

Maintain a Premium Practice Throughout the Economic Downturn

Develop a philosophy for your practice to ensure success.

BY WOLF ECKHARD WEINGAERTNER, MD, FEBO

Numerous publications have reported declining LASIK volume due to the economic downturn. Some sources have gone so far as to suggest that the number of LASIK procedures performed is a sign of the economy, known as the *LASIK indicator*.¹ For the past 2 to 3 years, European refractive surgeons have been following developments in the US refractive surgery market closely. The decline of procedure volume is more than 30% in some centers, including one of the biggest US-based LASIK chains, LCA-Vision, Inc./LasikPlus.² Another large company, TLC Vision Corp, declared bankruptcy in December 2009.³

In Europe, there have also been reports of lower LASIK procedure volume and reduced revenue, especially in the countries hit hardest by the economic downturn, including Spain.⁴ Now with the latest news in the last couple of weeks, we learned that one of the biggest players in the UK refractive surgery market, UltraLase (bought by the investment firm 3i), was put into administration and has been taken over by the banks and a private equity group.⁵

FOUR PILLARS

What should refractive surgeons expect from the current economic situation in Europe? The answer depends on whom you ask. In this article, I share pearls for success in a difficult economic environment based on my experience at EuroEyes, a privately held company with 13 centers in Germany, including Berlin, Hamburg, Munich, Stuttgart, Duesseldorf, and Dresden, and two in Denmark, in Copenhagen and Århus. Surgeons at these clinics have collectively performed more than 50,000 intraocular procedures and 60,000 laser eye procedures. But because of the relatively low penetration of refractive surgery in Germany (0.21% of the population versus 0.28% in the United

Kingdom, 0.30% in France, 0.44% in Italy, and 0.71% in Spain), there is still a huge potential patient population to target.

At our clinics, the focus has been not only on correcting refractive errors but also improving the quality of vision, including reducing the aberrations responsible for glare, loss of contrast sensitivity, and poor night vision. Corneal aberrations can be diagnosed with the latest instruments and treated with wavefront-guided or wavefront-optimized LASIK. Wavefront diagnostics provide enough optical information to individualize treatments. To achieve these goals, we have incorporated the four pillars of the EuroEyes philosophy, described below.

Quality assurance and ISO 9001 certification. All EuroEyes clinics are certified according to ISO 9001 standards, and all steps and measures—from hygiene during the surgical procedure to patient management through pre- and postoperative care—are carefully analyzed and described. Nearly all EuroEyes clinics are state licensed so that patients can be admitted for inpatient care should it be indicated or medically necessary. With the additional TÜV-Certification (incorporated 3 years ago), we have reached an even higher level of quality control.

Scientific analysis and result optimization. All results are analyzed and evaluated within the EuroEyes centers, which are all linked for data analysis. Comparing postoperative results offers continuous optimization of results and guarantees first-class quality assurance. Centers in Berlin, Stuttgart, Hamburg, and Leipzig are members of the Association of Special Clinics in Germany for Eye Laser and Refractive Surgery (www.vsdar.de).

Minimizing complications. Unlike other laser centers that have many eye surgeons performing few operations, EuroEyes employs only high-volume surgeons who have already performed thousands of surgeries independently. We also mandate a complete and thorough examination

and consultation process, leading to fewer complications.

Incorporating new technology. EuroEyes clinics adopt new technology rapidly. Our clinics were among the first laser centers in Germany to routinely apply femtosecond-laser technology to refractive surgery. In regard to lens-based refractive surgery, we have implanted phakic IOLs and multifocal IOLs for more than 13 years. In cases with high refractive errors, we use the bioptics approach, combining techniques for maximal refractive correction.

PREMIUM PRODUCTS

Even in a difficult economic environment, we continue to offer a premium product line. In my experience at EuroEyes, refractive practices survive only if they aim for the premium market. Some clinics offer basic LASIK treatments at a discounted price and little else. But these attempts to survive with low-cost LASIK has resulted in the bankruptcy of some US LASIK chains at the beginning of the century, leaving existing patients with no access to proper follow-up care.⁶

To distinguish your practice, provide the best quality procedures with premium results. Patients are paying out of pocket and should therefore receive first-class treatment, advice, and follow-up. We ensure that all of our centers have a qualified person to educate the patient and help select the proper procedure. We do not offer this service to increase revenue but because it is safer, more precise, and provides a better outcome for the patient. Each procedure is unique, and whether it is wavefront-guided LASIK with femtosecond-laser flaps, implantation of a premium IOL, or a bioptics procedure, each offers a solution specific for the patient, which takes time to explain. You can do a lot of surgery and not be profitable or you can do less surgery, have a premium practice with excellent outcomes, and make money.

In difficult economic times such as these, many patients do not have expendable funds for elective procedures. Therefore, financing should be offered, even if the patient does not ask. This may allow patients with a set budget to upgrade to a more expensive premium procedure if one is recommended for them. Patients can pay cash for part and finance the rest of the cost. Always

TAKE-HOME MESSAGE

- The four pillars of EuroEyes' philosophy are quality assurance, scientific analysis and result optimization, minimizing complications, and incorporating the newest technologies.
- Even in a difficult economic environment, maintain your offering of a premium product line.
- Move away from a LASIK-only practice and toward a comprehensive refractive surgery center.

remember that patient satisfaction is key to word-of-mouth referrals; reputation can keep your practice going, even in the depths of a recession.

MARKETING AND ADVERTISING

It is important to advertise to the specific population you want to target. For example, younger patients (20 to 35 years old) are mainly addressed via the Internet and social media such as Facebook, YouTube, and Twitter, because they are technologically savvy. Many patients of this generation come to the office with information in hand, gathered from the Internet.

The aging baby boomer population, now between 42 and 62 years old, is mostly presbyopic. Because LASIK is often no longer indicated in this population, offering lens-based refractive surgery can keep these patients interested in your practice.

Successful refractive practices incorporate the use of a refractive coordinator (RC), a concept that originated with the American laser center chains and one that EuroEyes has adopted. In our conception, the RC is the link between the patient and the surgeon. The biggest roles of the RC are supervising and counseling patients throughout the surgical experience.

CONCLUSION

It is possible to survive the effects of the economic downturn. EuroEyes clinics have achieved success in this difficult time by offering and marketing premium products to our patients. The best piece of advice I can offer is this: Widen your refractive options. Move away from a LASIK-only practice and toward a comprehensive refractive surgery center. In addition, implement well-trained staff and RCs to better counsel patients, offer financing for 6 to 12 months or longer, and advertise wisely.

At EuroEyes, we have used this premium approach for many years. We have weathered the economic downturn in Germany over the past 2 to 3 years by focusing on the delivery of high-quality patient care and investing in new technologies to ensure that our success continues. ■

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