Reboot Your Practice
Post-Covid-19 Recovery Roadmap for the Ophthalmic Practice
Reboot Your Practice: Post-COVID-19 Recovery
Roadmap for the Ophthalmic Practice

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Introduction

In response to COVID-19, the AAOE® Recovery Taskforce developed Reboot Your Practice: Post-COVID-19 Recovery Roadmap for the Ophthalmic Practice to get your practice ready for reopening. The tactics and resources outlined here are based on those shared by the AAOE Recovery Task Force and Academy and AAOE members. It includes strategies, tips and pearls as well as links to online resources, such as practice protocols, policies and other forms, that you can adapt for use in your practice.

When completed, the Recovery Roadmap will consist of 10 modules and will be continually updated as the pandemic situation changes. It is available in downloadable PDF format and also accessible online.

The first six modules of the Recovery Roadmap are as follows:

Module 1: Consider Financial Impact
Module 2: Focus on Improving Profitability
Module 3: Identify Financial Relief
Module 4: Nurture Positive Employee Relations
  4.1 Stay Connected and Communicate with Your Staff
  4.2 Employee Guidance On Operational Safety and Protocols
Module 5: Rethink Your Operations and Develop Reopening and Recovery Strategies
  5.1 Envision Strategies and Implement Lean Management
  5.2 Develop Reopening and Recovery Protocols
  5.3 OSHA Considerations
  5.4 HIPAA Policies, Requirements and Temporary Suspensions
Module 6: Maintain Business Development and Marketing Plans

The coronavirus has caused a lasting shift in the American subconscious. We will always remember this time, much as the country dealt with the new realities after 9/11. For months after we are given the green light to leave our homes, patients, practices and health care systems will be sensitized to cleanliness and the risk of infection. There is also the reality that until we have proven vaccines against the coronavirus and treatments for COVID-19 infections, we will not return to “normal.” In addition, we must prepare for the potential of future pandemics.

In the reopening and recovery era, there will be cultural norms that will become less normalized and quarantine technologies that will continue to evolve. Telemedicine will likely remain a modality of screening patients for the foreseeable future. Practices that are built for the long-term will have to adapt to a post-COVID reality of social distancing, transmission risk minimization, and telemedicine.

These changes should be reflected in practice protocols and all key stakeholders should contribute to their creation. While the ophthalmic practice will need to continually evolve, the process to adapt can be an opportunity to respond with improved efficiencies and a culture of versatility. The Recovery Roadmap is intended to help your practice adapt, respond and thrive in the new normal of future pandemics.

AAOE® Recovery Taskforce
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Module 6
Maintain Business Development and Marketing Plans

Statement of Purpose

The COVID-19 pandemic has had a monumental financial and cultural impact on every practice — whether large, small, private or academic-based. Now, more than ever, a refocus on business development and marketing should be among your top recovery strategies.

The new environment will continually evolve. Successful practices often foster ongoing positive relationships with patients and referring providers, are open to changing their business model, such as extending hours or opening on weekends, and maintain positive vendor relationships. In addition, successful practices base their decisions on sound financial analysis. Practices will need to step up their marketing to entice as well as reassure patients. Thriving practices will lead by being inclusive and collaborative with the whole eye care team. Finally, successful recovery is not wedded to a particular outcome, but instead remains focused on the big picture.

Practice Challenges

- Crisis management requires strong financial acumen and exceptional leadership skills. Some practices may lack seasoned personnel or leaders with these skills.
- Revenue will likely remain below pre-COVID-19 levels for the near future due to many practices reducing their patient volume to comply with social distancing guidelines.
- Many patients may be nervous about returning to the practice even after reopening.
- A greater percentage of practices’ revenues may be consumed by loans incurred to maintain the practice during closure.
- A larger percentage of expenses will be devoted to purchasing personal protective equipment (PPE).
- Staff levels may need to be adjusted, based on the lower volume of patients.
- Some practices may opt to downsize staff levels, even though this will impact full Paycheck Protection Program (PPP) loan forgiveness, because it may prove more cost-effective in the long term.
- Practices will need to continually update staff job descriptions as workflows change, particularly with seamlessly blending patient telemedicine and in-person offerings.
- Physician salaries will likely remain lower and may impact the practice’s ability to recruit new physicians.
- Practices may not be able to support the overhead of multiple office locations given lowered patient volume.
Strategic Considerations for Your Practice

- **Be prepared to respond to difficult practice challenges.**
  - Identify a clear projection of cash flow sources and expenses.
  - Consider a sensitivity analysis of your projections for best-case and worst-case scenarios.
  - Prepare to close nonproductive locations and/or curtail providing any nonproductive services to protect your core business.
  - Determine which data you will need to accurately assess the cost of your health care delivery. You will need this data when negotiating commercial carrier contracts. Consider the opportunity for your practice to demonstrate the evolving costs associated with patient access to care during the pandemic and in the future.

- **Position your practice during reopening and throughout the post-pandemic era.**
  - Develop a communication strategy for referring providers and patients.
  - Publicize widely how your practice has created a safe environment for patients and health care personnel.
  - Analyze current telemmedicine practices and assess the role they will play in your post-COVID practice:
    - Identify the benefit to patients and the encounter types which are most suited to telemedicine.
    - Recognize your telemedicine physician champions and ask them how telemedicine can be expanded or improved in the practice.
    - Determine what, if any, educational resources will be needed to maximize telemedicine services.
    - Explore how your practice might benefit from utilizing hybrid telemedicine exams, which have the benefit of minimizing face-to-face encounters with patients.
    - Additional Guidance: See [Maximize Scheduling Capacity During COVID-19 with Telemedicine Hybrid Exams](#), [Avoid These Common Pitfalls When Implementing Telemedicine Hybrid Exams](#).

- **Evaluate practice resources and include physician, staff, equipment and facilities.**
  - Assess if these resources are in excess, or if any category needs to expand to accommodate the demand of rescheduled patients and short-term growth potential.
  - Balance these resources accordingly.

- **Assess current physician compensation packages and the need for current and future retained earnings.**
  - If your practice is recruiting new physicians, ask yourself if the salary, bonus structure and employment contract should be revised due to the current climate?

- **Assess your post-COVID staffing needs.**
  - Would implementation of additional staff cross-training be beneficial?
  - Update any job descriptions to encompass the needs of a changed environment.
Pre-COVID, the employment environment made hiring a challenge. How will this new environment affect recruitment of new hires during recovery and post-COVID?

- **Balance your revised strategic and marketing plans with sustainable debt levels for the medium and long term.**

- **Review the levels of your inventory.**
  - Include medical and office supplies, PPE and medications.
  - Historically, most practices adapted a “just-in-time” inventory environment. Consider any necessary changes post-COVID.

- **Do a self-assessment of your financial knowledge and leadership skills.**
  - AAOE® offers extensive free resources to AAOE members on a wide variety of practice management topics.
  - Additional guidance: See AAOE Free Member Resources listed below to find resources to boost to your skills and practice management knowledge.

### Action Steps

1. **Complete a PEST analysis.**
   - (This is a political, economic, socio-cultural and technological analysis of your environment.)
   - Consider your current environment.
   - Outline the external factors that directly impact your practice.
   - These four key PEST factors can be identified as external threats and/or possible opportunities.
   - Additional Guidance: See Coronavirus Pandemic PEST Analysis.

2. **Perform a SWOT analysis.**
   - (This is an analysis of your practice’s strengths, weaknesses, opportunities and threats.)
   - Consider the current pandemic climate and how it will continue to impact your practice’s strengths, weaknesses, opportunities, and threats.
   - Use your PEST analysis findings when you are assessing threats and opportunities.
   - Capitalize on your strengths and maximize your opportunities.
   - Be realistic about your weaknesses and threats. Find ways to minimize them, if possible.
   - Develop your final strategic plan based on information from your PEST and SWOT analyses.
3. **Analyze your practice’s cost accounting and revenue streams.**
   a. Consider what has driven your revenue historically and how the pandemic will now impact each component of that revenue stream. This analysis may impact your business decision-making and spur rethinking of your business strategies. Specific examples may include:
      - Clinical research: Assess if this revenue will continue or will be reduced long-term.
      - Premium IOLs: If a large percentage of your revenue stream consists of premium IOLs, project the impact if reduced by 10%, 20% or 30%.
      - Multiple locations: Recognize the revenues and expenses per location and the fixed vs. variable expenses associated.
      - Perform a sensitivity analysis: This financial model, or a what-if analysis, can show various results based on specific changes impacting your production. Your analysis should be related to the various levels of your patient volume. Consider how these changes will impact your practice and its profitability.
   
   b. Determine the long-term role of telemedicine in your practice.
      - Implement telemedicine using a HIPAA-compliant virtual platform.
      - Consider hybrid telemedicine options, as appropriate.
      - Additional guidance: Maximize Scheduling Capacity with Telemedicine Hybrid Exams and Academy Telehealth Coding Resources.

4. **Focus your marketing plan.**
   a. Develop your marketing message about your practice’s response to COVID-19.
      - Communicate the steps taken by your practice to ensure safety. Explain your new patient protocols and set expectations before their visit.
      - Include information about temporary closures, the practice reopening, extended hours and any other business-related changes.
      - Make clear if telemedicine and/or hybrid exam options are available.
      - Outline what services you provide and communicate any changes that will occur during reopening.
   
   b. Identify your audience.
      - Target your marketing messages to patients, referring providers, employees and your community.
      - Create unique marketing materials and direct communication for each audience.
      - Contact them personally, as appropriate.
      - Additional guidance: Communicate How Your Practice is Keeping Patients Safe and Provide Employee Guidance for COVID-19 Operational Safety.

   c. Discover strategies for delivery.
      - Develop new marketing materials and communicate your practice’s messages on your website and social media (e.g., Facebook, Twitter and Instagram).
      - Provide direct physician communication to patients and referring providers, as appropriate.
Additional guidance: Positively Impact your Patients with Direct Physician Communication and Connect with Your Referring Providers During Reopening.

Create scripts for staff for consistent messaging about patient safety and office protocol changes.

Be mindful that ongoing, clear communication is critical to setting expectations and allaying fears.

5. **Consider your growth potential.**
Continue to consider any opportunities for growth — even during a crisis. Due to uncertainty and the economic impact of the continuing pandemic, practices may merge to reduce overhead. A retiring ophthalmologist in the community may present an opportunity to expand your practice. Recent layoffs and increasing unemployment may present recruiting potential for staff and new physicians. Even when challenges are present, look for ways to convert these into win-win strategies and position your practice for success.

**Resources**
- Coronavirus Pandemic PEST Analysis
- SWOT Analysis During COVID-19

**Related Articles**
- The Renewed Importance of SWOT and PEST Analysis in Volatile and Vulnerable Conditions
- Leaders, Do you Have a Clear Vision for the Post Crisis Future?
- What will US Healthcare Look Like After the Pandemic

**Free AAOE Member Resources**
- AAOE Practice Management
- Practice Forms Library
- Practice Management Resource Library
- Practice Management Video Library
- Benchmarking and Salary Survey Tool
- Listservs Overview

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