

NEW Practice Performance Calculators

Helping your medical spa 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 prospective patient could potentially generate hundreds of dollars in immediate revenue and also transition into long-term patients, it is important to understand how well your practice is converting leads into new patient 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, what would it look like if you increased lead conversions by just 10%? In the sample below, this increase would generate an additional \$5,060 per month from new patient procedures alone. 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 Leads	No. of New Patient Consults Completed	Lead to Consult Conversion Rate ⓘ	No. of New Patient Procedures Performed [†]	Target Lead to Consult Conversion Rate	Target No. of New Patient Consults to Complete ⓘ	Target No. of New Patient Procedures to Perform* ⓘ	Average Revenue per Procedure	Current Revenue From New Patient Procedures	Target Incremental Revenue ⓘ	Target Revenue From New Patient Procedures
120	72	60%	65	70%	84	76	\$460	\$29,900	\$5,060	\$34,960
Increase the average revenue per procedure by							10%			
Lead to consult conversion rate remains at 60% ⓘ							\$506		\$2,990	\$32,890
Lead to consult conversion rate increases to 70% ⓘ							\$506		\$8,556	\$38,456

For illustrative purposes only. Data represents observed industry averages; however, figures can vary greatly between individual practices. The average number of procedures performed and average revenue per procedure were derived from the AmSpa 2019 Medical Spa State of the Industry Report.[†]

continued ►

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 Leads	No. of New Patient Consults Completed	No. of New Patient Procedures Performed [^]	Gross Revenue From New Patient Procedures	Target Increase of Revenue From Procedures	Target Incremental Revenue ⓘ	Target Revenue From New Patient Procedures	Average Revenue per Procedure	Incremental No. of New Patient Procedures to Perform ⓘ	Total No. of New Patient Procedures to Perform
120	72	65	\$29,900	20%	\$5,980	\$35,880	\$460	13	78
Increase the average revenue per procedure by							10%		
							\$506	6	71

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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 **\$2,025 is the average out-of-pocket spend** for a patient opening a CareCredit account in a medical spa?^{**} 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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[^] Number of new patient procedures performed may include one or more treatments provided to a new patient and may exceed number of new patient consultations.

^{*} Target number of new patient procedures to perform utilizes your current ratio of new patient consultations to the total number of new patient procedures generated, in which some new patients may receive multiple treatments.

[†] AmSpa Medical Spa State of the Industry Report, p.40, American Med Spa Association, 2019

^{**} CareCredit average 2020 1st ticket sale in med spas that accept CareCredit