

NEW Practice Performance Calculators

Helping your cosmetic practice set goals for growth

Measuring your practice performance can provide information to help you objectively identify team strengths and areas that may need improvement. As each and every prospective patient could potentially generate several thousand dollars in revenue, it is important to understand how well your practice is converting consultations into procedures and how your average ticket compares to regional price points. Once you review current performance,



you can set new target goals and estimate potential revenue gains. For instance, as illustrated in the *sample* below, imagine if you performed just eight more procedures every month. With an average revenue of \$4,310 per procedure, you could possibly generate an additional \$34,480 in revenue. CareCredit's new interactive calculators make it easy to evaluate your data and project growth.

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Project revenue based on increasing patient conversion & average ticket sale.

Conversion Rate & Average Ticket Performance Calculator										
Current Performance per Month			Target Performance per Month			Gross Revenue per Month				
No. of Consults Conducted	No. of Procedures Performed	Consult to Procedure Conversion Rate (i)	Target Conversion Rate	Target No. of Procedures to Perform (i)	Incremental No. of Procedures to Perform (i)	Average Revenue per Procedure	Current Gross Revenue From Procedures	Target Incremental Revenue (i)	Target Revenue From Procedures	
57	26	46%	60%	34	8	\$4,310	\$112,060	\$34,480	\$146,540	
Increase the average revenue per procedure by						10%				
Conversion rate remains at 46% (i)						\$4,741		\$11,206	\$123,266	
Conversion rate increases to 60% (i)						\$4,741		\$49,134	\$161,194	

For illustrative purposes only. Data represents observed industry averages; however, figures can vary greatly between individual practices. Median conversion rate sourced from BSM Consulting study.¹ Weighted average revenue per cosmetic surgical procedure calculated from surgeon fees and procedural volumes presented within the ASPS Plastic Surgery Statistics Report.²

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Explore performance goals required to achieve a specific revenue increase.

Performance Goals Calculator								
Current Performance per Month			Target Gross Revenue per Month			Performance Required to Reach Target Revenue		
No. of Consults	No. of Procedures Performed	Current Gross Revenue From Surgeon Fees	Target Increase of Revenue	Incremental Revenue (i)	Target Revenue From Surgeon Fees	Average Revenue per Procedure	Incremental No. of Procedures to Perform (i)	Total No. of Procedures to Perform
57	26	\$112,060	20%	\$22,412	\$134,472	\$4,310	6	32
Increase the average revenue per procedure by						10%		
						\$4,741	3	29

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Illustrating total out-of-pocket cost as an estimated monthly payment using financing options with the CareCredit credit card may help increase both your conversion rate and average ticket sale. In fact, did you know that **\$5,125 is the average out-of-pocket spend** for a patient opening a CareCredit account in a cosmetic practice?³ From patients adhering to a monthly budget to those who appreciate smart financial resources, promotional financing is an appreciated value and convenience for a broad spectrum of consumers.

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¹ Aesthetic Industry Conversion Benchmarks & Secrets from the Top 10%, BSM Consulting, 2018

² ASPS Plastic Surgery Statistics Report, 2019

³ CareCredit average 2020 1st ticket sale in cosmetic practices that accept CareCredit