

## Online Eye Exam and Prescription for Glasses issued by Ophthalmologists Licensed in the State of the User



**Aaron Dallek**  
Co-Founder / Chief Executive Officer

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- Aaron Dallek

**CEOCFO: Mr. Dallek, what is the concept behind Opternative?**

**Mr. Dallek:** Opternative is the most affordable and convenient way to get a prescription for glasses and contacts that you can do from the comfort of your home, and it is reviewed and issued by an ophthalmologist licensed in your state.

**CEOCFO: How does it work?**

**Mr. Dallek:** You go to our website, [opternative.com](http://opternative.com) and take a 15-20 minute exam. You start off by setting up your computer and calibrate your screen to make sure that all the images on your screen are the same size. We then have you set up your smartphone where we send you a text message, which turns your smartphone into a remote control. Therefore, you can take the test from a distance, and your computer screen is turned into a digital eye chart, similar to what you see in the doctor's office. Using audio instructions and your shoe size, you will step ten feet away from your screen. That is kind of a funny way to do it, but it works very accurately. The exam has you answer questions based on the images that you see on your computer screen; for example, "which character looks different?" Once you've completed the exam, you fill out your medical history, then all of the results are sent to an ophthalmologist for review. You pay forty dollars for a prescription for glasses or contacts or sixty dollars for both. Once the doctor reviews your prescription, if it is appropriate they will send you a prescription within twenty-four hours.

**CEOCFO: Your sites shows Opternative is as accurate as an in-person refractive eye exam, with a 99.6 satisfaction rating. Can get all the nuances an optometrist or ophthalmologist might find?**

**Mr. Dallek:** When it comes to the prescription you receive from Opternative, it is statistically equivalent to the traditional refraction done in a doctor's office. We have a clinical trial that has proven that. Our patients are extremely satisfied. We have a one hundred percent money back guarantee that you will receive a prescription that you are satisfied with or your money back. Essentially, there is a very small number of people who have ever asked for their money back. A very small number of people have ever had issues with our prescription; at an even smaller rate than the number of people who have issues with prescriptions received from traditional in-office eye exams performed by a doctor. However, what we do not do is health exams. Opternative is not a replacement for a comprehensive eye health exam. Therefore, we are not testing for things like glaucoma, retinal issues or other eye pathologies. Therefore, we make it very clear that this is just a visual test for glasses and contact prescriptions. That is the key difference between what we do and not what is often done in the doctor's office.

**CEOCFO: *You mentioned ten paces away. Does positioning of the screen matter; eye level being lower or higher?***

**Mr. Dallek:** No. We have worked with an MIT professor to figure out the best way to get you to the right distance from the screen. We have tried many different things. We found that by having patients take off their shoes and walk a certain number steps based on shoe size, that gets them accurately to the correct distance from their computer screen. It has worked well, and the results of our tests are extremely accurate, as you can see from our satisfaction rate with our prescriptions. It has been a really great solution for our patients and doctors.

**CEOCFO: *Have similar solutions been offered in the marketplace?***

**Mr. Dallek:** This is a one of a kind solution in the marketplace. We are the only company that is offering a refractive eye exam using just your computer and smartphone. We hold patents on this technology so that anyone else doing something similar would be infringing on our patents.

**CEOCFO: *How long has it been available?***

**Mr. Dallek:** We have been launched and available to the public for a little over a year.

**CEOCFO: *What has been the reaction? What have you learned that might have changed your approach a bit over time?***

**Mr. Dallek:** The reaction has been extremely positive! We get positive feedback every day from our patients who love how affordable and how accessible it is. Opternative enables them to take the exam from the comfort of their home. We've had working mothers with numerous children and working two jobs that take their exam while their kids are sleeping. The affordability, accessibility, convenience, and cost factor is brought up over and over again! Patients always give us constructive feedback. We love hearing about our exam, and we use all feedback to improve our exam continually. We are working on a new version of the exam that is going to shorten the experience and make it even easier and more convenient for patients. We are really excited to be rolling that on in the near future!

**CEOCFO: *What are the demographics? Who is using Opternative?***

**Mr. Dallek:** The demographics are all over the place. We currently service patients eighteen to fifty years old, however, the average age range of our patients is the twenties and thirties. From a socioeconomic standpoint, our patients come from all economic backgrounds. We ran a survey, and our patients are pretty evenly distributed throughout the general population. You have many people in both lower and middle incomes, but you also have people in the very high-income brackets that are using our service as well, likely because of how convenient it is. We have about forty-three percent of our patients that have vision insurance, even though we do not take vision insurance. About eighty percent of that surveyed said that they saved money using our service, even though they had vision insurance. Of those without vision insurance, ninety-seven percent of people said they saved money using our service. I do not remember the exact number, but it was close to one hundred percent of people. Most people said that they saved a significant amount of time using our service. We are trying to make it more accessible and more affordable for as many people as possible.

**CEOCFO: *How do you reach out? How are people finding out about Opternative?***

**Mr. Dallek:** From a consumer perspective, we have been using media outlets like yours. That has been one way. There has been some advertising, but our main way of reaching out is through our partnership with 1-800-Contacts and the other partnerships that we are working on. That is our big focus right now. It is getting these partnerships up and running and reaching out to the patients who buy from online retailers when they are in need of glasses and contacts and education patients in that way. One of the areas that we are working on right now is an employer vision benefit solution which we are piloting. A free vision benefit, free to the employer and ultimately, essentially free to the employee as well. The employee will pay for the exam, and Opternative will give them a credit for the same amount they paid for the exam at one of our multiple glasses and contact retail partners.

**CEOCFO: *What have you learned from your previous experiences that have made it a little bit smoother with Opternative? Can you see the grand plan where others might not have thought as far ahead?***

**Mr. Dallek:** I have learned quite a bit over the years and learned a lot along the way when it comes to starting Opternative as well. I think that there is a lot of strategic thinking that goes along when it comes to starting a company, especially one that is so disruptive to an industry. Many of the decisions that you make; you do not know the impact that they are going to have, sometimes for years to come. You have to think strategically and how, with the decisions you make, what the impact is going to be, not just in the near future, but also how they are going to impact you and your company in the distant future. That is hard to do when you are sometimes just thinking about the next couple of months. For example, company culture is one thing that we focus on pretty heavily. Here at Opternative we have been making sure that we are

setting a strong foundation for a company culture that we can be proud. That is something that we started when it was just my co-founder Steve and me. We've kept the culture that we started with, and we have been very lucky to have built such a great company and a great team so far. We are looking to keep that up. It is just a good example of the kind of long-term thinking that you need to have early on; that makes things run smoother as you grow the company.

**CEOCFO: *Some industries are very entrenched and anyone trying to change the model faces push back. What has been your experience?***

**Mr. Dallek:** The optometry industry has been the most up in arms with fighting innovation and increased access to solutions like ours. They had tried since we were only a four person company, a year before we even launched our company, to pass bills to ban our technology or to restrict it. There are three states where they have succeeded in regulating us out of those states. Our thirteenth hire was a director of government affairs, and we are doing everything we can to limit the Optometry Association and the American Optometric Associations efforts to restrict innovation. Luckily, the Ophthalmology Association, the American Academy of Ophthalmology and the ophthalmologists, in general, have been very supportive in innovations in general. They support their ophthalmologists and their doctor's ability to choose what technology is appropriate for their doctors. We have in our industry, one group of doctors who are supportive of innovation and one group that does not want to see innovation thrive. From a legislative standpoint, there have been some successful efforts and failed efforts to restrict what Opternative is doing. We are going to do everything that we can to make sure that any restrictions get reversed and any future restrictions are not put in place in our industry. We hope that we can work with the optometry community as we work with the ophthalmology community to ensure regulations allow everyone to utilize this innovative technology to help patients. That is the key to helping the optometry industry understand that this kind of technology is the future. It is inevitable and it is an opportunity for them to grow their practice. It is an opportunity for them to get ahead of the innovation and to start utilizing it to grow their business and to start helping them and their patients really leverage it to provide affordable accessible care.

**CEOCFO: *Why is Opternative such an important concept and company?***

**Mr. Dallek:** Opternative is an important concept and company because it represents the future of what health care can be when you start utilizing technology; when you marry the strength of computers, algorithms, and doctors together offering patients accessible, affordable, and quality care. Allowing the doctors to do what they are good at and computers to do what they are good at, ultimately leads to care that is going to be better. That is what our healthcare system needs. That can happen. Our model can be used and leveraged in all areas of healthcare.

