

A woman with dark hair, wearing a red halter-neck dress and large, ornate earrings, is shown from the waist up, looking over her shoulder towards the camera. The background is dark and moody.

THE AESTHETIC

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Subscription-Based Business Model Changes Technology Game

The combination of electromagnetic therapies with bipolar radiofrequency (RF)-based energy has brought a new, surprisingly successful paradigm to aesthetic procedures. Over the last few years, one manufacturer has been leading the charge, capitalizing on this technology formula to provide practitioners state-of-the-art devices for non-invasive skin tightening. Additionally, the company offers a unique subscription-based purchase plan, thus lowering the barrier of entry for practitioners.

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Venus Concept Successfully Implements Clinically Proven Technology and Novel Business Plan

By Jeffrey Frentzen, Executive Editor

Applying a clinically proven, proprietary combination of Pulsed Magnetic Field (PMF) therapy, the Venus Freeze™ from Venus Concept Ltd. (Toronto, Ontario, Canada), uses electromagnetic fields and a dense bi-polar RF thermal energy matrix to penetrate multiple layers of skin for immediately visible results. This approach distributes heat evenly over treatment areas, increasing efficacy in the removal of excess, loose skin, fat deposits and a reduction in the appearance of cellulite. As well, additional treatments continue to improve outcomes.

Michael Persky, M.D., a facial plastic surgeon in Encino, Calif., explained that multipolar RF combined with PMFs allows for high levels of thermal energy to be delivered homogeneously without pain. "As with other RF technologies, the heat stimulates collagen production and shrinks fat tissue. In most areas of the body, the reduction of fat is welcomed. Additionally, the PMFs of Venus Freeze help heal tissues treated by RF."

As expressed by Neil Sadick, M.D., a clinical professor of dermatology at Weill Cornell Medical College in New York City, "when Venus Freeze was first introduced, people in the aesthetic industry were a little skeptical about what it could do. No one had ever heard of magnetic pulses being used in face-lifts. Now, the company is becoming a leader in the field."

Apart from clinical success, a major contributing factor to the company's ascension in the industry is its compelling purchase plan, which removes the need for physician buyers to deal with banks or leasing companies.

"We remove the barriers to entry and make it easy for the customer to buy into the technology," said Domenic Serafino, CEO of Venus Concept. "As well, they don't have to struggle to come up with a large sum of money up front. We get them into the game at a nominal amount. After a \$15,000 licensing fee they pay us over a three-year period, and there is a declining cost of ownership. At the end of three years they own the unit. This is no different than a leasing company, but we, the manufacturer, are financing them."

According to Mr. Serafino, this process is far more buyer-friendly and creates loyalty ties between the firm and practitioners. In addition, a satisfaction guarantee feature allows buyers to exit the program with no credit rating risk after 12 months if they are not happy with the company or patient outcomes."

As Michael H. Gold, M.D., director of the Gold Skin Care Center in Nashville, Tenn. pointed out, "many physicians may not want to spend 50, 60 or 70 thousand dollars on a device, especially coming in right at the end of a recession. With this in mind, Venus Concept was creative about it, crafting a business model for physicians that requires very little money down and monthly payments. It is almost like cost sharing. Rather than just selling you a device and being done with it, the company is actively involved in helping your practice. It is a very interesting concept and I think other companies in



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Before Tx



After six Venus Freeze treatments
Photos courtesy of Anti-Aging, Ltd.



Before Tx



After ten Venus Freeze treatments
Photos courtesy of Andreas Kremer, M.D.

this space will look into doing business this way, as well. It keeps the company vested and involved with the practices."

For Dima Ali, M.D., a cosmetic dermatologist in Reston, Va., the decision to sign onto this financial business model and incorporate Venus Freeze into her practice was fairly easy. "It's difficult to say no to a device that guarantees your money back if you don't see results. The company will work with you to create a no interest payment plan as well, which is unheard of in this industry," she said.

Our approach is completely customer-centric, Mr. Serafino emphasized. "This business model gives physicians an operational investment rather than a capitol investment. Also, this model encourages our sales reps to operate as farmers rather than hunters. They get paid as we get paid. Our sales reps visit their clients 12 times in the first year to provide support activities and to make sure the physician / practice is taken care of."

Along with visible, consistent support, we measure the success or failure of each clinic in real time and we respond quickly, Mr. Serafino highlighted. "We have a mechanism in which we can tell within a very narrow window if the physician is doing well or needs more support. We maintain a hands-on approach after the sale. This is very much unlike the traditional experience of buying from a technology leasing company, in which you are trapped in a multi-year commitment and if you default you're out of luck. Our motivation is to have the physician under a monthly contract, like a cell phone company. When you want to upgrade, instead of paying \$700 for the new model you pay \$200 for the upgrade and extend your service contract for two years. Our competitors are not able to respond like that."

Aside from the attractive business proposition, practitioner acceptance of Venus Concept devices stems from good patient outcomes, expressed Dr. Persky, who had looked at over 15 non-invasive skin tightening technologies and was most impressed with Venus Freeze. "There is a definite niche of patients who benefit from mild to moderate skin tightening," he noted. "For example, we were frustrated that we did not have anything to offer the 30 to 40 year-old woman who after pregnancy has worked out and dieted to get her figure back, but is very unhappy and self-conscious about loose abdomen skin when bending forward. Once patients have experienced Venus Freeze, they are anxious to come back for more treatments in the same and other areas."

In Dr. Gold's experience, the benefits of combined PMF and RF technologies in a single platform make Venus Freeze quite different from other devices. "Its electromagnetic properties play a role in causing increased vascularity and collagen formation. We do a lot of treatments with this device and our patients like the results they are seeing. It is very safe and easily used by my staff and me. As a physician who works with many

technologies and follows a lot of research, I'm pleased to have a device that is easily delegatable to my mid-level staff."

According to Julius W. Few, M.D., a plastic surgeon and founder of The Few Institute for Aesthetic Plastic Surgery in Chicago, Ill., magnetic pulse technology has been around for a long time. "It has been used in physical medicine and rehabilitation as a tool to help with chronic pain, diabetic issues and so on," he stated. "It has the ability to stimulate the growth of healthy blood vessels and aids in wound healing. When I would do more general reconstructive plastic surgery work on patients with various conditions, after reconstruction we would send patients to physical therapy. One of the treatment modalities was a magnetic pulse device. So when I was presented with a product that features the same technology factored into RF, it was a no brainer that this would be one of the most powerful tools I could use post-surgery."

Additionally, Dr. Few has cultivated a two-fold use of Venus Freeze in his practice. "One is for men and women who typically have moderate degrees of age related sagging or loosening of tissue around the face and neck, as well as the body. They are usually the ones who can see just enough of an improvement with treatment to delay surgery," he said.

"The other, and probably bigger use, is for those who have had surgery. We can significantly reduce the amount of swelling that occurs at the beginning of liposuction, and I have also used it in face-lifts and cosmetic eye surgery," Dr. Few continued. "Its use in this manner has dramatically improved the recovery profile. Equally important for me is the additional tightening of the tissue, especially if I'm doing a face-lift or tummy tuck and want to augment or improve the degree of tightening after the surgery."

Other features that attracted Dr. Few to Venus Freeze included the lack of associated disposables and its multipolar RF technology, "which means no pain for the patient," he stated. "That was a big deal for me, given that I had some experience with the original monopolar RF technology, which had heat spikes and was associated with patient discomfort. In addition the results were not exactly predictable."

For Suzanne L. Kilmer, M.D., director of The Laser & Skin Surgery Center of Northern California in Sacramento, Calif., Venus Freeze offered her a way to give patients a more comfortable alternative for tissue tightening and body sculpting. "For patients that are sensitive to pain or don't want to pay a big chunk of money, it's a good alternative and has its own niche," she said. "It attracts younger people that want to tighten up some areas on their bodies. They don't really want to have the pain or intense procedures that take only one session, and they don't want to deal with surgery or anesthesia."

Some patients will see immediate results from a Venus Freeze treatment, Dr. Kilmer noted. "I've done the treatment to myself and know what they



Before Tx



After three Venus Freeze treatments
Photos courtesy of Tess Mauricio, M.D.



Before Tx



After six Venus Freeze treatments
Photos courtesy of Pierre Andre, M.D.



Before Tx



After seven Venus Freeze treatments
Photos courtesy of Dima Ali, M.D.



Before Tx



After ten Venus Freeze treatments
Photos courtesy of Steven Adler, M.D.

see. However, appreciable results require more than a single treatment. "After seven treatments the patient will actually see a real improvement. You must tell patients beforehand that outcomes will not be as dramatic of an improvement as surgical procedures."

Dr. Persky echoed this sentiment. "As with any treatment in aesthetics, at the initial consultation it is most important to set realistic expectations and choose patients appropriately for the treatment," he said. "An added benefit of having Venus Concept devices in my practice is that the new patients they attract usually request other facial aesthetic treatments, filler injections and / or surgeries."

Patients that are skeptical about starting Venus Freeze treatments can usually be converted, Dr. Ali assured. "For example, we offer a maintenance program after completion of the initial treatments, and our return rate for this program is around 93%. Some patients that do not want to purchase a package until they've tried one treatment will invariably sign up for the package. Finally, those that do sign up for a package will usually add a body part by the third treatment. In other words, if they start with their face and neck, by the third treatment they've added arms, thighs and / or abdomen."

Grant Stevens, M.D., F.A.C.S., a plastic surgeon in Marina Del Rey, Calif., has used Venus Freeze on, "a large number of patients who have been very happy with the results in terms of skin tightening. I've seen male and female sagging necks that aren't quite bad enough for a face-lift, and with Venus Freeze the results have been spectacular," he stated, adding, "in fact, I've just started a six treatment regimen on my own neck."

In the near future, Dr. Stevens said he will move forward with Venus Concept's recently launched next-generation platform, the Venus Legacy™, which is intended for body contouring, cellulite, stretch mark and wrinkle reduction; as well as skin tightening for the face, neck and body. "I'm extremely optimistic about it," he stated. "We've been using the Legacy on staff. It is a very interesting technology and also quite novel. I have not seen electromagnetic power used like this."

Venus Legacy's new 4D technology integrates multipolar RF and PMFs with real-time thermal feedback technology, as well as an adjustable pulsed suction feature called VariPulse™, which delivers the combined energies uniformly using two new Venus Legacy 4D applicators.

In Dr. Sadick's opinion, Venus Legacy represents a significant upgrade for RF technology-based devices. "It uses a 12-electrode suction device and is a painless, effective treatment for cellulite or body contouring. The larger of the two attachments is used on the patient's body and a smaller applicator is for the face."

These new applicators enhance results by adding simultaneous suction of the skin for deeper penetration and for accommodating increased

therapeutic temperatures, Dr. Ali explained. "And treatments do not hurt. Patients liken the procedure to a hot stone massage, unlike older RF-based systems that were very painful. As we know, one thing is certain, patients want non-invasive treatments that do not hurt."

"The larger Venus Legacy applicator resembles a cup, and draws the patient's fatty tissue in and holds it there," Dr. Stevens advised. "Then the RF and magnetic pulses are delivered into the skin at different angles, from the top and sides, with more energy being distributed to the target area."

Dr. Few also plans to incorporate the Venus Legacy system into his practice. "As the company moves its technology to the next generation, I expect to lean on that as more of a primary tool," he noted.

Further expanding their product line and treatment options, Venus Concept has announced the Venus Viva™ platform, which is expected to be released in 2014 and will employ nano-fractional RF technology in conjunction with MP2 for skin tightening, smoothing deep lines and wrinkles, and reducing the appearance of scars. Nano-fractional technology offers the smallest footprint per pin in the market: 150x20 microns with area coverage of 3,000 microns. To put this in perspective, the closest competitive per-pin footprint size is 19 times larger than that of the nano-fractional pin.

Proprietary SmartScan™ technology facilitates the skin depth penetration and uniform dermal heating introduced in the Venus Freeze, with the added benefits of controlled coagulation and ablation, as well as minimal patient discomfort. "We are talking micro-ablative RF that achieves results rivaling laser treatments," Dr. Stevens emphasized.

The Viva pushes the envelope in terms of fractional RF, noted Dr. Sadick. "Compared to fractional laser-based treatments it has very minimal downtime — just two or three days. We can use it on any skin type and it is very effective on people who have wrinkling or acne scars," he said.

Overall, there is a strong cumulative effect as Venus Concept continues to push the scientific envelope, both with new combinations of energy-based modalities that attract a growing pool of patients, and the creative financing / business plan to help physicians. "In the end, patient response to these treatments has been fabulous," stated Dr. Persky. "No doubt, there is a demand for non-surgical skin tightening, but more than that, the 'buzz' surrounding the Venus products is good, too. For instance, during the period between using Venus Freeze on our patients and installing the Legacy system in our office, patients were anxious to schedule other areas of their body for treatment. The best measure of patient satisfaction is when patients refer their friends and relatives, as well as respond to the many positive online reviews of Venus Freeze." ■



Before Tx



After eight Venus Freeze treatments
Photos courtesy of Body Care by Angie



Before Tx



After eight Venus Freeze treatments
Photos courtesy of Dima Ali, M.D.