

Practice Performance Comparisons

Practice Performance Comparisons		
	Total Hearing Practices	Your Practice
Characteristics Of The Practice		
1. How many full-time and part-time office locations does the practice have?		
Full-Time Locations:	Median	1
	Average	1.7
Part-Time Locations:	Median	0
	Average	1.2
2. What percentage of 2009 gross revenue was attributable to each of the following products and services?		
	(Average %)	
Fitting hearing instruments		75%
Diagnostics		15%
Batteries/Accessories		5%
Other products and services		5%
3. What were the total collected gross revenues for the practice during calendar years 2008 and 2009?		
2008 Gross Revenue (Median)		\$395,000
2009 Gross Revenue (Median)		\$400,873
2008-2009 % Change (Median)		+5.5%
4. How many full-time and part-time licensed hearing professionals work in the practice?		
Full-Time Hearing Professionals:	Median	1
	Average	2.2
Part-Time Hearing Professionals:	Median	0
	Average	0.8
5. How many hours did ALL the licensed hearing professionals in the practice work in 2009 (including both full-time and part-time licensed hearing professional)?		
	Median	2,500
	Average	5,060

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6. How many of each of the following office staff members work in the practice?			
Administrative	Median	1	
	Average	2.5	
Audiologists	Median	1	
	Average	1.9	
Licensed Dispensers	Median	0	
	Average	1.2	
Audiology Assistants	Median	0	
	Average	0.2	
Oto-Techs	Median	0	
	Average	0.3	
Other	Median	0	
	Average	0.3	
Total	Median	4	
	Average	6.4	
7. On average, how many hours each week is the practice open to see patients?			
	Median	40	
	Average	39	
Dispensing And Buying Hearing Instruments			
8. What were the total number of hearing instrument units dispensed by the practice in 2009?			
	Median	225	
	Average	510	
9. What percentage of all hearing instrument units dispensed by the practice in 2009 were new fittings and refittings?			
		(Average %)	
New fittings for first-time patients		63%	
Refittings for existing patients		37%	

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10. What percentage of all hearing instrument units sold in 2009 were sold at each of the total bundled fitting fee ranges?		
	(Average %)	
Less than \$1,000	8%	
\$1,001 - \$1,999	34%	
\$2,000 - \$2,499	29%	
\$2,500 - \$2,999	17%	
\$3,000 or more	12%	
11. What percentage of all hearing instrument units sold in 2009 were in each of the following categories?		
	(Average %)	
Custom ITE	21%	
BTE Standard	15%	
BTE Power	9%	
Micro BTE	16%	
RIC (Receiver in the canal)	38%	
12. What was the total dollar amount spent by the practice for wholesale hearing instrument purchases in 2009 (i.e., cost of goods)?		
Median	\$154,685	
Average	\$249,190	
13. What percentage of hearing instrument units tried by patients were returned for credit or exchanged?		
Returned for credit in 2009	Median	5%
	Average	6.5%
Exchanged in 2009	Median	5%
	Average	6.4%

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Marketing Activities Of The Practice		
14. What percentage of 2009 marketing expenses did the practice allocate to each of the following activities?		
	(Average %)	
Direct Mailer Programs	19%	
Newspaper Ads	26%	
Radio Spots	3%	
TV Spots	5%	
Website Development/Initiatives	6%	
E-mail Campaigns	0.2%	
SEO Functionality (Search Engine Optimization)	1%	
Social Media Campaigns/Programs (e.g., Twitter, Facebook, Blog, etc.)	0.2%	
Pay-Per-Click Programs	0.4%	
Physician Referral Programs	8%	
Patient Referral Programs	6%	
Newsletters	5%	
Education Seminars	3%	
Open Houses	4%	
Other	12%	
15. In total, and across all activities, how much did the practice spend on 2009 marketing activities?		
Median	\$15,000	
Average	\$61,514	
% of practice gross revenue:		
Median	4.8%	
Average	7.3%	

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16. How cost-effective were each of the following marketing activities in 2009 for generating new patients for the practice? (1=Very ineffective and 5=Very effective)		
Direct Mailer Programs:		
Average Rating	3.8	
Newspaper Ads		
Average Rating	3.6	
Radio Spots		
Average Rating	3.1	
TV Spots		
Average Rating	3.7	
Website Development/Initiatives		
Average Rating	3.3	
E-mail Campaigns		
Average Rating	3.2	
SEO Functionality (Search Engine Optimization)		
Average Rating	3.5	
Social Media Campaigns/Programs (e.g., Twitter, Facebook, Blog, etc.)		
Average Rating	3.7	
Pay-Per-Click Programs		
Average Rating	3.1	
Physician Referral Programs		
Average Rating	4.0	
Patient Referral Programs		
Average Rating	4.2	
Newsletters		
Average Rating	3.8	
Education Seminars		
Average Rating	3.9	
Open Houses		
Average Rating	4.0	

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17. Overall, how effective was the practice's 2009 marketing program? (1=Very ineffective and 5=Very effective)		
Average Rating	3.8	
18. What percentage of all 2009 marketing expenses did hearing instrument manufacturers and other suppliers subsidize?		
Median	0%	
Average	15%	
19. Does the practice develop a formal, detailed marketing budget prior to the start of each year?		
Yes	41%	
No	59%	
20. Does the practice develop a formal, detailed marketing activities calendar prior to the start of each year?		
Yes	44%	
No	56%	
21. What percentage of the practice's new patients was acquired through each of the following sources in 2009?	(Average %)	
Physician Referrals Program	25%	
Patient Referral Program	21%	
Print/Broadcast Ads	15%	
Open Houses	6%	
Direct Mailer Programs	12%	
Walk-ins	7%	
Website Development/Initiatives	3%	
Education Seminars	3%	
Other	8%	

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22. What percentage of all 2009 physician referrals came from each of the following sources?	(Average %)	
Primary Care Physicians	43%	
ENT Specialists	30%	
Senior Center Counselors	4%	
Hospitals	2%	
Nursing Homes	8%	
Other	6%	
23. Does the practice have a website?		
Yes	76%	
No	24%	
24. [For practices with a website] Which of the following functionalities are present on the practice website?		
Appointment scheduling	21%	
Medical history record updates	11%	
Patient satisfaction survey	9%	
Patient testimonials	44%	
Section to accept patient inquiries	62%	
Hearing information archive	72%	
Educational videos	39%	
Lead capturing system (e.g., for names and e-mail addresses, etc.)	39%	
Website analytics (e.g., Google analytics, tracking traffic, etc.)	43%	
Search engine optimization	45%	
Practice newsletter	27%	
Physician page	18%	
Other	11%	
Practice Care		
25. Which of the following tests does the practice routinely perform for hearing evaluations?		
AC (i.e., air conduction)	100%	
BC (i.e., bone conduction)	98%	
Speech audiometry	98%	
Speech in noise test	44%	
Immittance	61%	
Other	19%	

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26. What percentage of patients receive a hearing aid demonstration as part of the practice's counseling process?		
Median	50%	
Average	52%	
27. Which of the following procedures does the practice routinely use for fitting and verification of hearing instruments?		
Speech in noise	50%	
Front-to-back ratios	12%	
Real ear measures	64%	
COSI (Client Ordered Scale of Improvement)	45%	
Other	21%	
28. What percentage of initial instrument fittings include real ear/live speech mapping?		
Median	35%	
Average	45%	
29. What percentage of patients are recalled for hearing instrument cleanings at each of the following intervals?		
Practice does NOT schedule recalls for hearing instrument cleanings	19%	
Practice DOES schedule recalls for hearing instrument cleanings	81%	
Of those practices scheduling recalls	(Average %)	
Quarterly	32%	
Semi-annual	39%	
Annual	22%	
Other	6%	
30. What percentage of patients are recalled for hearing tests at each of the following intervals?		
Practice does NOT schedule recalls for hearing tests	23%	
Practice DOES schedule recalls for hearing tests	77%	
Of those practices scheduling recalls	(Average %)	
Semi-annual	5%	
Annual	72%	
Other	18%	

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31. Does the practice routinely conduct satisfaction surveys to obtain patient feedback about the practice and the instruments dispensed?		
Yes	37%	
No	63%	
32. [If satisfaction surveys are conducted] Does the practice routinely share the results from patient satisfaction surveys with hearing professionals and staff as a means of improving patient satisfaction?		
Yes	82%	
No	18%	
33. Did you or others in the practice participate in any training programs in 2009 related to the business or patient management?		
Yes	79%	
No	21%	
34. [If members of the practice participated in training programs] What training programs did you or others in the practice take part in?		
Technical patient counseling	60%	
Service quality	52%	
Product fitting techniques	89%	
Financial management	31%	
Marketing management	62%	
Staff management	40%	
Consultative selling (i.e., patient presentation skills)	47%	
Office design	7%	
Other	7%	
35. [If members of the practice participated in training programs] What were the total number of training hours across the practice in 2009?		
Median	40	
Average	90	

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36. [If members of the practice participated in training programs] What percentage of all practice 2009 training hours were spent on each of the following topics?		
	(Average %)	
Diagnostics/testing	15%	
Product fitting techniques	50%	
Front office staff skills	8%	
Consultative selling skills	12%	
Patient satisfaction	11%	
Other	4%	
37. Which ONE of the following continuing education methodologies do you most prefer?		
CE lectures at major professional conventions	32%	
Manufacturer sponsored seminars/meetings	47%	
Professional journals	2%	
Online courses	14%	
Other	4%	
Compensation Practices		
38. Which ONE of the following categories best describes the total 2009 personal income you earned from the practice? <i>If you are a practice owner, include personal net income and benefits. If you are an employee, include salary, commissions, and benefits.</i>		<i>Please fill in personal income at your own discretion</i>
Owner:		
Median	\$87,500	
Business manager:		
Median	\$62,500	
Employee:		
Median	\$62,500	
39. Excluding ownership, does the practice employ licensed hearing professionals?		
Yes	61%	
No	39%	

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40. [If licensed hearing professionals are employed] Excluding ownership, does the practice provide licensed hearing professional with health benefits?		
Yes	66%	
No	34%	
41. [If licensed hearing professionals are employed] Which ONE of the following best describes the practice's compensation plan for licensed hearing professionals?		
Salary only	32%	
Commission only	10%	
Salary plus commission	41%	
Salary plus bonus	17%	
42. [If licensed hearing professionals are employed] In total dollars, how much did the practice spend in 2009 on net salaries and commissions for licensed hearing professionals employed in the practice?		
Total 2009 dollars spent on net salaries and commissions:		
Median	\$110,000	
Average	\$219,496	
Total 2009 dollars spent on fringe benefits (i.e., medical, dental, 401K, etc.):		
Median	\$15,000	
Average	\$29,898	
About You		
43. What is your gender?		
Male	48%	
Female	52%	
44. In what year did you receive your dispensing license?		
Median	1991	
45. How many years has the practice been at its main location?		
Median	11	
Average	15.4	

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46. Which of the following best describes your professional certification?		
Doctor of Audiology (AuD)	38%	
Audiologist (MA)	19%	
Hearing Instrument Specialist	38%	
PhD	6%	
Audioprosthologist	6%	
47. Which ONE of the following best describes the setting in which the practice operates?		
Medical institution (e.g., hospital, etc.)	8%	
Private practice dispenser	44%	
Network Affiliation (e.g., Beltone, Miracle Ear, Audibel, etc.)	3%	
Private practice audiologist or AuD	28%	
ENT office	10%	
Other	7%	
48. What percentage of your practice's hearing instrument purchases are through the buying group?		
Median	80%	
Average	67%	
49. Which ONE of the following best describes your role in the practice?		
Practice owner	65%	
Business manager	12%	
Employee	23%	

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Productivity Measures	(Median)	
Gross revenue per professional hour	\$144	
Hearing instruments dispensed per day	0.61	
Gross revenue per square foot	\$261	
Gross revenue per non-hearing professional staff member	\$123,375	
Gross practice revenue per instrument dispensed	\$1,886	
Instrument revenue per unit dispensed	\$1,362	