

The Why, What, and How

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Welcome to the 2024 ASCRS Business of Refractive Cataract Surgery Summit

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WHY

Why are we here today: To help improve cataract surgery financial sustainability

WHAT

Premium cataract surgery offers a better option for your patients and a sustainable path for your practice

HOW

How this BRiCS course can help implement the premium cataract solution?

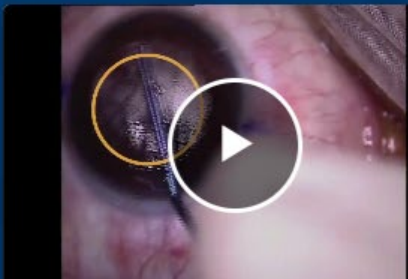


Why: Business of Cataract Surgery

Is traditional cataract surgery
within ophthalmology sustainable?

Patient's lifestyles and expectations are demanding premium technology

Financially, traditional cataract surgery is not sufficient to keep practices open



Why have the BRICs course?

Will allow us to deliver what patients are seeking

Maintain a sustainable practice

Cataracts for Cadillacs: Then and Now



Cataracts for Cadillacs: Then and Now

Introduction to the concept

In **1986**, a **Cadillac** Brougham cost about **\$30,500**, requiring a surgeon to perform around **18 cataract surgeries** to afford one.

Today, with the **2024 Cadillac CT5** priced at **\$63,500**, it would take approximately **105 surgeries** to buy one, reflecting changes in healthcare reimbursements and car prices over time.



1986 Cadillac B... \$30,600



2.5 X 2024 Cadillac CT5-V: \$63,500



1986 Cataract Reimbursement: \$1,700

1/3X

2024 Cataract Reimbursement: \$600

$$\frac{\$30,600}{\$1,700} = 18$$

Cataracts per Cadillac

6X more

$$\frac{\$63,500}{\$600} = 105$$

Cataracts per Cadillac

We can make it
up in volume...
Right?

Cataracts done per year



1986

1.3 million



2024

4 million

3X more per year

Still does not balance the scales...

We can make it up in efficiency

Cataracts per hour



1986

2



2024

6

3X more per hour

Still not enough...

Financial Sustainability: The bad news is actually worse than what I showed

We did not consider overhead in
the cataract for Cadillac analogy

The 1980s: Golden Era for Reimbursement and Private practice ownership

Average reimbursement: \$1,700

Number of surgeries needed: 30

Overhead: 40%

Net reimbursement: \$1020

Price of a Cadillac: \$30,600



$\$30,600 / \1020

30 surgeries

2024... Reimbursement Private practice

Average reimbursement: \$600

Overhead: 70% (\$490)

Net take home: \$180

Price of a Cadillac: \$63,000

Number of surgeries needed: 352



\$63,500 / \$180

352 surgeries

Summary of the Bad News!

1986

- 30 Cataracts for a Cadillac

2024

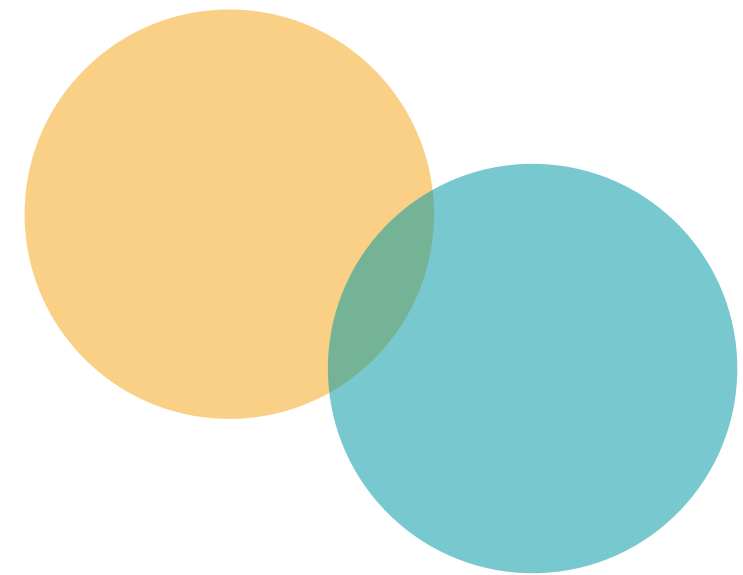
- 352 Cataracts for a Cadillac



Bad news worse

- 352 surgeries.... Not sustainable
- 70% overhead is also not sustainable

- We are facing another 10% cut in our top line
- Our bottom line drops from \$180 to \$120 (33% cut)
- Now **530** cataracts per Cadillac!



Not to worry? I don't even like Cadillacs?

Why stress about the \$\$?

I like what I do, I make enough \$\$

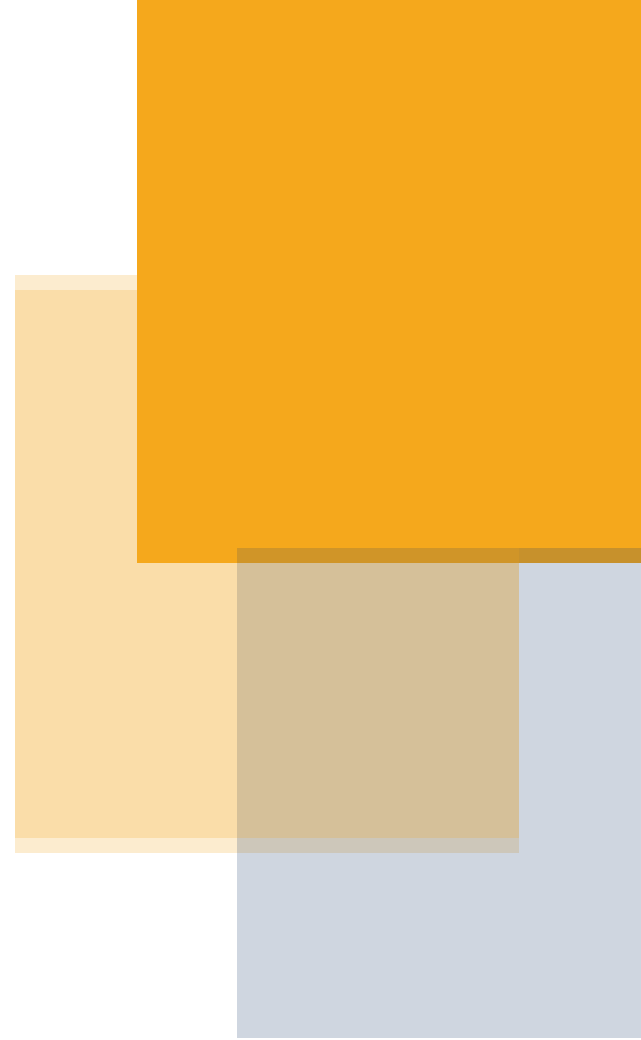


Nissans are nice but...



Not only threatening lifestyle

Threatening a way of life and ability to treat our patients the way we want.



Let's use another example...

Cataracts per slit lamp: Just to do what we love doing

1986 - \$7,500

2024 - \$17,500

Cataracts per Haag Streit: ~10

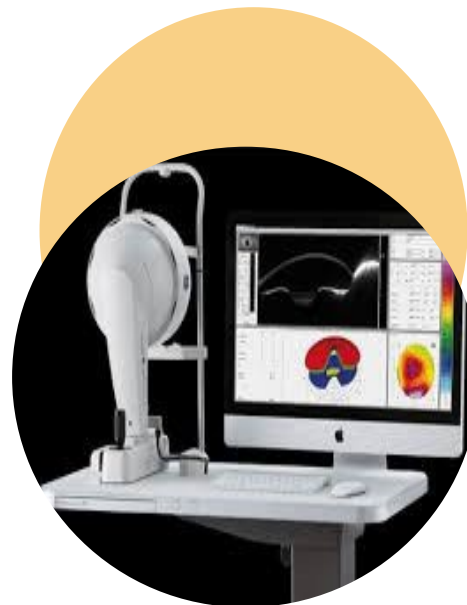
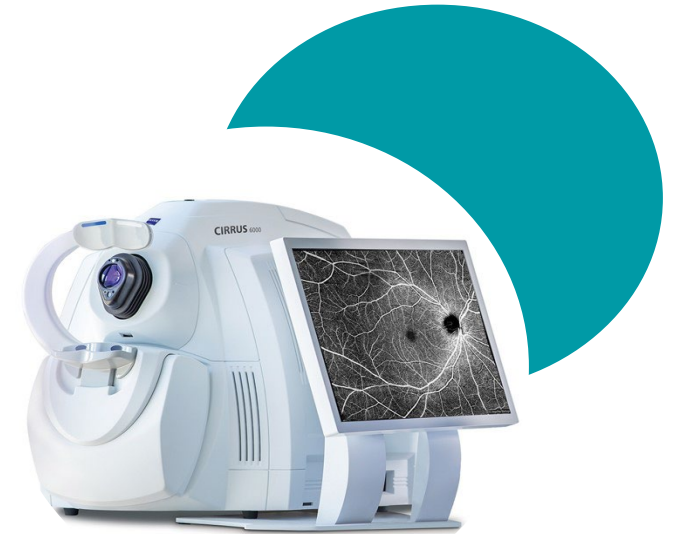
Cataracts per Haag Streit: ~83

How many slit lamps do we need to generate see 3x the number of people or perform 3x of surgeries?

245 basic cataracts to cover the increased cost of the slit lamps at the office



Back then...
How many other
diagnostics did we
have?
Now....



**What is the
solution?**



Premium Refractive Cataract Surgery



Premium IOLs: Rebalancing the Scales

Introduction of premium IOLs
with upgrade fees

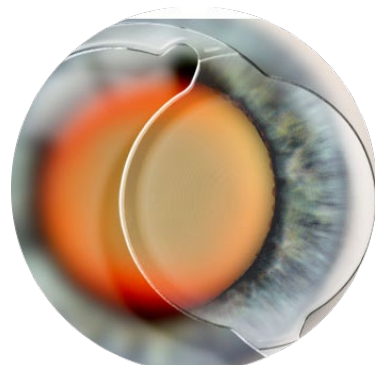
Overhead: 40% (\$1,300)

Combined net revenue per
surgery with premium IOL: \$2100

Average upgrade fee: \$3,200

Net revenue from premium
IOLs: \$1,900

Number of surgeries needed to
buy a Cadillac: 30



\$63,500 / \$2,100

30 surgeries

Then vs. Now: A Comparative Look

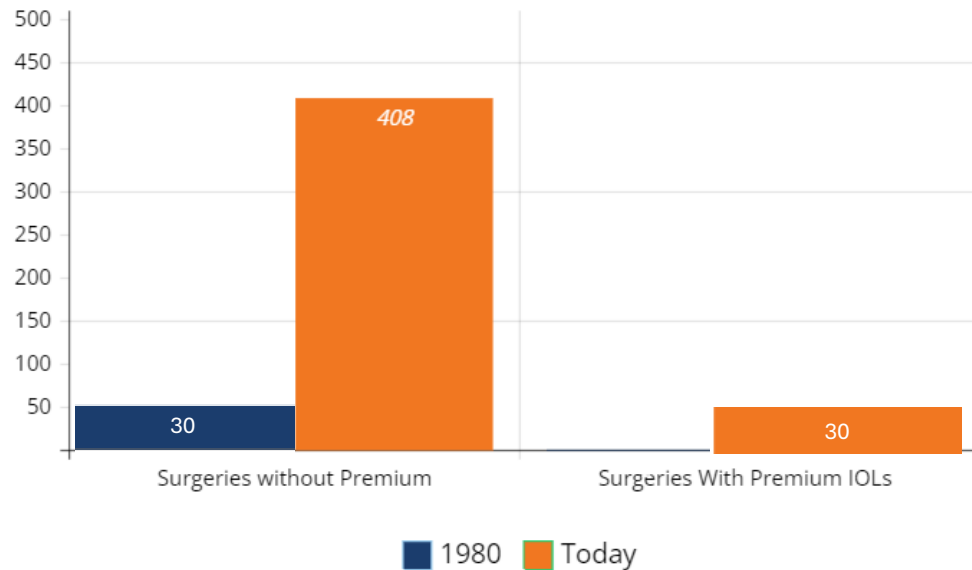
1980s

30 surgeries

Today

- 350 surgeries without premium
- Today, with premium IOLs: 30 surgeries

Premium IOLs





Feeling optimistic? 😊😊
I don't even like Cadillacs

I want something better than a Cadillac?!

Check out the local urologist's ride



This Retina Doc Seems Optimistic



Instead of \$3200

Are our services worth more?

\$4,000?

\$6,000?

\$10,000?





Not all about driving a better car

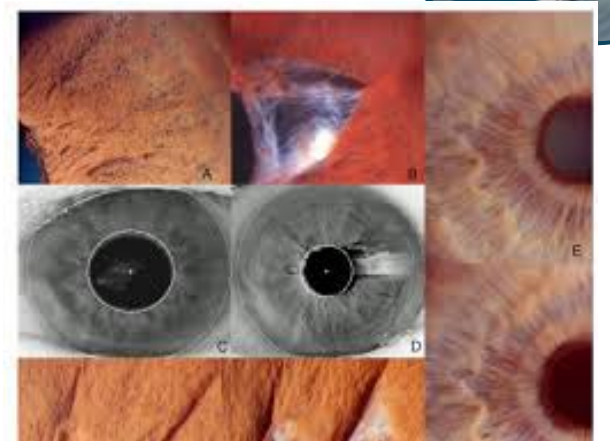
Let's look at the technology that has changed since the 1986 ...

The current vehicles:



Patients want technology

- We have technology that can achieve amazing distance intermediate and near vision with a high degree of success so that our patients can live the life they want to live
- Patients do want the technology and its an opportunity to provide it for them





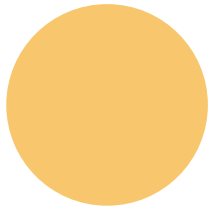
How do we get there?

ASCRS BRICS Course

- How to Market?
- How to talk to patients
- How to work with your team
- How to build your confidence

.... **finance management, marketing strategies, patient engagement, operational efficiency**

Driving Success with Cataract Surgery



Our goal this weekend is for everyone to leave with confidence go help secure their practice's financial security

Online digital shared assets

Roadmap to success

Conclusion



- Without refractive cataract surgery we are currently not financially sustainable
- Thankfully, we have a solution with premium refractive cataract surgery
- We plan for the BRICs course to allow all of us to excel in premium cataract surgery to allow us to offer the best opportunities for our patients



Thank you

Welcome to Texas!

- Thank you so much for enrolling and putting your trust in ASCRS and the faculty! This course is truly one of a kind.
- After this course, you will walk away with an amazing amount of knowledge shared by faculty, digital access to resources that were developed by faculty members who currently use them at their successful cataract practices around the U.S., insights from other attending practices, and a roadmap for how to take your practice to the next level with advanced-technology implants.
- The course was designed to maximize the learner experience with the smaller group size and various hands-on learning workshops that will facilitate better discussion and more effective learning.
- We look forward to starting this journey with you.

Transition to Next Session

- Brief mention of the next session or speaker
- **Visuals:** Image or graphic related to the next session





CITY MPG		Gas Mileage Information DOE EPA	HIGHWAY MPG	
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Actual Mileage will vary with For Comparison Shopping.

Cadillac SAMPLE		Division of General Motors Corporation	
MODEL: 1986 FLEETWOOD BROUGHAM SEDAN (RWD)	VEHICLE IDENTIFICATION NUMBER: SAMPLE		
DEALER TO WHOM DELIVERED: BROOKS OLDSMOBILE-CADILLAC INC CONNELLSVILLE, PA	38-394 S615EW		
DELIVERED TO DEALER AT: CONNELLSVILLE, PA	FINAL ASSEMBLY POINT: DETROIT, MI. USA		
THE FOLLOWING ITEMS ARE STANDARD ON THIS MODEL AT NO EXTRA CHARGE UNLESS REPLACED BY OPTIONAL EQUIPMENT: * 5.0 LITER V8 4 BBL * ELEC PWR DOOR LOCKS * FULL VINYL ROOF * AUTO PARK BRAKE REL * ENGINE (LV2) * ALL SEASONS STEEL * OPERA LAMPS * SOFT RAY GLASS * 4-SPD AUTO O/D TRANS * BELTED RAD WM TIRES * ACCENT MOLDING * MIRRORS-REMOTE CNTRL * PWR BRAKES * AM/FM STEREO RADIO * DIG O/S TEMP DISPLAY * RIGHT & LEFT SIDE * PWR STEERING * W/DIG DISP & CLOCK * ILLUM ENTRY SYSTEM * AUTOMATIC ANTENNA * ELEC CLIMATE CONTROL * DUAL COMF FRONT SEATS * LOW FUEL WARNING * LAMP MONITORS * ELEC PWR WINDOWS * 6 WAY PWR DRIV SEAT * TRIP ODOMETER * TRIP ODOMETER LIGHTS			
MANUFACTURER'S SUGGESTED RETAIL PRICE OF THIS MODEL INCLUDING DEALER PREP FEE: SAMPLE 21,265.00			
MANUFACTURER'S SUGGESTED RETAIL DELIVERED PRICE FOR OPTIONAL EQUIPMENT INSTALLED ON THIS VEHICLE BY MANUFACTURER:			
** \$10,000 ONE YEAR SEAT BELT USER INSURANCE - SEE CERTIFICATE **			
A91 TRUNK LID PULL DOWN - POWER	80.00		
B93 DOOR EDGE GUARDS - FOUR	29.00		
C49 DEFROGGER - REAR WINDOW ELECTRIC INCL HEATED OUTSIDE MIRRORS	170.00		
D74 MIRRORS - ILLUMINATED VANITY DRIVER & PASSENGER	140.00		
G67 ELECTRONIC LEVEL CONTROL	203.00		
K34 CRUISE CONTROL	195.00		
LV2 5.0 LITER V8 ENGINE 4BBL	.00		
NA5 EMISSION SYSTEM - FEDERAL	.00		
ND9 FUEL FILLER DOOR REMOTE RELEASE	60.00		
N37 STEERING WHEEL-TILT & TELESCOPE	135.00		
N91 WHEEL DISCS - WIRE - LOCKING	320.00		
T82 TINT LIGHT SENTINEL	45.00		
UM6 RAMP-DRIVE-ASSISTED SIG SEEK & SCAN-DIG DISP & CASSETTE ETR	309.00		
V45 D'ELEGANCE-FLEETWOOD BROUGHAM	2500.00		
11U COTILLION WHITE	.00		
11 WHITE	.00		
276 DARK BLUE HEATHER CLOTH	.00		
THIS GM PRODUCT, INCLUDING ALL COMPONENTS, IS PRODUCED FOR CADILLAC BY VARIOUS GM OPERATIONS AND SUPPLIERS TO GM WORLDWIDE.			
Compare this vehicle to others in the FREE GAS MILEAGE GUIDE available at the dealer.			
OPTIONS SUBTOTAL			4,331.00
CHARGE			500.00
TOTAL AMOUNT <small>(Does not include dealer-installed items, taxes and local fees or license fees, except as indicated.)</small>			26,096.00
<small>This label has been affixed pursuant to Federal law which prohibits its removal or alteration prior to delivery of this vehicle to the actual possession of the ultimate purchaser.</small>			
GM THE GM PROTECTION PLAN, AVAILABLE AT EXTRA COST. SUPPLEMENTS YOUR NEW VEHICLE WARRANTY. ASK			

**This is not so bad... And maybe you can
sleep tonight knowing this...**



