Return on Investment for the Practicing Ophthalmologist / Optometrist

The COAS™ wavefront aberrometer is an essential tool for the modern optometric practice. Providing new ways to decrease chair time, retain patients, and increase revenue, COAS™ will pay for itself many times over in the first year of ownership alone.

Does the COAS™ wavefront aberrometer have a chargeable code for reimbursements of expenses by insurance companies or medicare?

Answer:
No. Wavefront aberrometry is such a new field that it is not currently recognized for reimbursement. We are confident that reimbursement will be available in the future as researchers identify and document the benefits of aberrometry.

However, some doctors have implemented a "voluntary" program for wavefront measurement to enable patients to pay for leading edge care. This practice has been successfully used to fund several techniques not covered by measurement codes including visual fields testing. Patients who want the best for their (and their family's) eyes are more than willing to cover the $10-20 additional charge.

Since I don't have a laser for performing customized ablation with the COAS™ instrument, how can I justify the expenditure for my practice?

Answer:
There are numerous direct and indirect benefits to owning a COAS™ aberrometer. In addition to those discussed below, new opportunities are identified by researchers and practitioners on a regular basis:

Customized Vision/Patient Retention
Custom vision using wavefront measurement puts the patient back into your control. Ordering customized contact lenses is now done only through your office rather than the local discount store or mail order firm, adding $200/year per patient to your revenue stream.

This fact alone can pay back the cost of the instrument in as little as a few months for a busy practice and a year for a sole practitioner.

In addition, patients who are convinced that their doctor is providing state-of-the-art health care are far less likely to defect to the practice down the street. With the advent of wavefront driven refractive surgery, many patients have heard and are curious about the technology. Now is the time to amplify your marketing program to bring more patients in and keep the ones you've got with the latest diagnostic capability.

Increased Patient Throughput
Time is the most precious commodity for a business. While you can't add hours to a day, it is possible to operate more efficiently and allow more physician time for additional patients.

For example, assuming a busy practice with revenue generation valued at $100-$200/hour reduces the time spent with each patient saving $1.60-$3.20 per minute.

The COAS™ aberrometer can reduce the typical refraction time from 10 minutes to 5 minutes based upon its increased accuracy in base refraction. **A busy doctor who typically sees 16 or more patients a day can recover 80 minutes or $130-$260 per day.** Thus COAS™ can pay for itself in approximately 103-206 working days depending on the physician's typical revenue/hour. In an office with multiple physicians all receiving the same benefit, the COAS™ cost recovery time will be reduced significantly.
The cost savings associated with problem patients can be $500-$1000 per patient (see "Diagnosing Irregular Astigmatism with the COAS™ Aberrometer").

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Improved Health Care/Marketing

Wavefront aberrometry has expanded more rapidly in the ophthalmic field than any other diagnostic instrumentation or procedure. The benefits of this measurement are rapidly promoted to the public through the manufacturers of the aberrometers, the laser manufacturers, and the consumer advocacy groups. The public is better informed and asks about the availability of this technology at their doctor's office.

When competing with other practices, a lost patient due to the perception of being behind the times is far greater than a single visit. You lose this patient's revenue not only this year but his repeat business and the other members of his family. Adding this up could easily mean $2,000 or more in lost revenue over a five year period (PER CUSTOMER!).

Reduced Staffing

In a growing practice, it is often difficult to determine the right time to add an additional technician or physician. Increases in patient volume create a problem in the balance of office staff and patient throughput. The managing partner must determine whether the patient influx is a temporary anomaly or a sustainable trend that requires office staff expansion. Extended waiting times in the reception area can result in unhappy patients who decide to find a new practice that values "their" time more.

The time savings COAS™ provides to the physician allows the practice to expand its service to customers without expanding staff until the addition of another full-time employee is really needed. Using the example above, a single physician can add 2.6 patients per day or 13 patients per week. This offers the flexibility to bridge the gap of a short-term increase in patient demand or enable the practice to delay the hiring of additional staff.

Lawsuit Avoidance

An unfortunate but very real aspect of medical practice is the litigious nature of some patients. If a jury believes the clinician did not take every step possible to ensure a good outcome, monetary awards tend to be higher. By using the most advanced technology available to screen, evaluate, treat, and follow your patients, the probability of litigation is reduced. In the event a court date is unavoidable, the data collected and archived by COAS™ can form the basis of an effective rebuttal.

Satisfied Patients

Finally, business consultants state that dissatisfied customers will make it a point to tell eight of their friends not to patronize the business that displeased them. Unfortunately, satisfied customers only tell four of their friends how happy they were when asked. The result is that physicians need to make at least **two** customers happy for every **one** that might be unhappy (often for reasons beyond their control), just to break even. Providing the latest in technology using COAS™ in the practice is one way to achieve this result.

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