



**Management & Business Academy™
and
N. C. State Optometric Society
present**

**MBA/NCSOS Practice Management Workshop
In Conjunction With
The NCSOS 2012 Annual Spring Education Congress
Thursday, June 7, 2012
9:00 am - 4:10 pm**

The North Carolina State Optometric Society is partnering with MBA to host a premier business program for optometrists **June 7, 2012** in conjunction with the NCSOS 2012 Annual Spring Education Congress in Myrtle Beach, SC. The workshop will consist of 7 practice management hours. **Attendance is by pre-registration only.** An additional registration fee of **\$40** will apply.

MBA: The Premier Business Program for ODs

Since its creation during 2005, the Management & Business Academy (MBA), sponsored by Alcon and Essilor, has become one of the premier professional education programs teaching business management skills to private practice ODs.

Post-conference surveys reveal that nearly all MBA attendees say the program exceeds their expectations. A frequently heard comment is that the program is the best practice management education the attendees have ever received. In recognition of the program's relevance and value to optometry, it has won the endorsement of the American Optometric Association.

Custom Practice Profile Research

Each conference participant will be required to complete a detailed questionnaire on 2011 practice performance, with a completion deadline four weeks before the conference. All responses will be gathered online by a third party research organization (Practice Advancement Associates). Data submitted by individual practices will never be available to the sponsors, Alcon or Essilor.

At the meeting each respondent will receive a confidential, customized research report showing how their practice performance compares to a national sample of optometric practices on over 50 performance attributes. This unique report enables a practice to quickly assess areas of strength and weakness and to prioritize those areas to be improved first. Participants who have filled out the survey before the deadline will have their custom reports available at the conference, as it will be referenced during the lectures.

Participants who fail to complete the Practice Profile questionnaire by the deadline will have the opportunity to complete it and receive a custom report, but the report will be issued following the conference.

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Financial Management Essentials (Morning Session/Mandatory)

Budgeting

- Major expense categories and expense ratios
- Net income ratios
- Budget spreadsheet design
- Budget reporting and monthly review

Fees and Pricing

- OD practice fee benchmarks
- Impact of fee increases
- Eyewear pricing benchmarks and guidelines
- Contact lens pricing benchmarks and guidelines

Business Analysis and Forecasting

- Key financial metrics: cash flow, receivables, chair cost, revenue per exam, exams per 100 active patients

Optimizing Practice Equity

- Methods of establishing practice valuation
- Mid career methods to optimize practice valuation

Learning Objectives: Attendees will learn a simple budgeting structure ideal for optometric practices, strategies to optimize fees and device pricing while minimizing patient defection, how to interpret key financial metrics and strategies to optimize practice equity for ultimate sale.

Patient Experience Engineering (Afternoon Session/Mandatory)

Financial Impact of a Service Excellence Strategy

- How superior service increases loyalty and referrals

Disney Service Concepts

- Service theme, service standards, attention to detail, anticipating needs

Service Mapping

- Orchestrating moments of truth in patient encounters

Never and Always Standards

- Developing behavioral standards guiding staff service delivery

Everything Speaks Checklist

- Process to manage patient impressions of the physical environment

Eliminating Service Defects

- Identifying standard resolutions to frequent patient complaints

Learning Objectives: Attendees will learn concrete techniques to involve the staff in re-defining the service process to enhance patient perceptions of the office visit experience.