



Executive Summary

In May 2020, BSM Consulting surveyed ophthalmology clients regarding the re-opening of their practices post-COVID. In September 2020, the same clients were surveyed a second time to measure their continued progress. More than 100 multispecialty and subspecialty practices from around the country responded, providing valuable insight on progress, challenges, and momentum gained since May.

Not surprisingly, there has been significant progress reported since our initial survey and it is pleasing to note that well over half of the practice respondents shared that re-opening is going better than they had anticipated.

In May, approximately half of the practices indicated they were operating above 50% of their typical levels prior to the start of the COVID pandemic. September's follow-up survey found that almost all practices were now operating above 50% of pre-COVID levels.

Insights from specialty practices indicate that optical and vision exams have seen the most dramatic positive increase since the initial survey results were reported in May, and conversely, cosmetic, refractive, and retina sub-specialties continue to be slower to rebound.

Regarding staffing, the vast majority of practices surveyed indicated that they have returned to at least three-quarters of their pre-COVID staffing levels. Furthermore, nearly two-thirds of practices reported they plan to hire additional staff within the next three months. Interestingly, nearly half of practice respondents report that they have staff working remotely where possible, with billing and accounting functions being the most prevalent.

Regarding key re-opening success factors and areas presenting challenges to practices, our follow-up survey paints a very similar picture compared to the insights gained in May. While personal protective equipment (PPE) and safety precautions continue to top the list for re-opening success, these same factors represent a significant challenge for others. Reportedly, staffing issues have also continued to strain many practices, including not having enough staff, staff members not returning to work, reduced schedules, and staff needing to quarantine.

Overall, there has been an encouraging increase in the number of practices getting back to their pre-COVID patient volumes with over a third reporting that they are already there compared to only 2.4% of practices in May. Furthermore, almost three-quarters of respondents anticipate reaching pre-COVID patient volumes within the next six months.

As we continue to navigate through the pandemic, these positive indicators serve as a testament to the strength and resilience of many ophthalmic practices.

Responding Practice Location

South: 30.8%

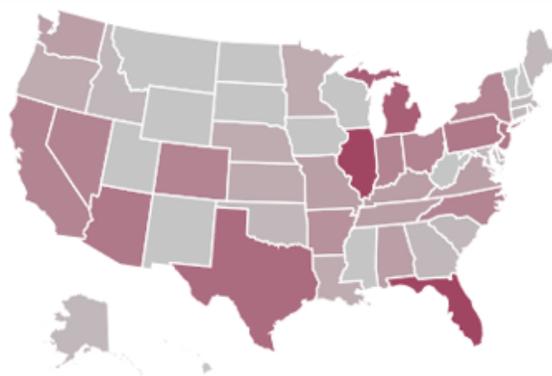
Midwest: 24.6%

West: 21.5%

East: 23.1%

103

total survey respondents



South: Alabama, Arkansas, Florida, Georgia, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Oklahoma, South Carolina, Tennessee, Texas

Midwest: Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin, Wyoming

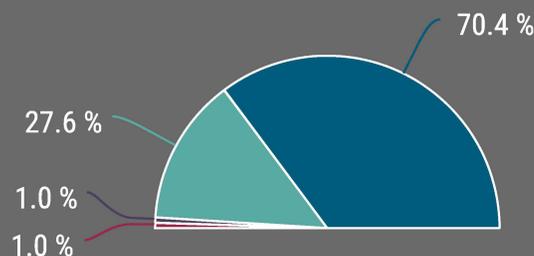
West: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington

East: Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, Vermont, Virginia, West Virginia

States are highlighted from light to dark based on the number of responses per state, with darker states having a higher number of survey respondents.

Current Practice Activity

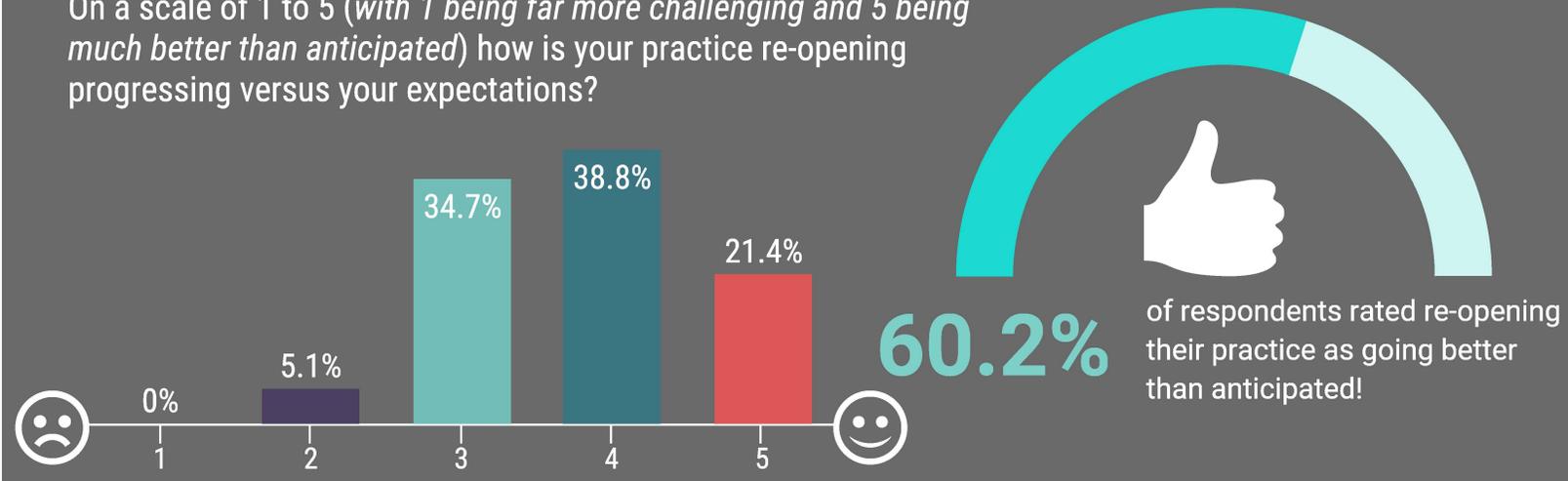
As of September 1st, how does your current practice activity compare to typical levels prior to COVID-19?



● Less than 25% ● 26% - 50% ● 51% - 75% ● More than 76%

Practice Re-Opening Expectations

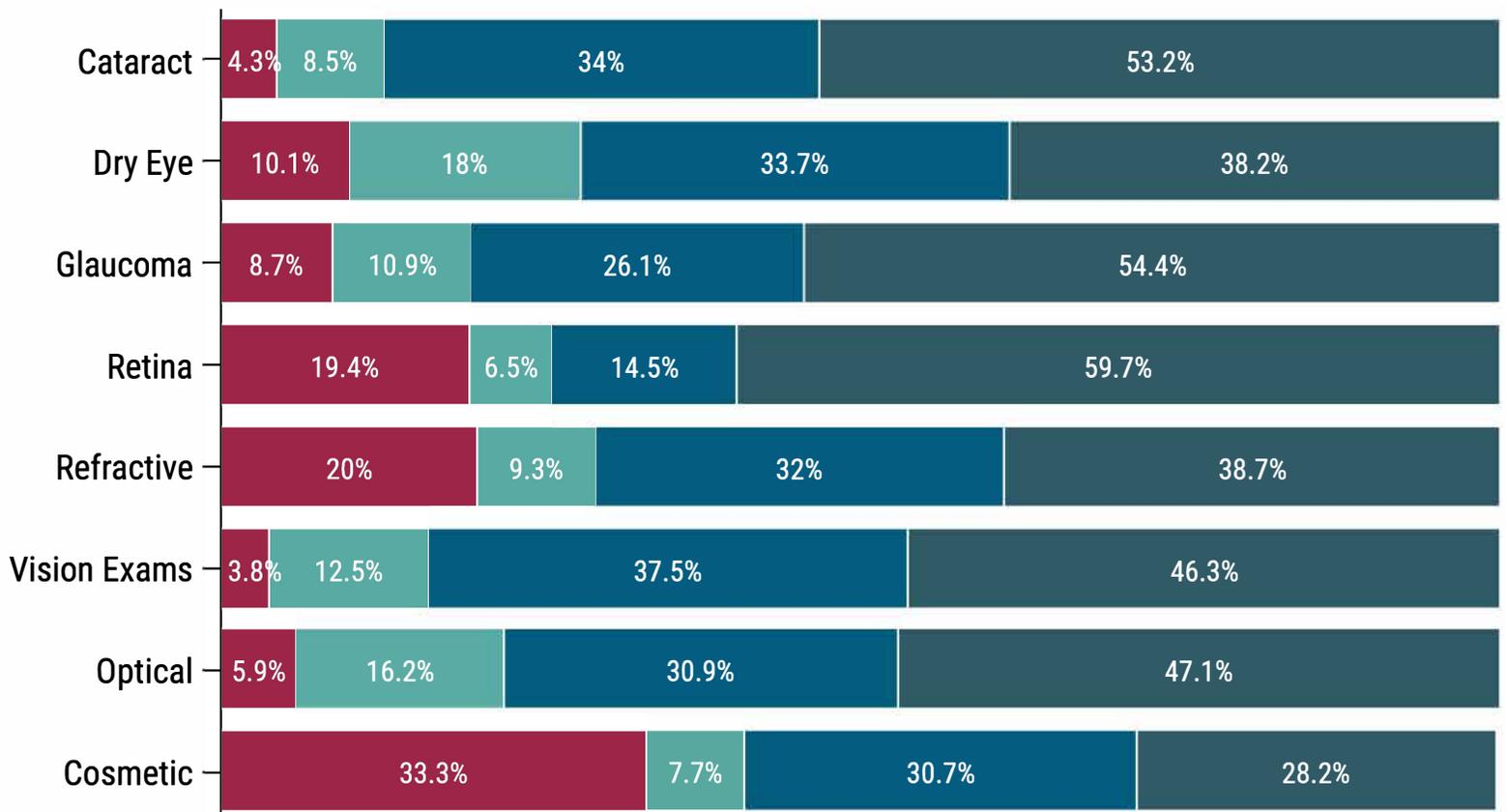
On a scale of 1 to 5 (with 1 being far more challenging and 5 being much better than anticipated) how is your practice re-opening progressing versus your expectations?



Current Patient Volume vs. Pre-COVID Volume

By specialty, how does your current patient volume compare to typical levels prior to COVID-19?

● Less than 25% ● 26% - 50% ● 51% - 75% ● More than 76%



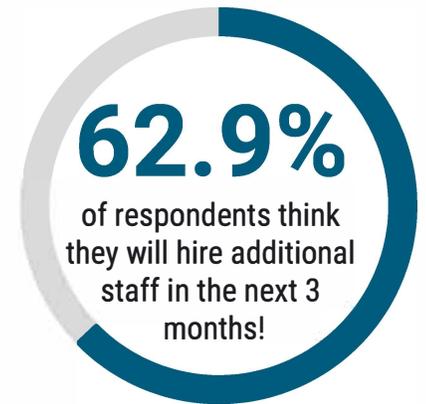
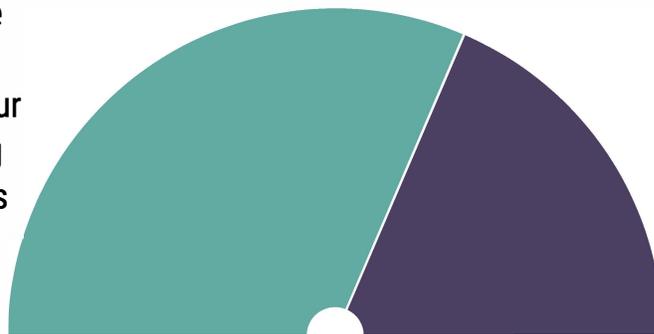
Employment Levels

As of September 1, what percentage of your previous staff are back to pre-COVID employment levels?



Staff Hiring Plan

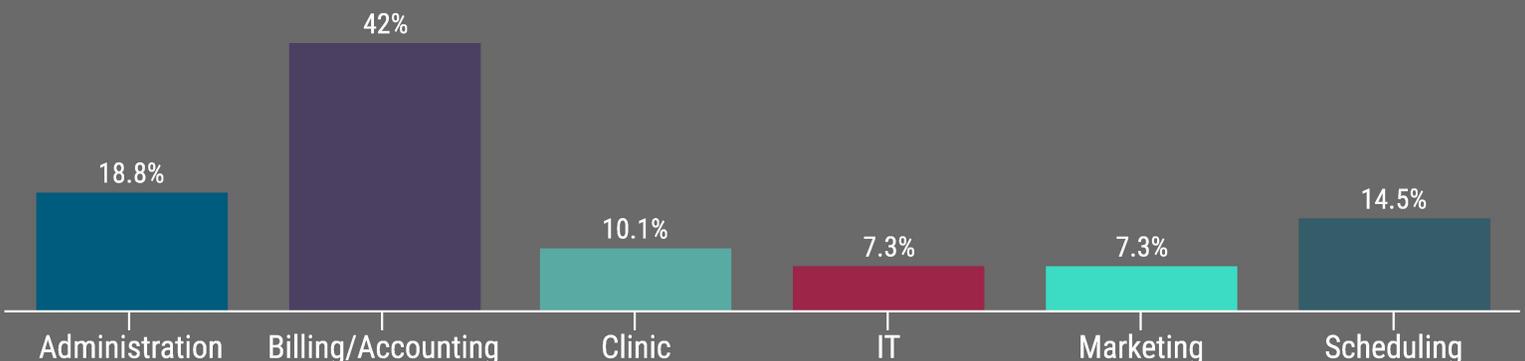
Based on the percentage of staff who returned as of September 1, does your practice anticipate hiring additional staff members in the next three months?



● Yes ● No

Remote Work Accommodations

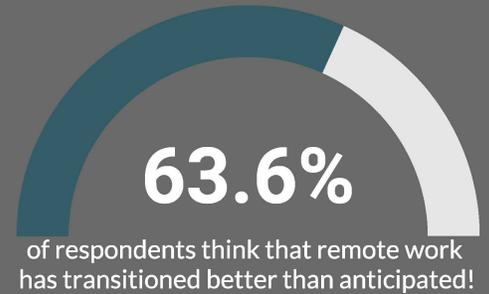
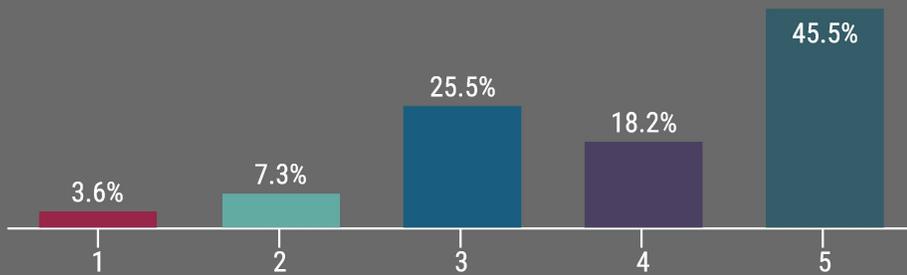
Do you have any staff in the following departments now working remotely who were based in the practice prior to COVID-19? Select all that apply.





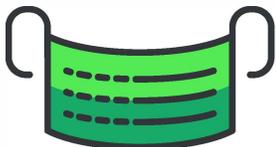
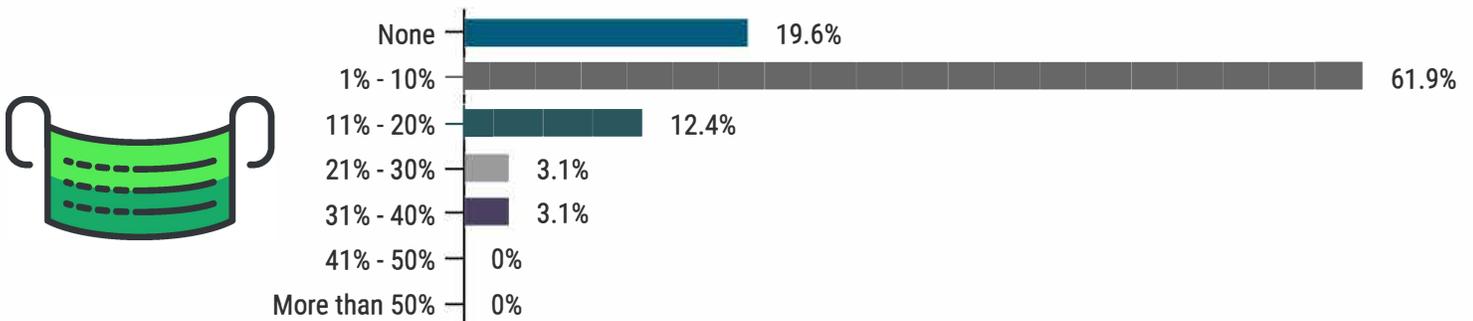
Remote Work Transition

For those staff members who have transitioned to working remotely, on a scale of 1 to 5 (with 1 being far more challenging and 5 being much better than anticipated), how has the transition to remote work gone for your employees and practice?



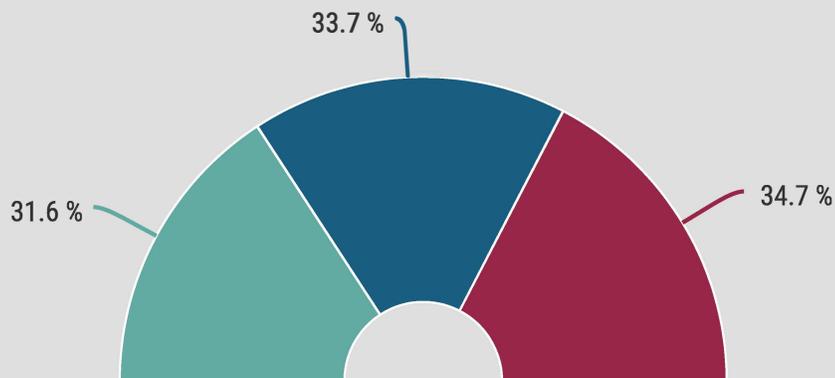
Staff & COVID Exposure

As of September 1, what percentage of your staff have been absent or quarantined (at any point) due to COVID-19 symptoms, positive test results, or exposure to the virus?

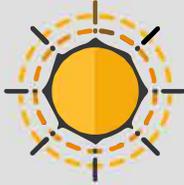


Families First Coronavirus Response Act (FFCRA)

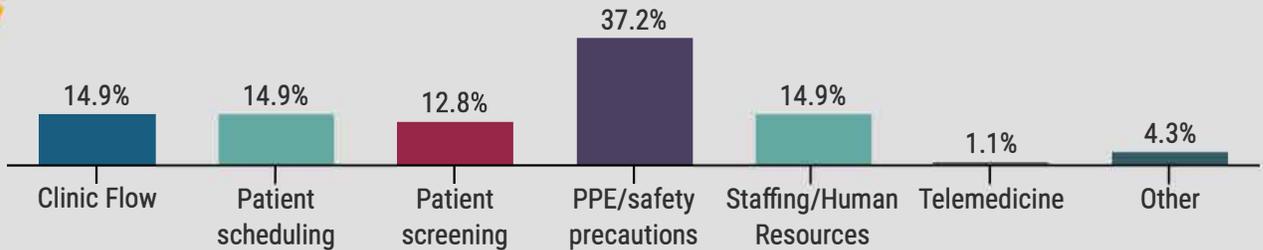
As it relates to compliance with the Families First Coronavirus Response Act (FFCRA), what is your practice's status on offering these benefits to your employees:



Re-Opening Successes



Overall, what has contributed the most to your success in re-opening your practice and finding your new normal? Select the one that applies and add any comments to elaborate.

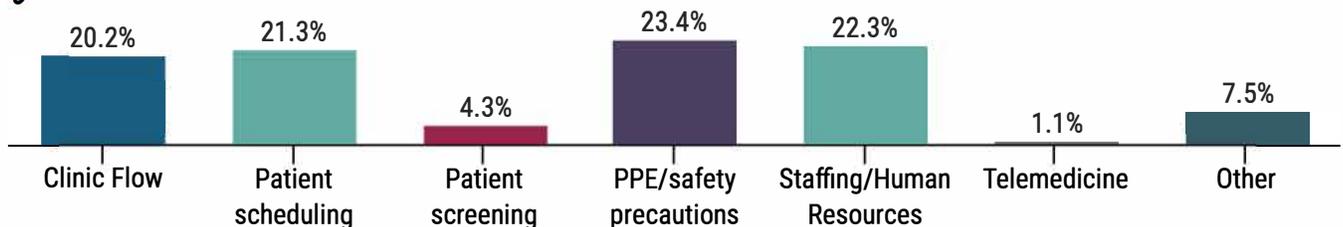


Comments were submitted by 44 respondents, and summarized into the following key themes: Improved Clinic Flow (hours adjusted, staff decreased, patients per appointment decreased); health & safety standards increased (i.e. social distancing, PPE, cleaning, COVID screening); staff morale (i.e. having a positive attitude, being flexible, etc.); all of the above!

Re-Opening Challenges



Overall, what has been the most significant challenge to your successful re-opening and finding your new normal? Select the one that represents your biggest challenge and add any comments to elaborate.

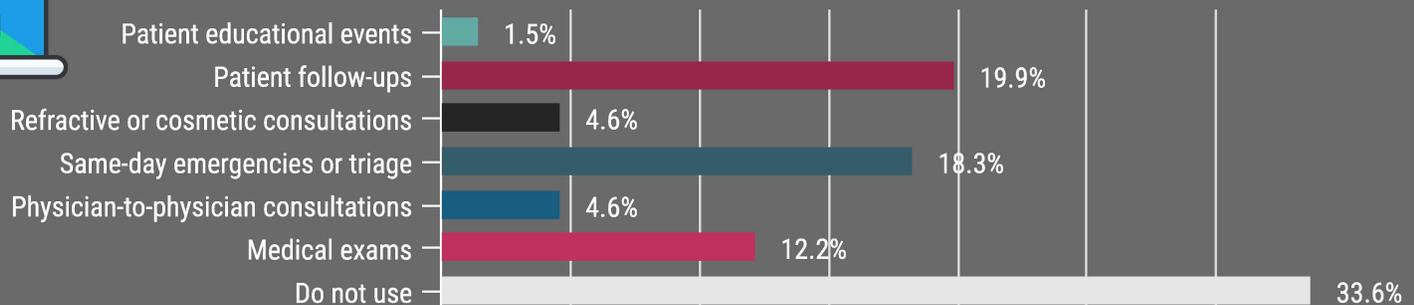


Comments were submitted by 41 respondents, and summarized into the following key themes: Staffing challenges (not having enough staff, staff members not returning to work, reducing schedules, having to quarantine); PPE being difficult to source and increasing the cost of overhead; scheduling backlog due to decreased capacity, social distancing, office closures, and new clinic flow; patients and/or staff not abiding by health and safety regulations (social distancing, mask wearing, etc.)

Telemedicine



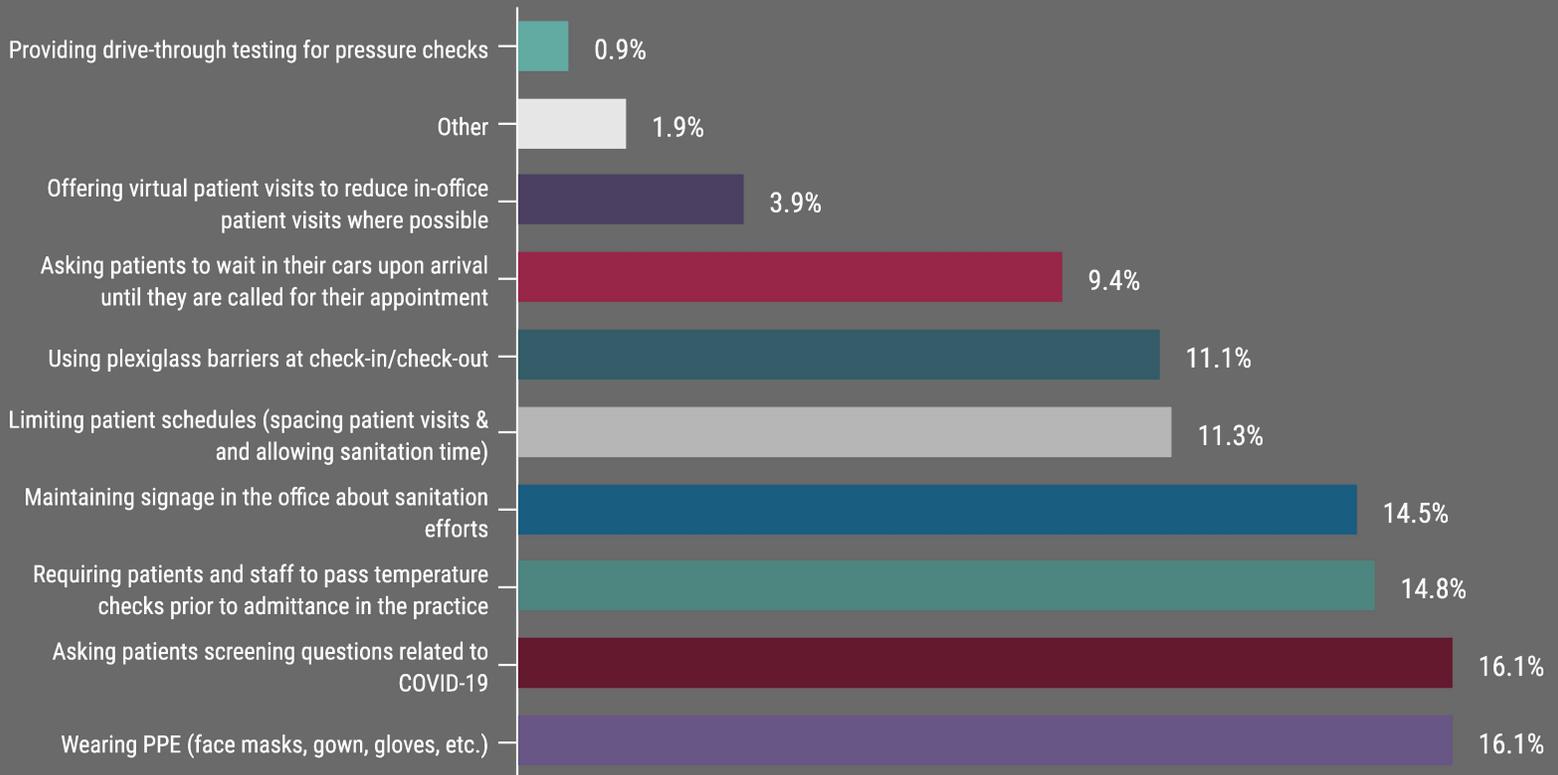
Regarding telemedicine, for which of the following services are you using it? Select all that apply and add any comments to elaborate.



Comments were submitted by 17 respondents, and summarized into the following key themes: We rarely use telemedicine. It was only embraced during the shutdown and has not been utilized since the practice re-opened; telemedicine was only used for certain issues such as red eyes, follow-up visits, on-call issues, or to triage patients; telemedicine was only used for patients who are high risk and/or do not want to come into the office

COVID Precautions

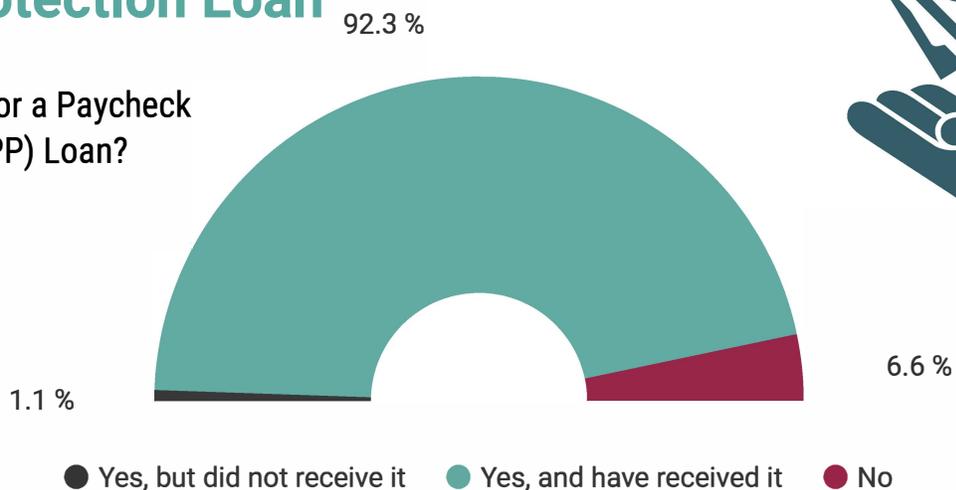
What precautions are being taken to reduce risk of spreading the virus? Select all that apply and add any comments to elaborate.



Comments were submitted by 17 respondents, and summarized into the following key themes: The waiting room is closed or rarely used; only allow patients into the office (family and/or drivers must stay in their car); pre-screening questionnaire is used; patients move about the practice less (i.e. they stay in their exam room); hired additional staff to help see more patients while also following health and safety guidelines; additional safety precautions are in place now and utilized consistently

Paycheck Protection Loan

Did the practice apply for a Paycheck Protection Program (PPP) Loan?

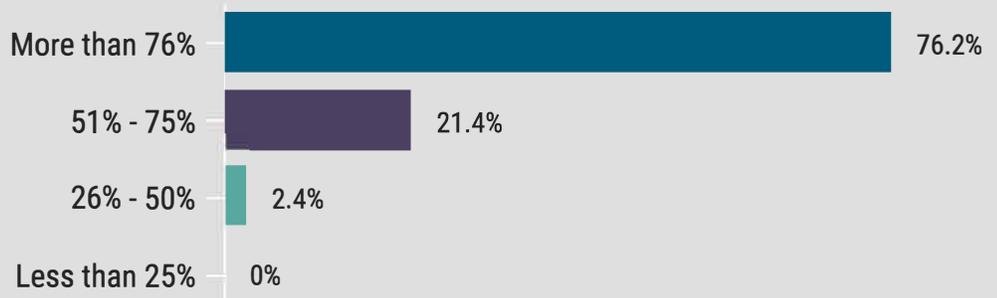


ASC Activity

If you have an ASC, as of September 1, how does your current ASC activity compare to typical levels prior to COVID-19?



Of the 42 of ASC survey respondents, **97.6%** of ASCs are above 51% of pre-COVID activity.



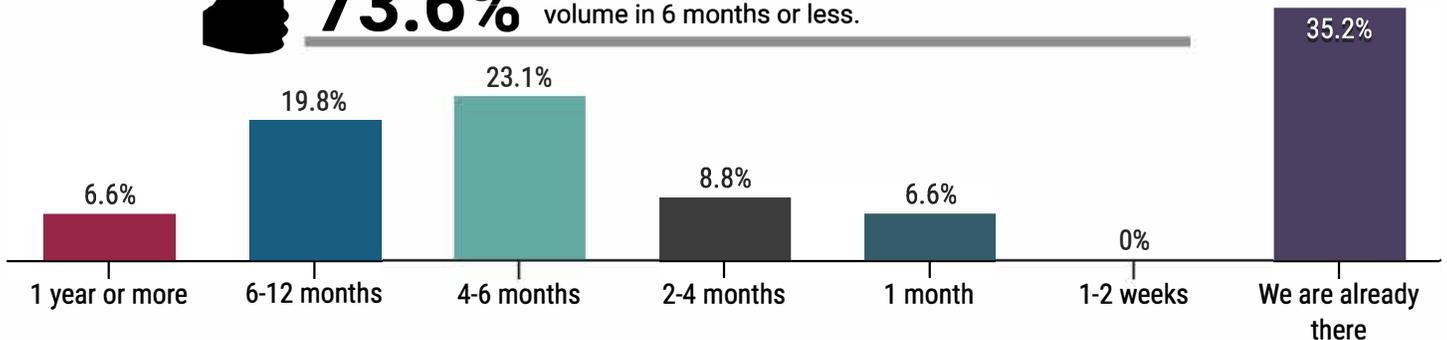
Pre-COVID Patient Volume

Based on your re-opening experience to date, when do you predict your practice will return to pre-COVID patient volumes?



73.6%

Of practices predict they will return to pre-COVID patient volume in 6 months or less.



Re-Opening Reflections

Reflecting back on your re-opening experiences over the last few weeks and months, can you share any thoughts on what you might have done differently?

Comments were submitted by 43 respondents, and summarized into the following key themes:



- N/A - we felt we did a good job!
- More communication with staff and patients
- More staff training on how to deal with COVID and cross-training
- Staffing Levels: Hired more staff earlier, brought back staff earlier and in increments
- Purchased PPE supplies earlier and implemented health and safety protocols earlier
- Changes to office space and flow
- Purchased remote work station set ups earlier and adopted these positions before the shutdown
- Used government stimulus options differently