice lenders go the extra mile to guide you through the process. Following are questions and answers to help direct your decisions.



Q: What is the economic climate like today for doctors who are interested in purchasing equipment, remodeling, or starting a practice?

A: *The business climate appears to be shifting in the right direction with many markets starting to emerge from the recession. Now is a great time for optometrists to upgrade their equipment or think about remodeling their practice due to generous tax incentives and continuing low interest rates. There also continue to be many opportunities to buy a sound practice or a well-positioned commercial property for starting a practice.*

Q: What are some of the concerns of eye care practitioners who are considering practice ownership?

A: *Graduates come out of optometry school with a dream of owning their own practice and being in charge of their future. However, with the amount of debt they have after graduation, they often believe they can't qualify for a loan and wonder if they have too much of a financial burden to own a practice. Wells Fargo Practice Finance is unique in that we will loan against future earnings. We help new optometrists understand what their financial picture looks like and create a road map for their future. Many doctors can make the transition to ownership sooner than they think.*

Q: How does Wells Fargo Practice Finance help doctors through the purchase process and what makes you different from other banks?

A: *We have an exceptional team with deep knowledge of the healthcare industry and we often get involved two years before doctors purchase a practice to help them develop their business plan. So we're not just lending money, we're educating and helping them prepare for their future. Also, we have the financial stability of Wells Fargo behind us. If the doctor needs a mortgage, we're there for him or her. We want to help build strong foundations and work with eye care doctors as a business and financial resource throughout their careers.*

Q: Do you have any advice or recommendations for optometrists who are seeking to purchase or acquire a practice?

A: *It's all about location. It's really important to find the right place to practice – right for you personally, and right for your business. It's also critical to have support, such as an accountant who understands the eye care business and an attorney you trust. The AOA also helps practitioners in so many ways and is one of the key centers of influence for successful optometrists. ■*

By Andrew Ventura
Andrew Ventura is the West region Business Development Manager for Wells Fargo Practice Finance. Andrew helps doctors successfully move into an ownership role by providing financing solutions and leveraging his experience in the healthcare market to help ensure a smooth transition. He enjoys speaking with students and works with universities to introduce important business concepts. Andrew can be reached at 1-855-853-4751 or andrew.ventura@wellsfargo.com.

Here to help you every step of the way



Whether you're preparing for ownership or planning for growth, Wells Fargo Practice Finance can help you achieve your practice goals:

- Up to 100% financing to help acquire, start or expand your practice
- Competitive fixed rates with a variety of payment terms
- Complimentary business planning tools, educational resources, and practice management consulting to help you succeed throughout your career

Let's talk about how we can support you. Contact your financing specialist at **1-877-207-5395**, or visit **wellsfargo.com/optometrists**.

Together we'll go far

