

CORPORATE

Optometry[®] TODAY!

BEST PRACTICES FOR TODAY'S
CORPORATE EYECARE PROFESSIONAL

MAY
2019

GOT SUBLEASE?

4 pros serve up the
key intel you need
before taking
the plunge

PAGE 10

New Grad?
6 Lessons from
Corporate
Optometry

— + —

5 Qs with
Warby Parker's
Director of
Vision Services



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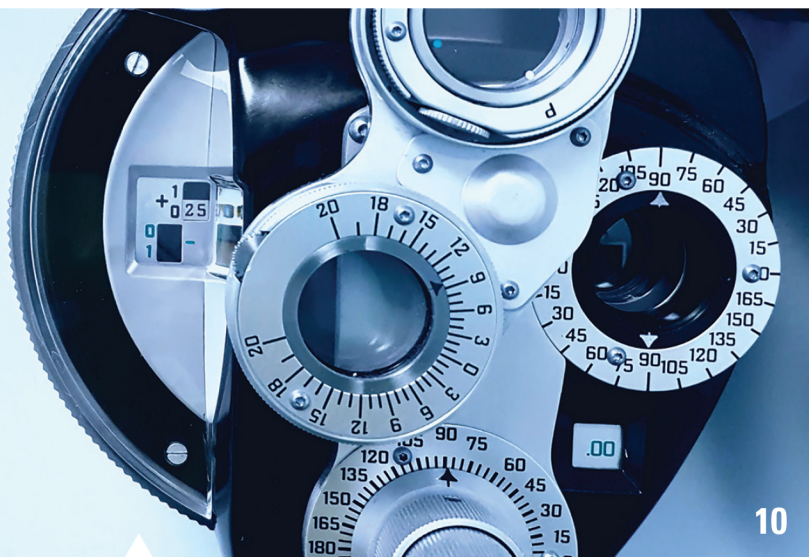
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COT! digs deep into the concept of subleasing and delivers key intel O.D.s need to know before taking the plunge. Plus, 4 ECPs serve up 4 things they wish they'd known beforehand.

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Study Finds Availability of Financing May Impact Patients' Purchasing Behavior¹

97% of shoppers surveyed made their purchase in-store

23% obtained financing in-store

1/3 of survey respondents who used financing for their purchase said they spent more than initially anticipated



86% of cardholders surveyed making an eyewear purchase said they are extremely likely, very likely or somewhat likely to shop the retailer more often

32% of cardholders surveyed said they would have gone to another retailer or not made the purchase if financing wasn't available



Overall, Synchrony cardholders surveyed were more satisfied than general big-ticket shoppers with both the quality of items purchased and in-store sales process.

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In the Sublease Market?

LensCrafters, Pearle Vision, MyEyeDr., National Vision—I moderated a panel discussion of experts, including our own *Corporate Optometry Today!* Contributing Editor Maria Sampalis, O.D., from these corporate optical leaders at the recently held Vision Expo East in New York City.

The focus? The panel delved into today's specific practice model opportunities for optometrists within corporate optometry, including sublease and employed, and looked at how each of those work.

"I wish I knew how much I'd be able to control my patient schedule and whether or not I'd be allowed to train staff."

—*Van Vu, O.D., who subleases from 20/20 Eyeglass Superstore in Orange City, FL, tells us in this issue's Got Sublease? feature*

We also dug into discussion on the key benefits of each practice model as they relate to an optometrist's success in today's unique market, plus the main personal + job satisfaction benefits of each optometrist practice model—for both new grads + veteran O.D.s.



In this issue of *COT!*, we dive even deeper into this key topic in our **Got Sublease?** (page 10) cover feature with 4 "I-wish-I-knew-before" critical intel bites for O.D.s considering a sublease with a corporate optical. Penned by Dr. Sampalis, the must-read article features four optometrists (including herself) who each divulge their personal wisdom and sage advice on subleasing.

And, there's so much more in this content-packed issue of *COT!* On page 14, check out our info-packed exclusive interview with Pratil Lal, O.D., director of vision services at Warby Parker, who answers *COT!*'s 5 big questions.

Our **New Grad** column, on page 8, reveals 6 important lessons learned from corporate optometry.

Want more? **Check out our Facebook page: @CorporateOptometryToday!** We hope you enjoy the issue!

Erinn Morgan

Editor-in-Chief + Editorial Director
Corporate Optometry Today! + *Eyecare Business*



In this issue of *COT!*, we reveal 4 O.D.s' unique "I-wish-I-knew-before" corporate optometry sublease advice bites.





EASY TO USE AND ACCURATE

Full Examination of the Anterior Corneal Surface



Topography Map,
Corneal Wavefront
(Zernike) Analysis



Contact Lens
Fitting Simulation



Keratoconus
Screening



Comparison Map,
Differential Map,
Corneal Height Map



Pupillometry



Meibomian Gland
Analysis



Tear Film Breakup



White to White
Measurement



PC Integrated,
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Corneal Analyzer

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TREND TRACKER

COT! PINPOINTS THE KEY TRENDS OF INTEREST FOR CORPORATE OPTOMETRISTS



Ready to Recruit?

Get ready for growth. The Bureau of Labor Statistics predicts that optometrist jobs will experience 18% growth and optician jobs will experience 15% growth (from 2016 to 2026)—a much higher rate than the average of 7% for all occupations.

“When there are more open opportunities than skilled professionals to fill them—as we are experiencing now in today’s candidate-driven market—it becomes critical for practices to step up their recruiting game if they want to win the ‘war for talent,’” advises career-oriented platform iHire, which recently asked optometry professionals which workplace benefits they value the most.

Here are the top three to keep in mind when scouting for talent:

1. Health/Medical Insurance (26.5%)
2. Compensation/Bonuses (19.6%)
3. Flexible Scheduling (11.8%)

—*Kerri Ann Raimo*

VSP to Open Retail Shops

VSP Global is getting into the retail business, opening three brick-and-mortar Eyeconic locations in the Chicago market this year. The stores will be an extension of **VSP’s e-commerce site, eyeconic.com**, and will offer products, services, and an on-site VSP network doctor, the company says. Each store will be wholly owned and operated by VSP with a sublease model for network doctors.

The push into physical retail locations will help answer benefits managers’ calls for more substantial retail locations, VSP says. Market selection was strategically focused on regions that have shown high numbers of out-of-network claims at optical chains and mass retailers. For more information, visit justthefactsvsp.com. —*Susan Tarrant*



Shopko Attempts Auction to Save Optical Center Jobs

Though it’s had to shutter 236 of the 360 department stores it operated in 26 states, **Shopko is hoping to save its optical centers.** Wisconsin-based Shopko Stores Operating Co., LLC, filed for Chapter 11 in January and will close all but 124 stores in 11 states.

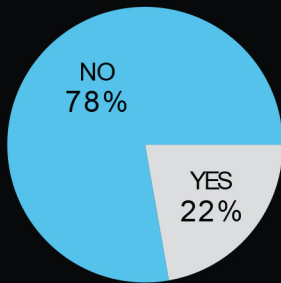
However, it’s been planning to relocate more than 20 of its optical centers into free-standing stores and open several additional locations this year. This investment in its optical centers is based on the success of four free-standing stores the company opened last year (all in Wisconsin).

At *COT!* presstime, Shopko announced a desire to auction off its optical centers in order to save as many as 700 jobs and retain the value of the optical business. —*S.T.*

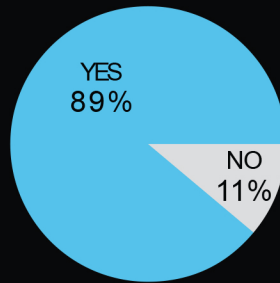


A RECENT STUDY OF 265 LARGE RETAILER PATIENTS SHOWS:

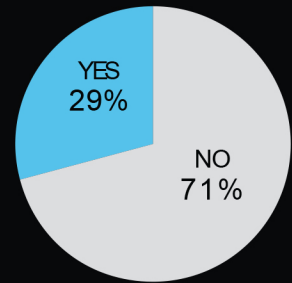
Do you like the "Puff Test"?



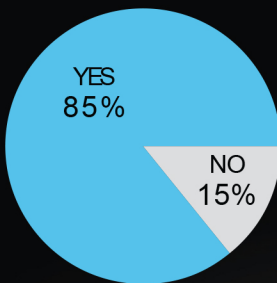
Is the new test more comfortable than the "Puff Test"?



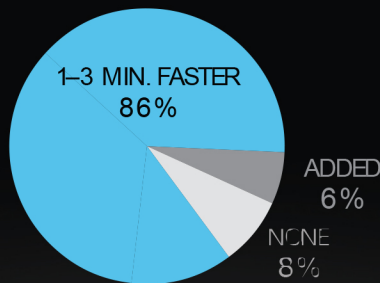
Would you visit the eye doctor sooner if you did not have the "Puff Test"?



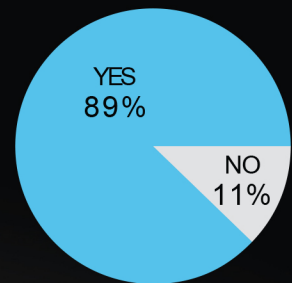
Would you return/recommend this retailer to your friends or family because of the new "NO PUFF" test?



TECHNICIAN RESPONSE
How much time did you save with the Icare tonometer with this patient?



TECHNICIAN RESPONSE
In your opinion, did the patient like the Icare tonometer better than the NCT?



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NO CALIBRATION
NO DROPS, NO AIR



6 Lessons From Corporate Optometry

Practical business skills?
Check. Challenging clinical
patients? Check.



YOU CAN LEARN A LOT from some of the most profitable businesses in the country, and corporate optometry gives new grads exposure to some of those business models—different kinds of business models from what are traditionally taught in optometry schools. Whether they work as fill-in practitioners or in an employed or sublease situation, new grads can find opportunities within corporate optometry to learn the business side as well as the clinical side of optometry. It can be a great career foundation, as the skills learned here can be used in many other settings within the optometric industry. →

BUSINESS SCHOOL

In optometry school, future O.D.s learn all about eye health and caring for patients. But unfortunately, they learn very little about the business realities of running a practice. So they graduate ready to take on eye care, but without much practice management education.

Working in corporate optometry after graduation exposes new grads to experienced eyecare professionals and provides the opportunity to see how an optical is successfully run. It can provide:

- » **Sales 101.** This means learning how to set price points, the importance of visual merchandising, staffing efficiencies, and successful marketing and retail branding strategies.
- » **Optical Management Truths.** Eyecare professionals who have worked in various positions in the industry have acquired vast knowledge on insurance plans, ophthalmic lenses, and troubleshooting patient issues. New grads can learn much from them.
- » **Career Path Exposure.** Learning the business with ECPs who know and understand the best practices in the industry is the best way to jump-start your career. It is also a great way to see if you would want to have your own business. Many frown upon working long and late hours, but I think those who can do that continuously and handle the workload can see if self-employment and private practice is—or isn't—for them.

CLINICAL EXPOSURE

Many corporate optometry offices are medically focused. The wide variety of patients seen there provides excellent on-the-job training in the very important, but



“New grads will find themselves fitting a lot of toric and multifocal contact lenses. And with volume comes experience. And with experience comes skill.”

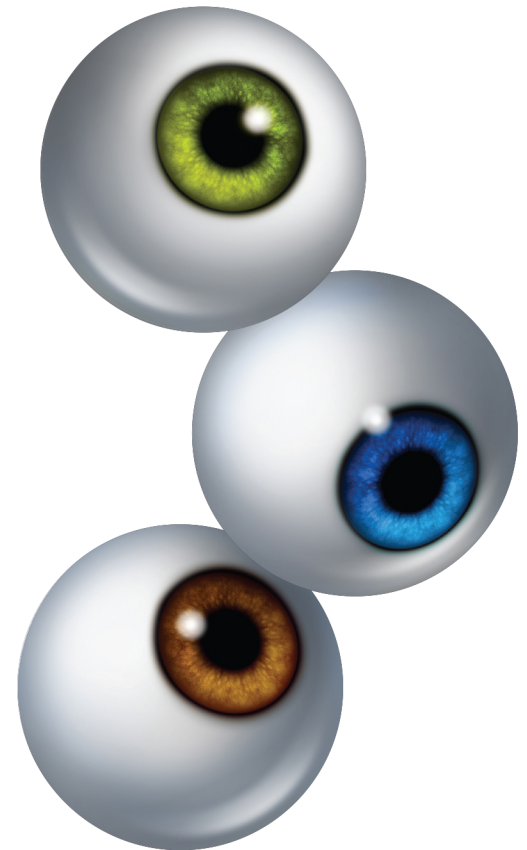
intangible, elements like patient communication and exam efficiency. And, they can also serve as a learning ground for new grads looking to hone their contact lens fitting and skills.

A corporate optometry setting can provide training in:

- » **Diagnostic Technology.** Many corporate offices have advanced technology designed to help diagnose and treat patients.
- » **Continued Care.** Once diagnosed, continuing to care for these patients throughout the years is a great way to expand a new grad's clinical knowledge. Many corporate optometry settings employ doctors who are at various stages of their careers, providing mentoring opportunities for new grads regarding clinical cases.
- » **Contact Lens Fitting.** New grads will find themselves fitting a lot of toric and multifocal contact lenses. And with volume comes experience. And with experience comes skill.

Don't listen to the myths that O.D.s in corporate optometry spend their days refracting, and only refracting. There are many things that new graduates can learn and expand on from a job in corporate optometry. **cot!**

—*Maria Sampalis, O.D.*



“Working in corporate optometry after graduation exposes new grads to experienced eyecare professionals and the opportunity to see how an optical is successfully run.”



Got Sublease?

COT! digs deep into the topic of subleasing to deliver key intel O.D.s need to know before taking the plunge. 4 pro ECPs serve up 4 things they wish they'd known beforehand.

BY MARIA SAMPALIS, O.D.



Looking back at starting my first sublease, I was so excited to have my own business. It was what I always wanted. It was the best option for me and my family at the time.

I was a young O.D. looking for opportunities to acquire or start my own business. Having a young family, it was easiest for me to take on a turnkey established-business sublease. I had always read up on the practice management articles and thought that I was finally ready to start my business, but there were things I wish I knew before I started.

Read on to learn what I and other O.D.s in the industry wish we had known before we started a sublease—and what you can do differently to ensure success.

The Admin Crunch.

Successful subleases require as much administration time as a private practice. Many O.D.s think that a lot of the busi-

ness aspects of the sublease are handled by the corporate optical owner, and some are to a certain extent.

Still, despite not owning the optical in a corporate optometry model, many corporate O.D.s are involved in the daily business of the optical. Their adminis-

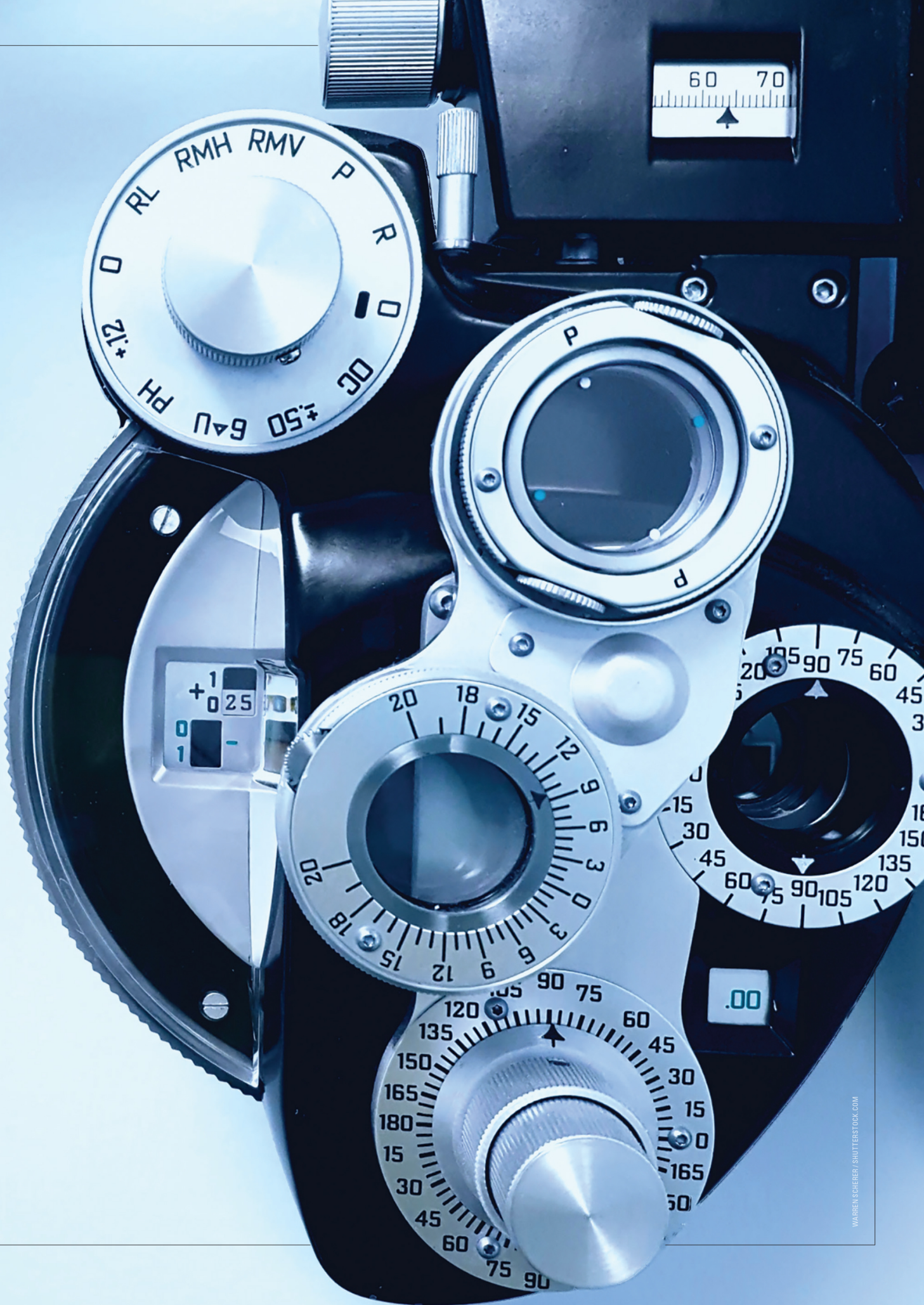


“I wish I knew how much I’d be able to control my patient schedule and whether or not I’d be allowed to train staff.”

—VAN VU, O.D., SUBLEASES FROM 20/20 EYEGLASS SUPERSTORE IN ORANGE CITY, FL

trative tasks include billing, payroll, and recruiting. Weekly team meetings, sales goals, and other business metrics also involve the subleasing O.D.

Having a corporate optometry lease is a lot like having a private practice.



♦ **I WISH I KNEW:** *Maria Casas, O.D.*, has a busy LensCrafters sublease in Miami. “I wish I knew that finding coverage would be very hard to do—and that I would [therefore] have no free time,” she says.



MARIA CASAS, O.D.
subleases from
LensCrafters in
Miami.

♦ **ACTION PLAN:** Understand what each corporate sublease requires regarding coverage and administrative tasks. Not all subleases are the same, but knowing what your responsibilities are can help guide you to a work environment that fits your lifestyle.

Patient Schedule + Staff.

One of the pros of partnering with a corporate optical is that the staff is provided for the sublease holder. The staff can assist with the O.D.’s front desk tasks and assist with pretesting.

The corporate optical would provide this within the sublease agreement, yet the staff works for the corporation and many times the sublease holder has limited abilities to train the staff and dictate exam efficiency.

Being able to control your own

WHAT IS A SUBLEASE?

Sublease is a space an O.D. would lease from a corporate optical. The sublease agreement is typically one to three years. The corporate optical would provide the exam lane and some pretest equipment. Many times the optical staff would assist the sublease holder in making appointments and other admin tasks. The sublease agreements are state dependent. The O.D. business would be a separate entity from the optical.



“I wish I would have gotten my own phone/fax number and forwarded to the corporate optical.”

—**JENN WINN, O.D.**, SUBLEASES FROM PEARLE VISION
IN OTTAWA, ONTARIO

schedule and practice the way you want is a common theme among subleases, yet many times because of the increased volume of many corporate opticals—and cross-training of optical staff—certain things might not be in full control of the sublease O.D.

♦ **I WISH I KNEW:** *Van Vu, O.D.*, subleases from 20/20 Eyeglass Superstore in Orange City, FL. “I wish I knew how much I’d be able to control my patient schedule and whether or not I’d be allowed to train staff,” she shares.



VAN VU, O.D.
subleases from 20/20
Eyeglass Superstore in
Orange City, FL.

♦ **ACTION PLAN:** Many O.D.s in this situation hire their own staff to prevent scheduling issues and other errors that might occur. Have a team

meeting with optical staff, understand what their objectives are, and decide what you are looking to do in your own practice.

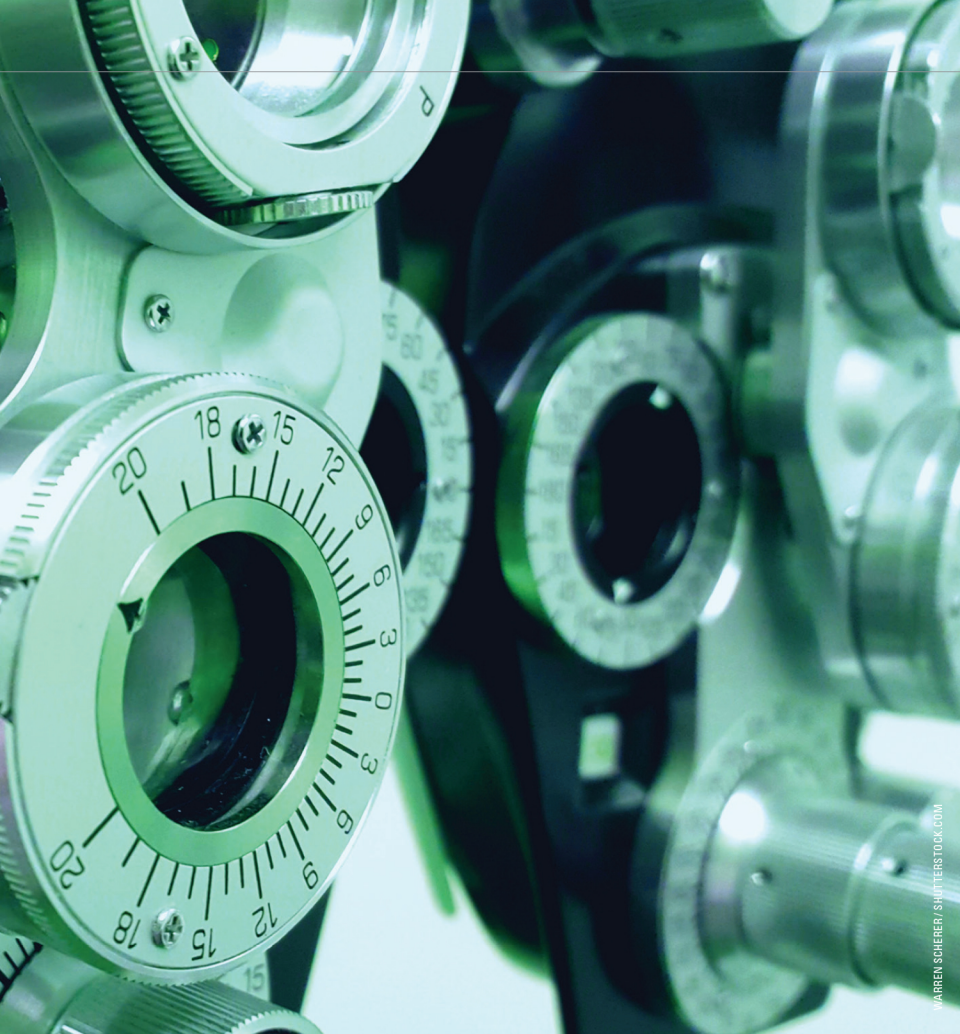
Access to Your Own Phone Line.

An essential part of a business is owning a website and phone line. Many times corporate opticals will provide a phone line to the sublease holder, but it will remain the property of the corporate optical.

If the doctor decided to move his or her practice, the phone number would stay with the corporate optical.

Corporate O.D.s should read their sublease agreements thoroughly. If there is a section in the agreement about the phone line, it can be negotiated before everything is signed and a sublease is started.

♦ **I WISH I KNEW:** *Jenn Winn, O.D.*, subleases from Pearle Vision



ARREN SCHERER / SHUTTERSTOCK.COM



JENN WINN, O.D.
subleases from Pearl
Vision in Ottawa,
Ontario

in Ottawa, Ontario. “I wish I would have gotten my own phone/fax number and simply forwarded it to the corporate optical,” she says.

♦ **ACTION PLAN:** The corporate optometrist should have their own phone line and pay for it through their own business, not through the rent to the corporate optical. If a corporate O.D. doesn’t already have their own phone line, they could purchase their own and edit their business cards, website, and other websites that have the old number.

Having your own phone line can be a feature if you decide to move from your current location.

The Critical Marketing Plan.
Many corporate O.D.s ignore market-

ing their practices and rely on the corporate optical to drive the business. Gathering patient data within your practice is the most important thing you can do for the future growth of your practice.

Building a personal website—separate from the optical—is a great way to attract new patients and retain your current patients.

I wish I had set up an internal marketing strategy sooner to be able to retain and engage my patients.

Gathering data such as emails and cell phone numbers is the most cost-effective way to market a practice. It’s a great way to retarget patients to the O.D.’s social media pages and get them to review the office online.

♦ **I WISH I KNEW:** My major focus at first was to recall patients. Yet, looking back, marketing to my patients in a variety of different ways besides focusing on number of exams

SUBLEASE PROS

- Turnkey business
- Brand recognition
- Equipment provided
- Flexibility
- Free advertising

SUBLEASE CONS

- Retail setting for hours of operation
- Increased amount of vision care plans
- The inability to control staff hours
- Time off
- Insecurity
- No equity in the practice

would have been more beneficial to my practice in the long run.

♦ **ACTION PLAN:** Focus on gathering all the information on the patient—email, cell phone number, and what social networks they use. Data mining in your practice has amazing value beyond income.

Starting a sublease in corporate optometry has many positives, but there are still some things that new business owners should consider.

Learning from others’ mistakes can help guide you to negotiating the right sublease agreement and making decisions that your future business self will thank you for. **COT!**



MARIA SAMPALIS, O.D.,

is the founder of the Corporate Optometry group on Facebook and corporateoptometry.com. Currently, she is owner of Sampalis Eye Care in Cranston, RI, and has a sublease at For Eyes by Grand Vision in Rhode Island.



✚ “We have the full spectrum of career opportunities—part-time (including fill-in), full-time, and independent O.D. agreements for O.D.s looking to practice independently within or next to a Warby Parker.”

THE INSIDE LINE... WITH

Pratil Lal, OD

COT! checks in with Warby Parker's director of vision services to deliver the goods on opps for O.D.s within the organization

BY STEPHANIE K. DE LONG

As Warby Parker expands its eyecare services and retail footprint, Director of Vision Services Pratil Lal, O.D., MBA, talks with *COT!* exclusively about opportunities for optometrists within the organization.

Dr. Lal is responsible for strategy, operations, and innovations for all O.D.-related matters at Warby Parker. Currently, the company has about 100 brick-and-mortar locations and plans to open another 20 this year.

PHYSICAL LOCATIONS

Q. Will you be adding more brick-and-mortar locations?

A. Our goal is always to meet our customers where they are, both physically and online. We're excited to continue expanding our retail footprint in markets where we already have a retail presence and in new cities, and we plan to open more than 20 stores in 2019. While we'll continue to expand our physical footprint, reaching customers through warbyparker.com and in our Glasses by Warby Parker app remains an important part of our customer experience.

CORPORATE OPTOMETRY

Q: What opportunities are there for O.D.s?

A. As we continue to grow, we have more and more opportunities for O.D.s in full- and part-time roles. We have the

full spectrum of career opportunities—part-time (including fill-in), full-time, and independent O.D. agreements for O.D.s looking to practice independently within or next to a Warby Parker. That's an excellent option for O.D.s looking to build their independent optometry practice and has been successful in several of our markets. Involvement in any of these roles might also include working directly with our corporate office by way of special projects.

VISION SERVICES

Q. Tell us how the O.D. experience is different at Warby Parker.

A. Having worked across different areas of corporate optometry, I've become more aware of the challenges facing my O.D. colleagues, whether it's low reimbursement from vision plans, not having a voice in the direction of corporate policies, etc.

At Warby Parker, customers shop with us regardless of what vision plan they have. Our independent O.D.s get excited about the fact that we don't depend on vision plans as our primary way of bringing in new customers. We believe that O.D.s are critical to our growth and patient experience and, because of that, Warby Parker creates an environment where O.D.s can thrive and focus solely on the patient experience.

Looking ahead, new technology will continue to make its way into the

market, and we're excited about its potential to help us continue making eye care more affordable and accessible. It's exciting to be part of a company where investigating relevant technology is a priority.

GIVING BACK

Q. Please update us on Warby Parker's "do good" program.

A. We believe that everyone has the right to see, but over 2.5 billion people around the world currently need glasses and don't have access to them. This is why, for every pair sold, we distribute a pair to someone in need through our Buy-a-Pair, Give-a-Pair program. To date, we've distributed over 5 million pairs of glasses to people in need.

CARING FOR KIDS

Q. What about programs for school-aged children?

A. While our Buy-a-Pair, Give-a-Pair partners (like VisionSpring) focus on distributing glasses in developing countries, we've started tackling vision-care access issues in the U.S., starting with our hometown of New York City. In 2015, we launched Pupils Project, a program that provides free vision screenings, eye exams, and eyeglasses to all public-school children in New York City and Baltimore. To date, we have distributed over 72,000 pairs of glasses to children through the program. **COT!**

NURTURING THE NEEDY

Shauna Thornhill, O.D.



Shauna Thornhill, O.D.

Shauna Thornhill, O.D., is an independent leaseholder of two Walmart locations in Amarillo, TX. Named Walmart's Optometrist of the Year in 2018, she practices in one of her Amarillo Vision Specialists offices and has an associate optometrist at the other. She's also passionate about giving back.

► Learn more about Dr. Thornhill at amarillovision.net.

1 SOUL-SEARCHING.
I grew up in poverty. We lived in 17 communities and ended up in Amarillo. After optometry school, **I joined a dream practice in a wealthy section of town, but it didn't feed my soul.** When the opportunity at Walmart near my high school came open, I knew that's where I could best serve.

2 RELATIONSHIPS.
I hear about corporate seeing one-and-done patients. I find the opposite. I'm more than their eye doctor. They stop in when shopping, and I try to help with other things.

3 GIVING BACK.
We do free eye exams for a day each year, and people donate a toy in trade. It's our eighth year of Sight Before Christmas and donating to Toys for Tots in the area. We did about 220 exams last year.

4 CORPORATE MYTH.
Walmart is compassionate and incredibly supportive of the program and my practice. I don't know why anyone wouldn't try corporate optometry. **COT!**

—Stephanie K. De Long



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For start-up practices, Vision Source Next provides a step-by-step program to ease your transition into owning and running a private practice, where you can experience practicing at a higher level with the nation's premier network of private practice optometrists.

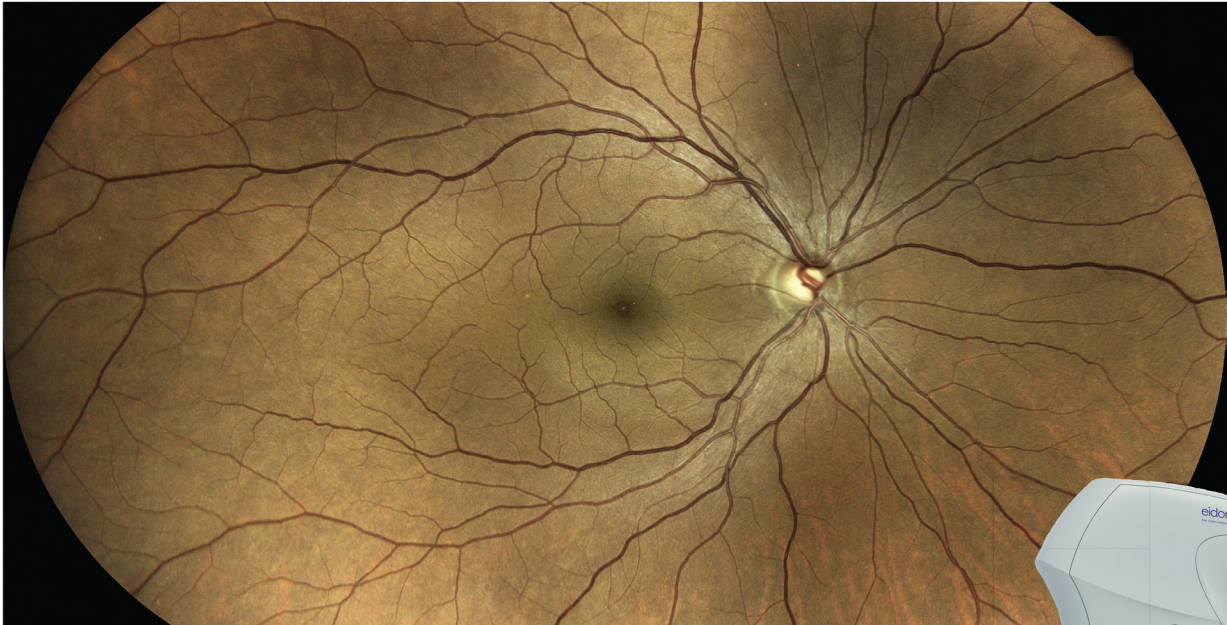
It all starts at VisionSourceNEXT.com



* 5.7% weighted average Vision Source member practice growth for 2017 vs Industry growth of 0.5% per Vision Watch's vision care

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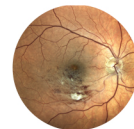
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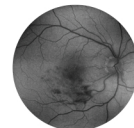
EIDON Wide-Field Mosaic

90° – ~200° (Measured from Center of the Eye)

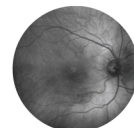
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- ▶ **True Color (White Light Illumination)**
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True Color



Autofluorescence



Infrared

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