

A decorative wavy green line runs vertically along the left side of the slide, starting from the top and extending to the bottom. It has a thick, irregular, hand-drawn appearance.

WHAT TO EXPECT WHEN YOU'RE EXPECTING AN ASSOCIATE

**DR. JULIE HELMUS, OD
COPE #96252- PM**

FINANCIAL DISCLOSURES

Avulux Migraine & Light Sensitivity
Lenses, Medical Advisor

Alcon, Innovator/Speaker

HELMUS OPTOMETRY



Independent & Local
Since 1986

QUALIFICATIONS

“Super
Single”

2024
\$4 mill

Mon-Fri
8AM – 6 PM

23 FTE staff
total

5 ODs
(FTE 2.25)

175 comp
exam/week

>7,300 comp
exams/year

2024
Rev/Refract
\$542

QUALIFICATIONS

EMPLOYED
7
ASSOCIATES

4 AT
PRESENT

OBJECTIVES



DETERMINE IF,
AND WHEN,
YOU'RE READY
TO ADD A
DOCTOR



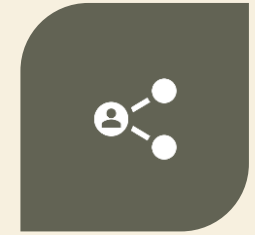
EXAMPLES OF
VARIOUS PAY
MODELS



RECRUITMENT
& VETTING



EMPLOYMENT
CONTRACTS



SET UP FOR
MUTUAL
SUCCESS



**ARE YOU READY TO
ADD AN
ASSOCIATE?**

ARE YOU READY TO ADD AN ASSOCIATE?

Have you maximized your efficiency first?

Before adding an expensive doctor, consider instead:

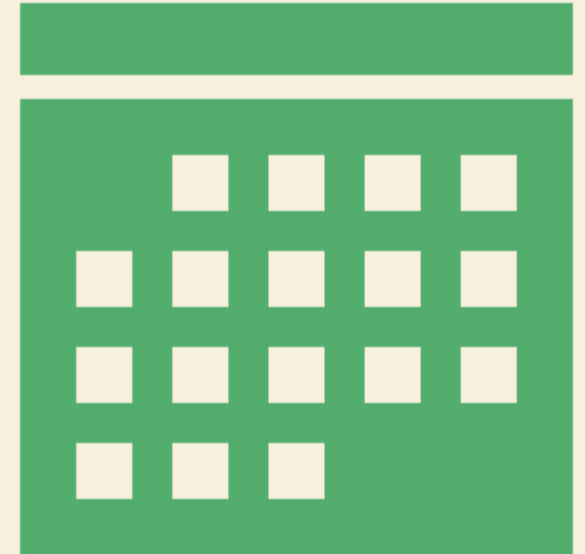
- Hiring additional staff
- Delegating more
- Compressing your schedule



ARE YOU READY TO ADD AN ASSOCIATE?

Is Your Schedule Full with the Right Kind of Patients?

- Consider payer types: are you busy because you take poor-reimbursing plans?



ARE YOU READY TO ADD AN ASSOCIATE?

Personal motivation/life goals:

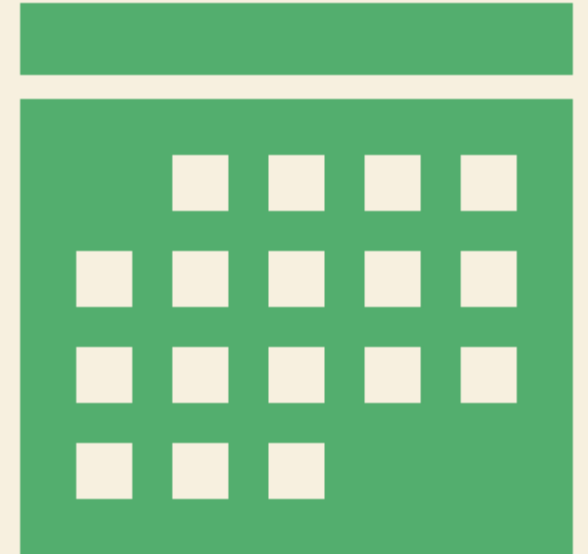
- You're willing/eager to cut back your own schedule
- You're nearing retirement
- You want to transition from OD to CEO



ARE YOU READY TO ADD AN ASSOCIATE?

Can you fill their schedule?

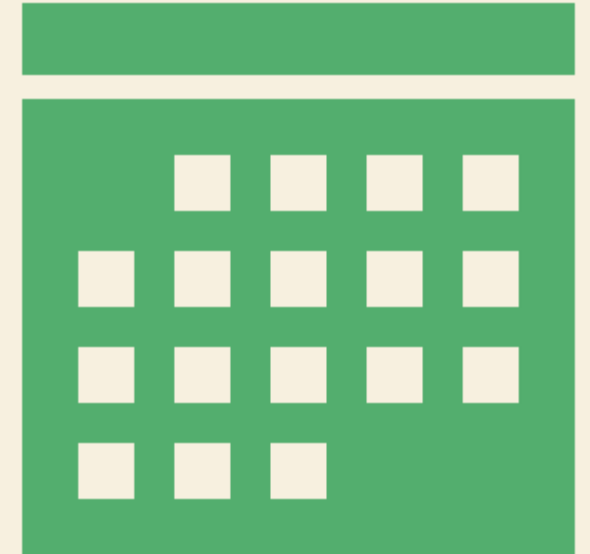
- 25% of patients will go to another practice if no availability within 2 weeks



ARE YOU READY TO ADD AN ASSOCIATE?

Are you at Capacity?

- 150 exam slots/week with 150 booked 1-2 weeks out: 100% capacity
- 150 exam slots per week, 130 booked 1-2 weeks out = 87% capacity
- Consider making a move if you are at or above **80%** capacity



ARE YOU READY TO ADD AN ASSOCIATE?

You want to generate growth

You want to expand access to care/add more clinic hours

You want to add a specialty targeting a new patient population

ARE YOU READY TO ADD AN ASSOCIATE?

Do you have the staff?

- “Rule of thumb”: 4 hours’ staff time:1 hour OD time
- Regional hiring challenges

Do you have the space?

- Exam Rooms
- Pre-testing bottleneck
- Workstations for Extra Staff
- Sound mitigation



**CAN YOU AFFORD
AN ASSOCIATE?**

**CAN YOU
AFFORD AN
ASSOCIATE?**

“When I hire an Associate, I expect to lose money the first year, break even the second, and profit on the third.”

Unknown author

CAN YOU AFFORD AN ASSOCIATE?

Old Adage:
ready for your first
Associate once you've hit
\$750,000-\$800,000
in gross revenue

SAMPLE MATH

\$515 per day W2 wages x 260 weekdays per year (include 2 weeks paid PTO, 7 major holidays)	\$133,900/year
Payroll taxes (7.65% fed, state varies assume 2%)	\$14,860/year
Benefits	\$15,000/year
1 Optician: \$22/hour with taxes and benefits	\$63,000/year
1 Technician: \$16/hour with taxes and benefits	\$46,000/year
TOTAL	\$270,000
Assume 30% net: must earn \$900,000 in revenue to break even	
$\$900,000 / (\text{Actual days worked } 243) = \text{\$3,700 daily to break even}$	


CAN YOU AFFORD AN ASSOCIATE?

*“Most owners focus on **cost too much** and **too little on revenue growth**. Associates should be held accountable for seeing all the patients on their schedule in a reasonable amount of time and prescribing to the standard of care of the practice. If they do that, they should more than cover their wage.”*

Nathan Hayes, IDOC

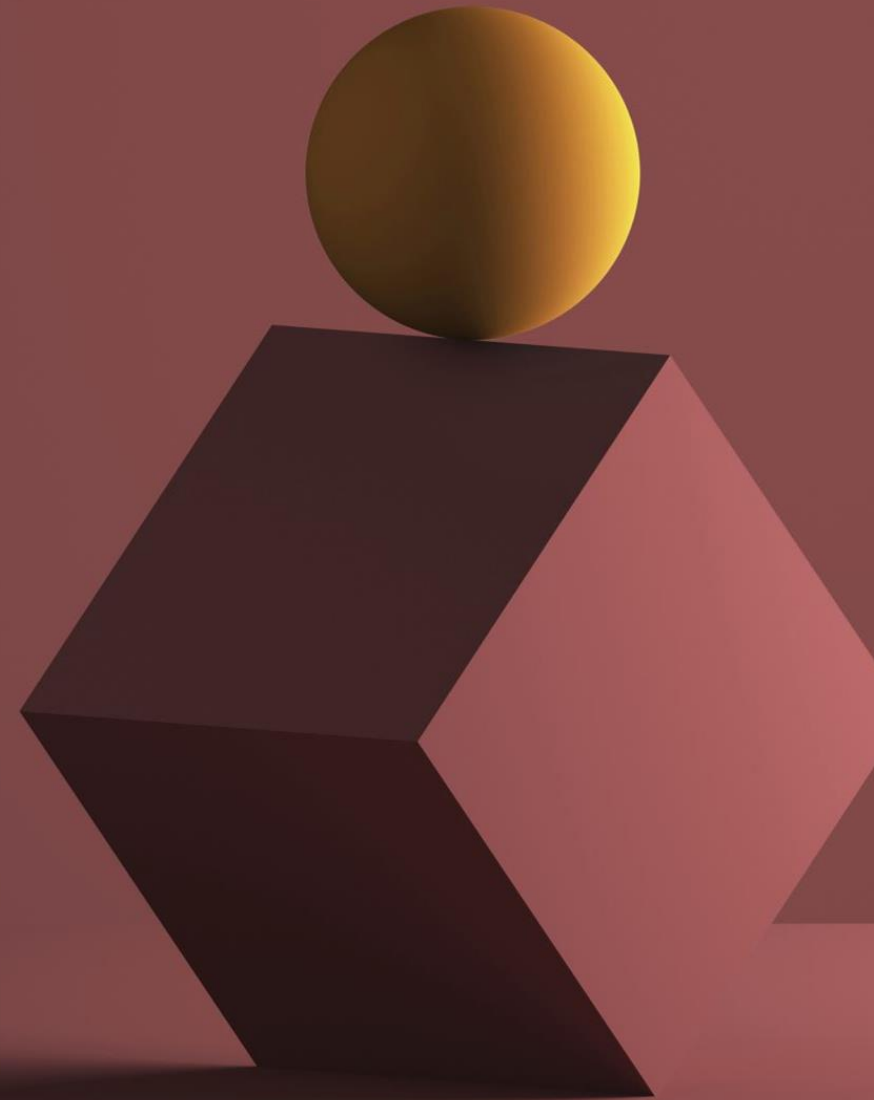


RECRUITING AN ASSOCIATE



**EDUCATED ODS KNOW
THEIR WORTH**

EMPLOYEE-DRIVEN MARKET



RECRUITING

Pre-Optometry College Students

Local Societies

State Societies

AOA Career Center

Optometry School:

- Facebook Groups per Class
- Classifieds
- Lectures
- Preceptorships
- Residency

Conferences

- Mixers/Career Zones

RECRUITING

Online:

- Indeed
- Craigslist
- Monster
- LinkedIn
- CovalentCareers
- ZipRecruiter

OD Specific Online:

- iHireOptometry
- eyesoneyecare

Social Media:

- ODs on Facebook
- ODs on Finance

Corporate Offices Nearby:

- LensCrafters
- Costco
- Walmart
- JCPenny
- etc

WORD OF MOUTH

RECRUITING



RECRUITING

ONE-TIME INVESTMENT	COST (RANGE)
Video to Recruit Associate	\$6,000 - \$8,000

Quote from Moxley Studios:

- Co-create a script
- Script professionally voiced
- Owner to list the tech, features, and city attractions you find most compelling
- 1-2 days of filming at practice and features in the city
 - Doctors/staff must be available
 - Patients/models/actors
- About 2 weeks of post-production (editing)
- 1-2 rounds of revisions

Example:

<https://www.dropbox.com/s/twcmbn56osv005o/OptometricOpportunity2018.mp4?dl=0>

RECRUITING FIRMS

**AKA
HEAD-HUNTERS**

- Examples:
 - ETS Vision
 - ATS Vision Recruiter
 - KMK Careers
- Contingency-based
 - No up-front fees
 - Only pay if you hire the candidate they find
- Have their own database of ODs across the country
- Can screen candidates for qualifications, interest
- Can schedule interviews and negotiate contracts as needed
- Expect to pay firm **\$16,000-20,000 per Associate**



ATTRACTING AN ASSOCIATE

ATTRACTING AN ASSOCIATE



Location



Equipment



Staff
support



Housing?



Clinic
culture



Loan
Repayment?



Schedule

Traditional Benefits:

- 401k
- Holidays
- Health Insurance
- Sick Leave
- Materials Benefits
- Family-friend discounts

Professional Benefits:

- CE stipend
- Bi-annual Professional Licensure
- Society dues
- Malpractice insurance

Extra Benefits:

- Signing Bonus
- Student Loan Repayment
- Housing
- Company car

BENEFITS

Cost to practice:
approximately
\$12,000-14,000 per
year for full-time
Associate



VETTING AN ASSOCIATE

VETTING AN ASSOCIATE

Do you share the same patient care philosophy?

History of Medicare, Medicaid or insurance fraud?

Board complaints, License verification

Professional references

VETTING AN ASSOCIATE

Watch them with patients & staff

Doctor-driven dispensing: can they “sell from the chair”?

Personal Social media accounts

DiSC personality assessment

Dinner out with key office staff



HOW TO PAY AN ASSOCIATE

WHAT'S THE GOING RATE?

ASK SEVERAL OTHER OD EMPLOYERS
IN THE REGION



HOW TO PAY AN ASSOCIATE

Hourly

Per Diem

Salary

Base w/ Production

Strictly Production

HOW TO PAY AN ASSOCIATE

Hourly:

- Ballpark of \$65/hour

Per Diem:

- \$425/day to sky's the limit

Salary:

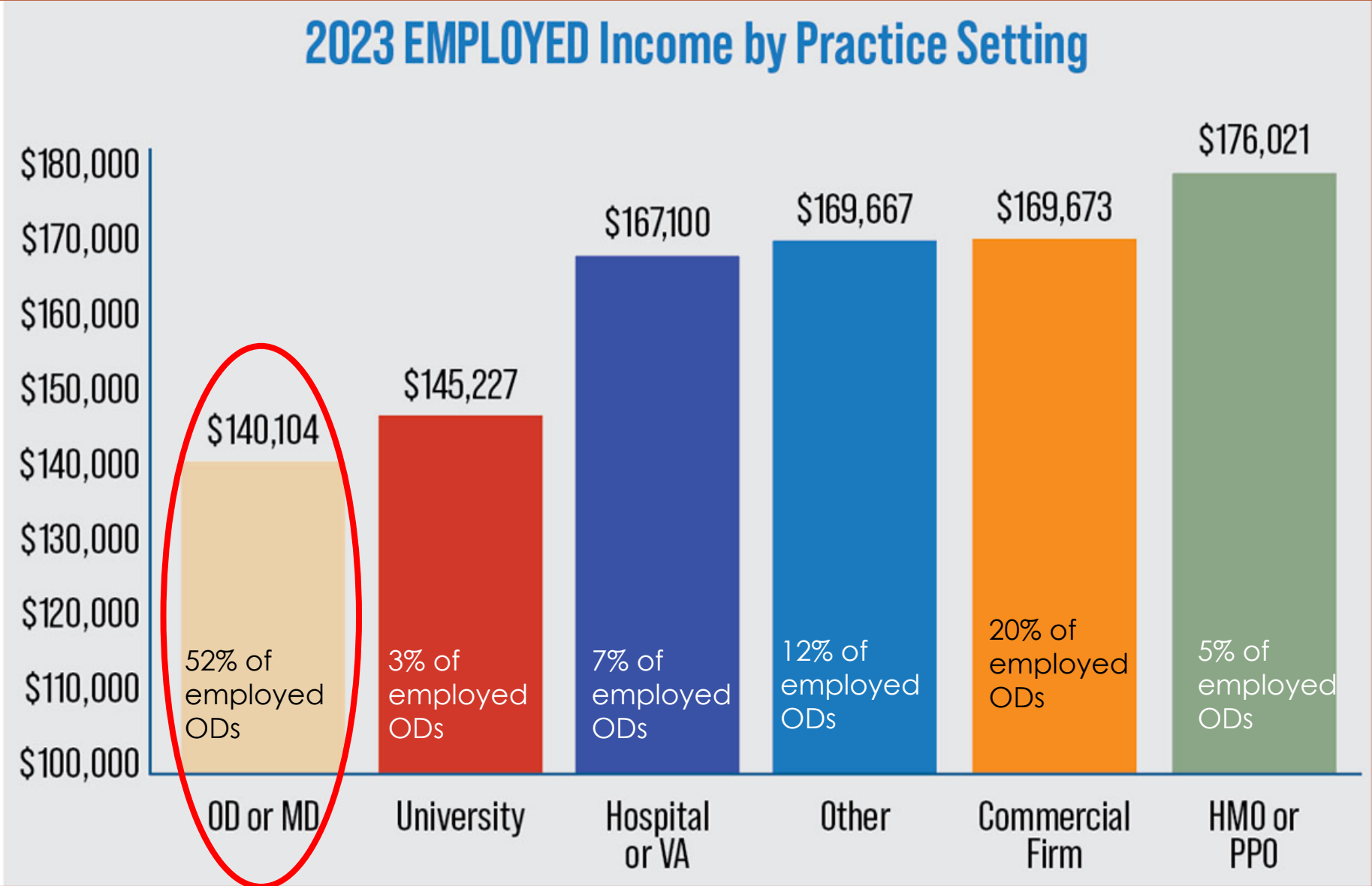
- \$130,000 - \$165,000 (regional)
- Preferred by new grads to start

HOW TO PAY AN ASSOCIATE

Urban vs Rural

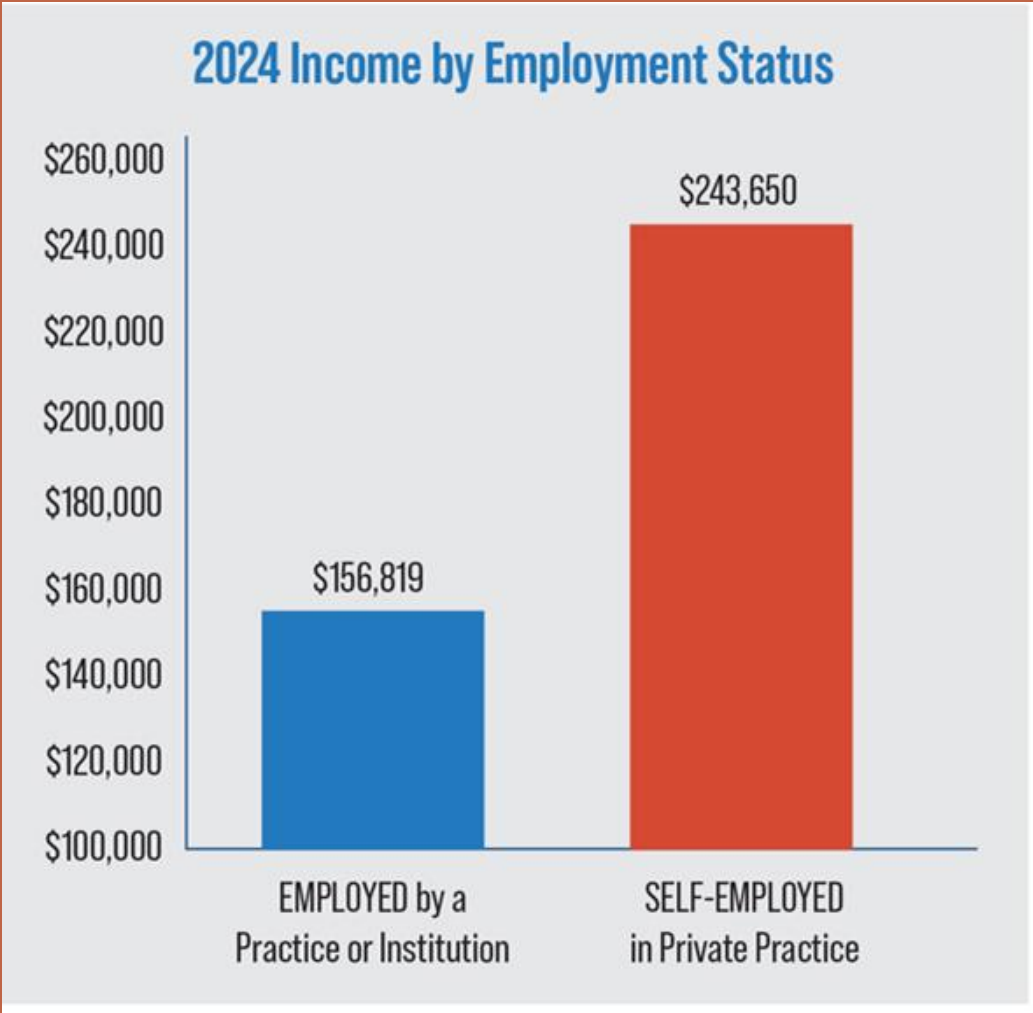


2023 ROO BENCHMARKING SALARY



NOTE: the most recent income survey from 2024 did not break down income by employment type

2024 ROO BENCHMARKING SALARY



HOW TO PAY AN ASSOCIATE

Base w/ Production

Strictly Production

Production Designs – KEY:

- Often impacts prescribing habits and RPP
- Percentage of collections tied to the associate's work, **not** the total practice collections
- Not what is billed, what is COLLECTED (gross revenue)

HOW TO PAY AN ASSOCIATE

Base w/ Production

Strictly Production

Range:

- **14-18%** of all collections model: medical, CL fees, Optos, materials
- **30-36%** for Service-only collection models

HOW TO PAY AN ASSOCIATE

A full-time Associate should generate
\$1,000,000 to \$1,400,000 million annually
in gross collected top-line revenue

...15%

HOW TO PAY AN ASSOCIATE:

EXAMPLE 1

Low-Overhead Setting:

- Base: \$375-425/day
- Bonus: \$25 per \$100 made over \$800-1,000
- Or Bonus: 10-15% above \$1,000 or \$1,2000

HOW TO PAY AN ASSOCIATE:

EXAMPLE 2

High Overhead Setting:

- Base: \$375-425/day
- Bonus: \$5 per any imaging such as OCT, topo
- Or Bonus: 10-15% above \$2,000 in sales

HOW TO PAY AN ASSOCIATE:

EXAMPLE 3

Base Plus Tiered Production:

- Base \$425/day
- Plus tiered Production (for total pay, not in addition to base):
 - 14% of total production up to \$600,000
 - 15% if over \$600,000
 - 16% if over \$800,000
 - 18% if over \$1,000,000
 - Paid out quarterly: project first 3 quarters, and at end of year look at total production, multiply it by the percentage they earned, subtract total wages they earned that year and pay the difference as a bonus

HOW TO PAY AN ASSOCIATE:

EXAMPLE 4

Base Plus Production:

- \$60 per hour or \$480 per full day
- Plus 15% production bonus minus base, plus or minus full benefits

HOW TO PAY AN ASSOCIATE:

EXAMPLE 5

Base Plus Production:

- 5 days/week:
 - \$120,000/year base
 - (+) 15% production bonus
 - (-) minus base
 - (-) full benefits
- “The net result of this formula is that Professional is paid 15% of Professional's Net Collections, including the base salary, benefits, all direct employer costs associated with Professional's employment, and the performance bonus for each year under this Agreement.”

MONTHLY BONUS CALCS

Month:	December						
Payment:	Base plus production						
Days Worked:	17						
PTO/Holidays:	1						
TOTAL paid days:	19						
No Shows:	26						
Open Appt Slots:	0						
Base Salary:	130,178	per year					
Monthly Base	Est. Benefit Cost	Total Guarantee		Minimum Production Needed	Actual Production	Bonus Earned	Total Comp. Package
\$10,848	\$1,250	\$12,098	15%	\$80,654	\$126,733	\$6,912	\$19,010
					ANNUAL EQUIVALENT WAGE		\$228,119.40

Monthly Production Report By Provider By CrystalPM

Production Totals

Dates: 12/01/2022-12/31/2022

Production Report for Dr. [REDACTED]

Print

Print to File

☐ Link Payments
☐ Returns In Production

Refresh

Fee by Production Group	Today's Amount	% of Total	YTD Totals	% of Total
NONE	0.00		40.00	0.00
Professional Services	96,315.00	34.82	1,049,416.41	38.85
Frame	53,052.00	19.17	363,801.12	13.46
Contact lenses	17,435.00	6.30	171,743.50	6.35
Ophthalmic Treatments	8,639.00	3.12	96,225.00	3.56
Ophthalmic Lenses	22,689.00	8.20	176,050.50	6.51
Ophthalmic Materials	3,990.00	1.44	36,607.00	1.35
VSP	72,983.01	26.38	436,758.51	16.17
Misc/Parts/Supplies	568.97	0.20	5,305.03	0.19
Missing	909.50	0.32	364,850.20	13.50
Sales Tax	19.28	0.00	214.53	0.00
Pat Total: 113,592.66	Ins Total: 163,008.10	totals	276,600.76	100.00
Discounts, WriteOffs, Misc, Returns, Returns Sales Tax, Bad Checks				
Discounts	(14,270.19)		(144,202.85)	
WriteOffs	(90,837.24)		(1,053,697.78)	
Misc	1,549.84		(65,883.77)	
Returns	(140.00)		(2,775.30)	
Bad Check	0.00		0.00	
Totals	(103,697.59)		(1,266,559.70)	
Net Revenue	172,903.17		1,434,452.10	
Deposits				
Cash	(335.25)	0.26	(11,319.36)	0.91
Checks	(1,779.15)	1.40	(7,387.66)	0.59
Insurance Checks	0.00		(24,676.82)	1.99
Insurance EFT	(20,377.04)		(230,821.59)	
Totals	(22,491.44)	17.74	(274,205.43)	22.21
Other Earned Income (*Chargebacks)	0.00		3,080.07	
Credit Cards				
American Express	(5,994.94)	4.73	(34,576.58)	2.80
Care Credit	(474.45)	0.37	(4,102.55)	0.33
CareCredit	0.00		(1,266.00)	0.10
Debit	(15,102.75)	11.91	(178,421.86)	14.45
Discover	(2,246.94)	1.77	(23,065.94)	1.86
Mastercard	(11,670.65)	9.20	(125,809.24)	10.19
Mastercard - INS	0.00		(43.05)	0.00
NONE	0.00		(470.46)	0.03
Visa	(68,751.54)	54.24	(592,196.64)	47.98
CC Totals	(104,241.27)	82.25	(959,952.32)	77.78
Receipts Totals (Deposit + CC)	(126,732.71)		(1,234,157.75)	
Receivable (Net Rev+Deposits+CC)	40,170.46		200,294.35	
Pat: (5,623.36) Ins: 51,793.82 Pat: 5,244.15 Ins: 195,050.20				



ASSOCIATE CONTRACT

FUTURE PARTNERSHIP?



CONTRACT

1. Multi-year relationships
2. Professional Expectations
3. Confidentiality
4. Patient files
5. Non-compete?
6. Black-out dates for PTO
7. Non-solicitation
8. Termination/notice

Article from NYT 1/5/2023: "US Moves to Bar Noncompete Agreements in Labor Contracts"
<https://www.nytimes.com/2023/01/05/business/economy/ftc-noncompete.html>



**ONBOARD
YOUR NEW
ASSOCIATE**

ONBOARDING AN ASSOCIATE

Credentialing

- Bill using their name and NPI #, though payments come to your corp/tax ID

Preparation:

- Business Cards
- Website Photo & Bio
- Uniform, Name tag

Associate Clinic Guide

Shadow Established ODs

Eye exams on employees

“Soft Opening”

Schedule: 1-hour exams > 45-min exams > 30-min exams > 20-min exams



HOW TO FILL YOUR ASSOCIATE'S SCHEDULE

FILL YOUR ASSOCIATE'S SCHEDULE

INTERNAL MARKETING

- Advertise to patients:
 - Word-of-mouth
 - Internal referrals
 - Photo shoot
 - Email blast
 - Social Media
 - Patient testimonials

EXTERNAL MARKETING

- Website
- Social Media
- Print Ad
- Google
- Nextdoor

MEET DR. EXAMPLES

COME MEET OUR NEWEST EYE DOCTOR!

**Helmus
Optometry**
is thrilled to
announce the
addition of
Dr. Andrawis
Zada to our
team of
Optometrists



"He was very thorough,
listened to my
concerns, and told me
what he was doing.
A very kind and
empathic physician."
— Joy E.

353 2nd Street, Davis • (530) 758-2122
helmusoptometry.com

HELMUS  **OPTOMETRY**

Come Meet our Newest Eye Doctor!



**Helmus Optometry is thrilled to
announce the addition of Dr. Andrawis
Zada to our team; with five
Optometrists on staff, a second
opinion is just one door down.**

**Dr. Zada is accepting new patients, from pediatrics
to geriatrics, with availability next week. Tricky
contact lens prescription? Chronic dry eye? He's
your guy!**

Anticipating the busy Holiday season since 1986

Call or Text 530.758.2122

[Online Appointment Request](#)



HOW TO TRUST (BUT VERIFY) YOUR ASSOCIATE

TRUST (YOUR ASSOCIATE) BUT VERIFY

Chart
Review

Patient
Surveys

Online
Reviews

PATIENT CARE SURVEY

- 2 calls to action
- Sent via text 4 hours after appointment

iMessage
Today 4:18 PM

Thank you for visiting Helmus Optometry! If you had a great experience, please help us by spreading the word on Google or Yelp.

Room for improvement?
Please send constructive feedback to
support@Helmusoptometry.com

To rate your Optometrist, please complete this quick survey:

<https://forms.gle/tWCNZ8JpLpmPpafz7>

PATIENT CARE SURVEY

Patient Feedback

We are always aiming to improve your experience. Thank you for your thoughtful feedback. Each response is reviewed by the Helmus Optometry Leadership.

*** Required**

1. Which Doctor did you see on your most recent visit? *

Mark only one oval.

- ☐ Dr. Julie Helmus, OD
- ☐ Dr. Thanh Tran, OD
- ☐ Dr. Clare Thomasy, OD
- ☐ Dr. Lana Tu, OD MPH
- ☐ Dr. Andrawis Zada, OD
- ☐ Other: _____

PATIENT CARE SURVEY

2. How would you rate the proficiency of your Optometrist? *

Mark only one oval.

Very Poor

1

☐

2

☐

3

☐

4

☐

5

☐

Exceptional

PATIENT CARE SURVEY

3. How well did your Optometrist listen and address your ocular concerns? ★

Mark only one oval.

Very Poorly

1

☐

2

☐

3

☐

4

☐

5

☐

Exceptional

4. How well did your Optometrist inform you of your outcomes or findings from your exam? *

Mark only one oval.

Very Poorly

1

☐

2

☐

3

☐

4

☐

5

☐

Exceptional

5. Would you recommend your Optometrist to family and friends in the future? *

Mark only one oval.

☐

Yes

☐

No

☐

Maybe

6. Any Additional Feedback?

PATIENT CARE SURVEY



HOW TO KEEP YOUR ASSOCIATE HAPPY

KEEP YOUR ASSOCIATE HAPPY



FEEL VALUED &
RESPECTED



ABLE TO CARE
FOR PATIENTS
TO THE BEST
OF THEIR
ABILITY



STAFF SUPPORT



ROUTINE
FEEDBACK AND
CHECK-INS



QUARTERLY
DOCTOR +
DIRECTOR
MEETINGS



QUARTERLY
OPTICAL
MEETINGS



COMMUNICATION



OFF-SITE
EVENTS

CONCLUSIONS

- If you want growth, you'll eventually need to hire AODs
- Different hiring and vetting practices for medical professionals vs staff
- Numerous pay methodologies
- Most expensive employees on payroll
- Represent you and your practice
- Added liability
- Build wealth together
- Quality hire □ colleague/peer/equal □ bonding and fun!



THANK YOU!

HELMUSOPTOMETRY.COM
JULIE HELMUS ON LINKEDIN
DR.JULIE.HELMUS@HELMUSOPTOMETRY.COM

REFERENCES

<https://www.reviewofoptometry.com/article/2022-income-work-smarter-not-harder#:~:text=Down%204%25%20from%20the%20annual,out%20following%20the%202019%20epidemic.>

<https://www.reviewofoptometry.com/article/2018-income-survey-where-do-you-stand?fbclid=IwARILWKSCsxudQpfBzhxsbrV8n5OAIWAFEnGbwlYMQrOt4J2NA7MofmPRxVW8>

<https://www.reviewofoptometry.com/article/2022-income-work-smarter-not-harder>