

INCREASE YOUR SALES:

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FOCUS ON VISION CARE!

It's no secret to savvy insurance agents that vision care is always near the top of the list of benefits most requested by employees.

Now, with the addition of laser vision correction surgery to the benefits package on an elective and discount basis, what has been an ever-growing marketplace seems destined to expand further with sales opportunities never before envisioned.

There are 150 million Americans who wear glasses or contact lenses. Many of them have availed themselves of various vision care plans that offer eyewear, exams and optical goods on a discounted basis. Yet, as satisfied as this huge populace seems to be with the products/services provided, a large percentage of them have requested that laser surgery be added to the benefits of this supplemental product.

What this means to agents is a newfound ability to give clients and prospects exactly what they want. Vision serves as a door opener; the sale of other insurance products will often follow. It can also serve as a valuable add-on product to the primary product being sold — life, health, disability, dental, long-term care, or whatever.

An Under-Served Market

The current marketing penetration for vision care benefits is relatively low — less than 35% in the U.S. labor force and less than 25% among the general population, according to

surveys by LIMRA, A. Foster Higgins and Hewitt Associates. Further, some \$3 billion is spent annually on eye examinations, and it is estimated that vision care expenditures will increase 10 to 12% per year through 2010.

Such impressive facts and figures should encourage agents to consider adding vision care to their portfolio. If you do, you'll quickly discover it is usually a relatively easy sale. Although employees have long

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been asking for it, most employers have yet to offer vision care as a benefit.

Here are some selling points to use:

"Mr./Ms. Prospect: I couldn't help but notice as I opened my proposal that the first thing you did was to put on your glasses for a better look. Did you know that every day more than 150 million people in the United

States, including probably 70% of your employees, perform the same function to do their jobs? If I could show you a plan that would help your employees and save them money in the process, would you be interested?"

"Mr./Ms. Prospect, did you know that the majority of adults and many children in this country are in need of glasses or contact lenses? The chances are considerable that many of the adults are your employees. So you may — and I know your employees would — be interested in a low-cost vision care plan that will prove extremely beneficial, and save them a considerable amount of money through discount offerings."

More Selling Points

Established life/health, multi-line or property/casualty agents have a natural prospecting base for vision among clients and prospects. For new agents, vision can prove an effective entree due to the fact that so few employers offer vision plans.

Another solid selling point is that an eye examination by a qualified professional is good preventive medicine. Some diseases, including glaucoma, high blood pressure and diabetes, can be detected at early stages by an eye exam. Baby boomers now turning 50, many of them suddenly in need of vision care, will substantially increase the

percentage of prospective vision care plan members.

A large percentage of employees spend a great part of their workday in front of a computer screen. A qualified eye professional can provide helpful advice to minimize eye-strain and other concerns associated with such exposure.

Ancillary benefits such as vision offer small and large employer groups much-needed services while creating new sales and revenue opportunities. Employers are not closing the door to new benefits; rather, they have become much more selective. It is up to the agent to offer the most reliable, appropriate and cost-effective product. Doing that will greatly improve the likelihood of completing a sale and getting referrals.

Most employers are receptive to something that is needed by their employees because it boosts morale and enhances the employer's image. If the offering is low-cost, which vision most definitely is, so much the better. This represents good news for the employer and employee.

A Turnkey Plan

Vision care uniquely fits within the PPO concept, meaning that once the sale is made, it's a complete turnkey plan with no risk, no underwriting and no paperwork for the agent. This is largely attributable to the fact that vision care discount card plans, a major part of the offering, come with no risk transfer or insurance element in the benefit,

thus keeping costs extremely low.

How does an agent know which vision plan to offer? The plan must meet the client's unique needs, budget constraints and administrative objectives. Also, to assure customer satisfaction, simplicity, integrity, quality and economy are required; all are offered by the best vision care plans.

Some vision care plans cost as little as \$12 to \$18 per year, per employee. Variations can be built in, designed within the employer's budgetary considerations, that allow for routine eye examinations with optical discounts;

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for example, by managing the frequency of the employee's use of the benefit to once every year or every two years. In addition, it can be managed by scheduling the level of reimbursement for exams, frames and lenses. The cost for such plans ranges from \$5 to \$12 per month, per employee.

Agents should make sure the plan has adequate geographic representation, and ascertain whether it operates nationally, regionally or locally. The best plans have been set up so that a vision care plan member is no further

than a 20-minute drive from the optical provider.

Other guidelines for agents to follow in selecting a plan include:

- Is member satisfaction guaranteed?
- Has the vision plan consistently delivered what it is supposed to deliver?
- Is there a substantial referral base of satisfied clients?
- Are customer service and administration easy to understand?
- Are commissions paid accurately and promptly?

If these factors exist, then you've found the right vision care plan to offer to a waiting and receptive marketplace of small to large companies, associations, unions, financial institutions, school districts, municipalities and affinity groups. ■

Paul Disser founded Spectrum, a managed vision care company serving over 20,000 companies and 4 million subscribers, in 1987. Prior to that, he served as executive vice president of First American Health Concepts Inc. He was one of the founders of FAHC in 1983 and was the chief architect of the marketing strategies and tactics for the company.

Disser is a past president of the Mass Marketing Insurance Institute. He is a member of NAHU, the Greater Kansas City AHU, the American Management Association and the American Association of Preferred Provider Organizations. He can be reached at pjdisser@preferredvisioncare.com or (913) 451-1672, ext. 450.



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How much can you make selling vision benefits?



a little

10%

60%

a lot

50%

millions

all of the above

(answer below)

Who says you can't make any money selling vision benefits? Listen to what these agents and consultants have to say about Preferred Vision Care...

“Since I have been selling Preferred Vision Care, I have sold over \$10 million in vision benefits.”

PJ, Consultant, Cincinnati, OH



“I am familiar with many different vision programs like Eyemed, Spectera and Vision Service Plan: for my money, \$500,000 in commissions at last count, Preferred Vision Care is the easiest to work with.”

DL, Consultant, N.J.

“To me, vision benefits are an accommodation product for my clients. If they want vision I try to find them the best cost to benefit plan that is easy to administer and doesn't cause my client or me any problems. That plan is Preferred Vision Care. And it makes me an extra \$2-3K/mo. in commissions. Not bad for a throw away benefit.”

DM, Agent, Overland Park, KS

There are no wrong answers to this test. The only way you can be wrong is if you are not working with Preferred Vision Care for your clients' vision care plan needs.

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ANSWER: www.preferredvisioncare.com