

Other Items to Consider

Cost of Business

One important item that should be considered early in the decision making process is the cost of performing the procedure. This takes into account the space and time cost associated with housing the device. If the device ties up a room for 30 minutes as well as a provider's time for 30 minutes, how much is that time worth? If the provider was seeing established or new patients in that same room, would the room generate the same, less, or more income?

Cost of Insurance

All procedures that a physician provides need to be detailed and covered within their insurance policy. Laser and light therapy procedures should be included and listed on the physician's insurance plan. Having a positive and professional relationship with an insurance agent where all of the practices' procedures and policies are discussed is key. Anytime a new procedure is incorporated, your insurance agent should be contacted. The additional cost should be minimal if the original policy was set up appropriately.

Cost of Warranties, Repair, and Maintenance

If a per-click or per-use agreement is in place, normally the device company assumes the cost of routine repairs and maintenance. However, it is best to check the details of the agreement to ensure that this is the case. In lease-to-own terms or other purchasing terms where the device will be owned and operated by the physician, repair and maintenance fees are charged separately. Know these costs up front and include them in the cost analysis.

Training and Marketing

Establish a positive relationship with the device company. Communicate to them your expectations on training and service. Ensure that all the appropriate staff members are trained on the device and that the practice has all of the necessary procedure forms. Make sure that you have the appropriate contact information if the device malfunctions as well as the contact information for marketing support. Now that the practice has incorporated a new procedure, they will need the appropriate support materials to effectively market the new service to their existing patient base as well as new patients.

Conclusion

In conclusion, laser and light-based therapies continue to be in demand and have become a solution for various skin problems and conditions. Laser and light therapies should be incorporated into practices that have the appropriate patient demographics for the devices being considered. Also, a cost analysis should be performed prior to making the decision on whether or not to incorporate a new laser or light therapy as a service offering. This cost analysis should include all of the costs associated with the device such as purchasing terms, insurance, maintenance, warranties and disposables costs.

Reference

1. Cosmetic plastic surgery research. statistics and trends for 2001-2008. www.cosmeticplasticsurgerystatistics.com/statistics.html#2008-HIGHLIGHTS. Accessed January 20, 2011. ■