

# EXIT STRATEGIES FOR SLOW SELLING FRAME INVENTORY

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**On behalf of Vision Expo, we sincerely thank you for being with us this year.**

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## **Vision Expo Has Gone Green!**

We have eliminated all paper session evaluation forms. Please be sure to complete your electronic session evaluations online when you login to request your CE Letter for each course you attended! Your feedback is important to us as our Education Planning Committee considers content and speakers for future meetings to provide you with the best education possible.



# Financial Disclosure

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**Carrie Wilson has no financial interests to disclose.**



## BY THE END OF THIS CLASS, YOU SHOULD

- Select and modify frames to create lines of ready-made product.
- Implement merchandising techniques that would best suit your optical design,
- Better understand how frame donation can impact your taxes.



# A NEW VIEW



- Move slow movers to another part of the store
- If you have multiple practices, switch products with other locations



# COLORED LENSES

- Match the color and style.
- May or may not be sunglasses
- Your knowledge separates OTC from ophthalmic quality ready-mades
  - Market colors to tasks
  - Explain colors and contrast to pathology
    - Gray shouldn't be used for cataract patients
    - Amber/yellow for AMD
    - Orange as additional color for Low Vision
    - Glaucoma benefits from green, G-15,
- Fashion tints
- If you have a tint machine in-house, you can expand into Therapeutic ready-made eyewear
  - FL-41
  - Monochrome 600

# READING LENSES

- Single Vision
- Segmented Multifocal
  - Round 22
  - FT35, FT45
  - 62/59
  - Height 4 below
- Progressive
  - Plano/low add
  - 31/31 PD
  - Height 4 above
- Computer
  - Can be segmented or progressive
  - Divided desired plus power in half and place half on top and half as the near power.
- Sport
  - Golf rotated to the right in the right eye
  - Tinted

# BLUE FILTER

- Use a true Filter
- Photochromic
- Melanin Filter
- Different Filters for Different times of Day
  - Lighter yellow colors for the day
  - Orange and red colors for later at night



# IN-STORE MERCHANDISING




- Double expose slow movers – create displays of slow movers along with placing them on the frame board
- Change from gender to collection to tell the story of your product
- Depending on the location of practice, can cross-merchandise with another merchant
- Give the top-selling optician in your practice a slow-moving frame of their choice to wear at work while promoting the product
- Instead of merchandising vertically, merchandise horizontally.
- The frames that are at eye level sell the most; periodically move the frames up and down the frame board to constantly keep the visual appeal fresh

# ONLINE MERCHANDISING

- Tell your story on your home page.
- Perfect Visual Merchandising
  - Color and layout
  - Mixing media types — video, dynamic and static images
- Mobile apps convert [157%](#) more than a mobile web session
- Activity across multiple platforms

# ONLINE MERCHANDISING

## SOCIAL MEDIA MARKETING PLATFORMS

	PEOPLE	CONTENT	STRATEGIES	CONS
	<ul style="list-style-type: none"> <li>• 25-34</li> <li>• Boomers</li> </ul>	<ul style="list-style-type: none"> <li>• Photos &amp; links</li> <li>• Information</li> <li>• Live video</li> </ul>	<ul style="list-style-type: none"> <li>• Local mktg</li> <li>• Advertising</li> <li>• Relationships</li> </ul>	<ul style="list-style-type: none"> <li>• Weak organic reach</li> </ul>
	<ul style="list-style-type: none"> <li>• 18-25</li> <li>• 26-35</li> </ul>	<ul style="list-style-type: none"> <li>• How-tos</li> <li>• Webinars</li> <li>• Explainers</li> </ul>	<ul style="list-style-type: none"> <li>• Organic</li> <li>• SEO</li> <li>• Advertising</li> </ul>	<ul style="list-style-type: none"> <li>• Video is resource-heavy</li> </ul>
	<ul style="list-style-type: none"> <li>• 18-24, 25-34</li> <li>• Millennials</li> </ul>	<ul style="list-style-type: none"> <li>• Inspiration &amp; adventure</li> <li>• Questions/polls</li> </ul>	<ul style="list-style-type: none"> <li>• Ecommerce</li> <li>• Organic</li> <li>• Influencer</li> </ul>	<ul style="list-style-type: none"> <li>• High ad costs</li> </ul>
	<ul style="list-style-type: none"> <li>• 25-34, 35-49</li> <li>• Educated/wealthy</li> </ul>	<ul style="list-style-type: none"> <li>• News</li> <li>• Discussion</li> <li>• Humor</li> </ul>	<ul style="list-style-type: none"> <li>• Customer service</li> <li>• Ads for males</li> </ul>	<ul style="list-style-type: none"> <li>• Small ad audience</li> </ul>
	<ul style="list-style-type: none"> <li>• 46-55</li> <li>• Professionals</li> </ul>	<ul style="list-style-type: none"> <li>• Long-form content</li> <li>• Core values</li> </ul>	<ul style="list-style-type: none"> <li>• B2B</li> <li>• Organic</li> <li>• International</li> </ul>	<ul style="list-style-type: none"> <li>• Ad reporting &amp; custom audience</li> </ul>
	<ul style="list-style-type: none"> <li>• 10-19</li> <li>• Female (60%)</li> </ul>	<ul style="list-style-type: none"> <li>• Entertainment</li> <li>• Humor</li> <li>• Challenges</li> </ul>	<ul style="list-style-type: none"> <li>• Influencer marketing</li> <li>• Series content</li> </ul>	<ul style="list-style-type: none"> <li>• Relationship building</li> </ul>
	<ul style="list-style-type: none"> <li>• 13-17, 25-34</li> <li>• Teens</li> </ul>	<ul style="list-style-type: none"> <li>• Silly</li> <li>• Feel-good</li> <li>• Trends</li> </ul>	<ul style="list-style-type: none"> <li>• Video ads</li> <li>• Location-based mktg</li> <li>• App mktg</li> </ul>	<ul style="list-style-type: none"> <li>• Relationship building</li> </ul>

# BUNDLES

- Contact lens bundle
  - Contacts, solutions, cases, and a backup pair of eyeglasses or ready-mades.
- Anti-fatigue bundle
  - Rx task eyewear (computer, power variable) with blue light filter clip-ons and rewetting drops or ready-made with rewetting drops.
- Wardrobe
  - Every-day
  - Sport
  - Sunglass
  - Task-specific

# TAXES

- The IRS Code says that regular C corporations may deduct the cost of the inventory donated plus half the difference between cost and fair market value. Deductions may be up to twice the cost.
- Let's say you buy a desktop stapler for \$200. Your price to the consumer is \$450. Your deduction is \$325. If the markup is considerably higher, deductions are limited to twice the cost.
- If you're an S corporation, partnership, LLC, or sole proprietorship, you qualify for a straight cost deduction.