



# Welcome to the Optometry Business Academy

*Business Education for  
the Eye Care Professional*

*A Five-Part Workshop  
July – September 2010*

*Presented by the*

Mihaylo College of Business and Economics,  
California State University, Fullerton

*and the*

Southern California College of Optometry

# Announcing a New Business Education Program for Eye Care Professionals



*Join us this summer  
at Cal State Fullerton  
for five groundbreaking  
Sunday workshops*



Dear Colleague:

Business education for the eye care professional is now available through a partnership between the Southern California College of Optometry (SCCO) and California State University, Fullerton (CSUF). The two educational institutions have combined specialties to produce a unique practice management program designed to specifically enhance optometry practices.

Today's challenging economy emphasizes the need to understand and apply MBA-quality business concepts to your practice. Through the Optometry Business Academy, you will learn key business concepts and proven optometric practice management skills, to strengthen your career advancement and practice success.

The Optometry Business Academy's five-day program will be presented in a workshop format by faculty from the Mihaylo College of Business and Economics at CSUF, the premier public university business school in Orange County and SCCO, a leader in optometric education.

The Optometry Business Academy will concentrate on the business perspectives and practical management tools used by successful businesses worldwide, blending the unique aspects of the optometric business model to present a one-of-a-kind experience. By focusing on single topics, presented in convenient one-day sessions, attendees will be able to implement business strategies in practical steps and facilitate follow-up and trouble-shooting opportunities at subsequent workshops. Our goal is to empower optometry business owners with advanced management skills to maximize returns in their practices.

I hope you will join us for this unique program.

Sincerely,

Kevin L. Alexander, O.D., Ph.D., F.A.A.O.  
President, Southern California College of Optometry

# Workshop Schedule

**SUNDAY, JULY 18**

## **Part I: Financial Statements, Goals and Budgeting**

Understanding the Financial Statements of a business is essential for managing a firm. This workshop will help you learn the fundamentals of a Balance Sheet, Income Statement and Statement of Cash Flows. You will learn how accounting ratios provide relevant costs for decision making; and how standards and budgets facilitate operational planning, goal setting and control. Optometric implications will be specific.

**SUNDAY, AUGUST 1**

## **Part II: Financing and Valuing a Business**

What is finance and how can it help me manage and grow my business? That's what this workshop is about! Finance options typically available for emerging, expanding, or transitioning optometry businesses will be the focus. Since the underlying issue in any financing is the availability of cash, you will be exposed to a number of "tips and hints" on how to manage and "get the most" out of the cash you have. We will explore the "how to" aspect of building a Business Plan and using it to secure financing. If you want to buy or sell a practice — how much is it worth? If you want to add a doctor to your practice — how can you afford to do that?

**SUNDAY, AUGUST 15**

## **Part III: Marketing Your Enterprise — Workshop for the Optometry Business**

Competition is intense in today's marketplace, so it's imperative to "brand" and market your services in a meaningful manner. This workshop will help you define, manage, implement and succeed in your business — whether a start up or ongoing enterprise. We will cover relevant concepts and provide hands-on tools that will help you better understand and leverage your strengths.



**SUNDAY, AUGUST 29**

## **Part IV: Human Resources — Putting Your People First in Optometry**

Managing human resources effectively can be a challenging and even daunting process. In a service industry like Optometry, your employees play a critical role in how patients view your practice and their likelihood of returning. Discover the benefits of “putting your people first.” Learn how to recruit, select, train, and retain employees who will serve your patients well. Explore performance management techniques to assist you in efforts to continually motivate staff and review their performance fairly and equitably. Investigate retention initiatives that can minimize turnover costs. Finally, understand how to operate your business within the boundaries of employment law.

**SUNDAY, SEPTEMBER 19**

## **Part V: The Business of Optometry — Pearls of Wisdom**

The evolution of the profession and the changes in the health care climate necessitate smart business management and career advancement. Medical eye care and “specialties” can add new facets and opportunities. Appropriate billing and coding practices can assure that earned income will not be “left on the table.” Learn to identify the areas of your practice that can boost image, patient loyalty and income. Unique optometric business pearls will be discussed and the practical application of the various business practices will be unified.

## Faculty



### **Chiranjeev Kohli, Ph.D.**

Chiranjeev Kohli earned his Ph.D. in Marketing from Indiana University. As a Professor of Marketing at California State University, Fullerton, he was honored with the business school's Outstanding Professor Award for 1999 and 2008, and the Distinguished Faculty Award for 2000. He also received CSUF's 2002–03

Outstanding Professor Award from the Associated Students, Inc. His research has been reported in academic journals and newspapers and National Public Radio has featured his work. He has consulted for a number of nationally known corporations and has been nominated to the American Marketing Association's National Speakers Directory.



### **Lori Muse, Ph.D.**

Dr. Muse is an Associate Professor of Management at California State University, Fullerton. After practicing as a CPA with Arthur Andersen and Co., she received her doctorate in Human Resource Management and Organizational Analysis and Change from Auburn University. She teaches courses in Human Resource

Management and Organizational Behavior. Her primary research interest focuses on the employee–employer relationship, including work–family conflict and work–life benefits. Dr. Muse is a Sloan Institute Work Family Early Career Scholar. Her research has been published in the *Journal of Organizational Behavior*, *Journal of Managerial Issues*, and *Journal of Small Business Management*, to list a few.



### **John Rumpakis, O.D., M.B.A.**

Dr. Rumpakis is currently President & CEO of Practice Resource Management, Inc., a firm that specializes in consulting, appraisal, and management services for healthcare professionals and industry. He's the founder of Opt-ED™ Professional Continuing Education that creates and delivers top-tier continuing education, as

well as Opt-IN™ that provides optometric marketing and promotional services. Currently serving as the Chief Medical Coding Editor for *Review of Optometry*, Dr. Rumpakis has published extensively, and lectured nationally and internationally, on the topics of third-party coding and billing, practice management, team building, maximizing effectiveness and profitability. In addition to having had a successful solo practice, Dr. Rumpakis developed and taught in the practice management curriculum at his alma mater, Pacific University, College of Optometry.



### **Sunny Sanders, O.D.**

Dr. Sunny M. Sanders received her Doctor of Optometry degree from the Illinois College of Optometry. She completed a residency in Cornea and Contact Lenses, specializing in ocular prosthetics and then was appointed to a faculty position at her alma mater. Leaving

academia, Dr. Sanders built two successful private practices in Southern California after extensive management education. In 1999, Dr. Sanders retired from private practice and accepted a full-time position as an Assistant Professor at the Southern California College of Optometry. She coordinates the practice management curriculum at the College and lectures nationally on this topic, as well as ocular prosthetics. She works extensively with optometric students and new practitioners in practice acquisition and development. Dr. Sanders publishes in industry journals and is a coauthor of the 3rd edition of “Business Aspects of Optometry.”



### **Mark Hoven Stohs, Ph.D.**

Mark Hoven Stohs is a Professor of Finance and Director of the Business Honors Program in the Mihaylo College of Business and Economics. He began teaching at CSUF in 1996 after teaching finance and directing the Masters in Business Finance program at University College Dublin in Ireland from 1994–96. He earned his Ph.D.

in Finance from the University of Wisconsin–Madison, and has published in the Journal of Business, Financial Management and other finance, economics, real estate and philosophy journals. He also earned an M.B.A. and a Ph.D. in Philosophy prior to his work in finance.



### **Bruce Xiao, M.S.**

As the Associate Director, Center for International Business, CSUF, Bruce Xiao, is responsible for international faculty and student exchange, as well as executive training. Since 1997, he has been an Adjunct Professor in CSUF’s Department of Finance. Mr. Xiao has a strong background in the banking industry having

most recently served as Vice President, Branch Manager, Bank of the Orient, City of Industry, CA. Other positions include: Vice President, Credit Manager, CITIC Ka Wah Bank, Los Angeles; Assistant Vice President, Account Officer, Sumitomo Bank of California, Claremont; and Director of International Banking, Assistant Branch Manager, Bank of Illinois, Champaign, IL. Mr. Xiao earned a Master of Science in Finance from the University of Illinois at Urbana-Champaign.

# Registration Form

Optometry Business Academy | July – September 2010

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NAME

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OD LICENSE NUMBER

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OE TRACKER NUMBER (**REQUIRED**) [GO TO: WWW.ARBO.ORG](http://WWW.ARBO.ORG) — [CLICK ON OE TRACKER](#)

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MAILING ADDRESS  PLEASE CHECK HERE IF NEW ADDRESS

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CITY

STATE

ZIP

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EMAIL ADDRESS (**REQUIRED**) [CONFIRMATION LETTERS WILL BE SENT VIA EMAIL](#)

**REGISTER ONLINE:** [WWW.SCCO.EDU/CE](http://WWW.SCCO.EDU/CE)

**REGISTER BY PHONE OR FAX:** SUSAN ATKINSON, DIRECTOR OF CONTINUING EDUCATION; TEL: 714.449.7442; FAX: 714.992.7809

**REGISTER BY MAIL:** CE DEPARTMENT, SOUTHERN CALIFORNIA COLLEGE OF OPTOMETRY, 2575 YORBA LINDA BLVD., FULLERTON, CA 92831

**TOTAL FEES: \$2,500.00**

(INCLUDES FIVE WORKSHOPS, BOOKS, MATERIALS, MEALS AND PARKING\*)

PLEASE NOTE: THERE IS A CANCELLATION FEE OF \$100.

THERE ARE TWO WAYS TO PAY:

**IN FULL:** \$2,500 DUE 6/21

**INSTALLMENT PLAN:** \$1,000 DUE 6/15, \$750 DUE 6/29, \$750 DUE 7/6

YOU MAY PAY VIA MC, VISA OR CHECK; SEE BELOW

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MC OR VISA NUMBER

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EXP DATE

CVV CODE

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SIGNATURE

\*PARKING: LOT F, CALIFORNIA STATE UNIVERSITY, FULLERTON