

## CONTACT LENSES

# The Contact Lens that Is Keeping Patients in My Practice

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*How some differentiated products prove powerful in patient retention.*

Each day, eyecare professionals (ECPs) strive to retain what is important, such as clinical knowledge, exam skills and effective communication. But what about retaining current patients? How much effort is actually invested in retaining loyal, current patients? Is this effort even necessary?



## The Importance of Patient Retention

It turns out that retaining current patients is exceedingly important for ECPs. Depending on the industry, it is estimated that obtaining a new customer is somewhere between five to 25 times more expensive than retaining a current one.<sup>1</sup> The time and cost required in obtaining new patients is not necessary with current patients. Additionally, satisfied existing patients can be a source of advertising for ECPs.<sup>1</sup>

Internet purchases and emerging technology (such as online eye exams) can present challenges to patient retention. Recent data tells us that patients purchase their contact lenses from a variety of locations: their own ECP (about 66 percent), online (about 20 percent), a third-party retailer (11 percent) and another practice setting (3 percent).<sup>2</sup> This translates into a surprising 34 percent of patients purchasing their contact lenses outside of their current ECP in 2019. When you convert these figures to potential revenue loss, the numbers can be eye-opening. For example, 200 patients lost per year can result in \$40,000 in product revenue at risk or lost (and that does not count additional purchases like spectacles or accessories for those patients).<sup>3</sup>

## Meeting New Challenges in Building Patient Loyalty

Furthermore, in 2020 the United States Federal Trade Commission (FTC) amended the **Contact Lens Rule**, which requires prescribers to give patients a copy of their contact lens prescriptions at the end of a contact lens fitting even if the patient does not ask for it.<sup>4</sup> The ECP now must have each patient acknowledge, in written or electronic form, that they received their prescription, and this acknowledgement must be kept on file for three years! As before, the prescriber has eight business hours to respond to a seller's request for prescription verification. If the prescriber does not respond within that time, the prescription is verified automatically and the seller may provide contact lenses to the consumer.<sup>4</sup> The automatic verification condition could potentially lead to miscommunication and disconnects between the ECP and patient, and impact to the patient's long-term eye health.

Despite the obstacles, a patient returning year after year to their ECP offers distinct health advantages. In this environment, trust, open communication, and most importantly, continuity of care for optimal eye health are likely to result for the patient. Additionally, research indicates that patients who purchase their contact lenses at an ECP office are significantly more likely to get an eye examination at least once a year when compared to those who purchased lenses at a store or over the internet.<sup>5</sup>

ECPs are searching for solutions to patient retention since it provides such far-reaching benefits. One strategy is the prescribing of differentiated contact lenses that are vended only to licensed ECPs providing direct patient care for the prescribed patient. One such contact lens manufacturer, **Visioneering Technologies, Inc.**, was established with concerns for patient health, and for the independent practitioner at the forefront. This kind of policy can help a practitioner manage a patient's eye health from prescription to follow-up to re-purchase, without losing sight of the patient's journey.

### The Difference the Right Contact Lens Can Make

During the pandemic shutdown, and the resulting push toward online shopping (now a mainstay), those practitioners who analyzed their business realized just how important managing your patients – prescription to purchases – was. Those practices that utilized differentiated products, such as **NaturalVue® (etafilcon A) Multifocal 1 Day Contact Lenses**, maintained a significant portion of their patients. In fact, during the height of the shutdown, the NaturalVue Multifocal contact lens had a retention rate of 91 percent<sup>6</sup>. Further, the NaturalVue Multifocal has a 92 percent re-purchase rate<sup>7</sup> compared to the 57 percent published annual retention rate for some other multifocal contact lenses<sup>8</sup>.

Prescribing differentiated, effective contact lenses will hopefully promote patient satisfaction as well as an ECP's close connection to a patient's optimal ocular health. Now, those achievements are both worth retaining!



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