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Business Administration MBA

**The Market for the Contact lenses in
Cyprus**



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Acronyms

DACP - Dailies Aqua Comfort Plus / franchise name from the dailies segment

DT1 - Dailies Total 1 / franchise name from the dailies segment

AOHG - AirOptix Hydra Glyde / franchise name from the monthly segment

CLCs - Contact Lens Care products

MF - Multifocal

ECP - Eye Care Practitioner

AOMF - AirOptix MultiFocal

AOFA - Air Optix for Astigmatism

OFPM - OptiFree PureMoist

KAs - Key Accounts

POME - Point of the Market Entry

Abstract

The aim of the specific project, it is to make an in-depth research about the analysis and discussion of reshaping the ways that contact lenses are being marketed and sold in the Cyprus market. This research includes also the evaluation of the current situation in the market and then the growth potential in a long-term scope of 3-5 years in combination to the marketing planning for the company of VHP Ltd.

The contact lens identifies a relatively transparent, convex and fairly thin medium that comes in close contact with the cornea of the human eye, to be precise "swims" in tears. Its use is widespread as it is a corrective, therapeutic and cosmetic tool. They are used as an alternative to refractive problems (myopia, hyperopia, astigmatism) but also in cases of presbyopia, providing very good results and sometimes better than those of eyeglasses. This is due to the non-magnification of the retina image offered by the contact lenses in contrast to the glasses but also to the realistic field of vision they provide.

According to the results from this research work, in literature review as also primary research upon use of the questionnaires, there are the first and foremost that most contact lens wearers are women as they show more attention to their appearance so most contact lenses also wear. Men did not care about their appearance but wore more contact lenses during sports activities. The vision is not as easy with eyeglasses as they can be lost and broken while the lenses provide perfect vision. In terms of age, it was found that a large percentage of new users have tried contact lenses.

Finally, it is mentioned that the satisfactory vision is again a reason that people should mention. The user wants to have better vision in relation to his glasses as well as more relaxed. Many would abandon the use in the future due to lifestyle. The most economical contact lens has lower material quality and less oxygen permeability. The lenses with better materials go up in price but also their quality goes up resulting in healthier eyes and a more relaxed fit.

Περίληψη:

Στόχος του συγκεκριμένου έργου είναι να κάνει μια εις βάθος έρευνα σχετικά με την ανάλυση και τη συζήτηση για την αναδιαμόρφωση των τρόπων με τους οποίους οι φακοί επαφής διατίθενται στην αγορά και πωλούνται στην κυπριακή αγορά. Η έρευνα αυτή περιλαμβάνει επίσης την αξιολόγηση της τρέχουσας κατάστασης στην αγορά και στη συνέχεια το δυναμικό ανάπτυξης σε ένα μακροπρόθεσμο πεδίο εφαρμογής 3-5 ετών σε συνδυασμό με το σχεδιασμό μάρκετινγκ για την εταιρεία της VHP Ltd. Ο φακός επαφής προσδιορίζει ένα σχετικά διαφανές, κυρτό και αρκετά λεπτό μέσο που έρχεται σε στενή επαφή με τον κερατοειδή του ανθρώπινου ματιού. Η χρήση του είναι διαδεδομένη καθώς θεωρείται ένα διορθωτικό, θεραπευτικό η ακόμα και καλλυντικό εργαλείο. Χρησιμοποιούνται ως εναλλακτική λύση στα διαθλαστικά προβλήματα (μυωπία, υπερμετρωπία, αστιγματισμός), αλλά και σε περιπτώσεις πρεσβυωπίας, παρέχοντας πολύ καλά αποτελέσματα και μερικές φορές καλύτερα από εκείνα των γυαλιών. Αυτό οφείλεται στη μη μεγέθυνση της εικόνας του αμφιβληστροειδούς που προσφέρονται από τους φακούς επαφής σε αντίθεση με τα γυαλιά, αλλά και για ρεαλιστικό οπτικό πεδίο που παρέχουν. Σύμφωνα με τα αποτελέσματα αυτής της ερευνητικής εργασίας, στην ανασκόπηση της βιβλιογραφίας, καθώς και στην πρωτογενή έρευνα κατά τη χρήση των ερωτηματολογίων, υπάρχει το πρώτο και κύριο ότι οι περισσότεροι χρήστες φακών επαφής είναι γυναίκες, καθώς δείχνουν μεγαλύτερη προσοχή στην εμφάνισή τους. Οι άνδρες δεν ενδιαφέρονται τόσο για την εμφάνισή τους, αλλά φορούσαν φακούς επαφής περισσότερο κατά τη διάρκεια αθλητικών δραστηριοτήτων. Η όραση δεν είναι τόσο εύκολη με τα γυαλιά, όπου μπορούν να χαθούν ή να σπάσουν, ενώ οι φακοί παρέχουν τέλεια όραση. Ο χρήστης θέλει να έχει καλύτερη όραση και μια πιο χαλαρή καθημερινότητα όσον αφορά τη χρήση γυαλιών. Πολλοί θα εγκαταλείψουν τη χρήση στο μέλλον λόγω του νέου τρόπου ζωής. Ο πιο οικονομικός φακός επαφής έχει χαμηλότερη ποιότητα υλικών και λιγότερη διαπερατότητα οξυγόνου. Οι φακοί με καλύτερα υλικά ανεβαίνουν στην τιμή, αλλά και η ποιότητά τους ανεβαίνει με αποτέλεσμα πιο υγιή μάτια και μια πιο χαλαρή εφαρμογή.

1st Chapter - Introduction

1.1 Background of the Research About the Contact lenses



The contact lenses have been a means of correcting refractive errors for over 100 years. Leonardo Da Vinci (1508) and Descartes (1632), Philip De La Hire (1640-1718) and Tomas Young (1773-1829) are considered to have inspired the idea of applying contact lenses (Barr, Mack, 2011). A pioneering visionary, astronomer Frederick William Herschel published the idea of applying a protective layer of animal gel to the cornea (Light, 1827, Encyclopaedia Metropolitana, 1845).

From the first contact lenses made around 1888 by the French doctor Adolph E. Fick, the French doctor Eygene Kalt and the German doctor August Muller, to the silicone hydrogel lenses, first applied in 1998, hundreds of researches were carried out to improve and apply of contact lenses in the human eye. The first contact lenses were hard, and their material was glass. The optometrist William Feinbloom in the late 1930s made the first hard glass lens suitable for optical applications (Barr, Mack, 2011).

In 1945, the American Optometric Association established the application of contact lenses, as an integral part of the Optometry profession. In 1947, the first applicable hard contact lenses were developed by Kevin Tuohy. In the 1950s, Dr. George Butterfield made the first contact lens, which follows the shape of the cornea, without standing flat. In 1960 Otto Wichterle and Drahoslav Lim made the first hydrogel contact lens. The first high hydrophilic soft contact lens was distributed in

the 1970s, with the distribution by Bausch & Lomb of soft contact lenses in 1972 (N series).

In the 1980s, a series of major innovations in the field of contact lenses, such as the distribution of soft contact lenses for prolonged use, in 1981 initially for the correction of binocular contact lenses for everyday use on the market, as well as the first semi-rigid air permeable. The first daily use lenses (1994) and the first hydrogel silicone lenses (1998) were marketed in the 1990s. The contact lenses have been an important aid in improving vision with noticeable clinical results in recent decades. It is the most widespread and immediately accessible means of distribution in the field of vision services. It is estimated that there are 125 million users worldwide, up from 40 million about a decade ago, almost indicating a growing worldwide interest in contact lenses (Barr, Mack, 2011).

1.2 Aim of the Dissertation

The aim of the project, it is to make an in-depth research about the analysis and discussion of reshaping the ways that contact lenses are being marketed and sold in the Cyprus market. This research includes also the evaluation of the current situation in the market and then the growth potential in a long-term scope of 3-5 years in combination to the marketing planning for the company of VHP Ltd.

2nd Chapter – Literature Review

2.1 Historic Evolution of the Contact Lenses Market

The first contact lens idea, it dates back to Leonardo Da Vinci and to this day contact lenses are an active topic of research, new ideas for their improvement and development. In chronological order the evolution of contact lenses begins, originally by Leonardo Da Vinci in 1508 for more research purposes. He created a blueprint for correcting refractive errors, which depicted the immersion of the eye in water (de la Jara, Papas, Diec, et al., 2013).

In 1636, a new idea for the correction of refractive errors appeared by Rene 'Descartes (Descartes), who unsuccessfully made a glass tube containing water that came in contact with the cornea but did not allow blinking. Thomas Young, in 1801, based on the idea of Descartes, manufactures the first contact lens which is considered the ancestor of the contact lenses. But without allowing the correction of inaccuracies.

The fundamental idea came in 1827 from Sir John Herschel who came up with two ways to neutralize ametropia so that contact lenses could now be applied to the entire surface of the eye. Sixty years later, in 1887, Friedrich Anton Myller-Uri made the first glass contact lens. In the same steps a year later in 1888 Adolf Fick manufactures a glass contact lens and because of its diameter (18-21 mm) it was named a hard contact lens. These two manufacturers of contact lenses are now considered the originators of lenses (de la Jara, Papas, Diec, et al., 2013).

In 1888, the first attempt was made to treat keratoconus eye with a contact lens. The idea came from Eugene Kalt who rightly thought that his idea would be effective. The application was made in a patient with keratoconus with the aim of compressing the cone. In 1889, August Muller applied to himself the word of his high myopia, constructing a more comfortable hard contact lens. The company of Carl Zeiss in 1912 produces in the trade hard contact lenses with characteristics 20 mm diameter, rear optical radius 6.50 mm, rear diameter 12 mm, total thickness 0.86 mm

and weight 0.75 grams After the 1930s a new idea is born with a new material in the foreground (Cope, Collier, Rao MM, et al., 2015).

The methyl polymethacrylate (PMMA), which is essentially plastic, was to offer a significant development in the history of contact lenses. In 1936, William Fein-bloom manufactures the first hybrid contact lenses which consist of glass in the center of the lens and plastic in the periphery. George Butterfield in 1950, he designed a plastic contact lens with the advantage of multiple radius of curvature inside, which provided for the identification of the shape of the contact lens with the eye. This would result in better fit and comfort. The first hard lens was made in 1950 by Newton Wesley. Just 9.2 diameter with huge sales success. B Bausch and Lomb in 1971 produces the first soft contact lenses with high hydrophilicity (Cope, Collier, Rao MM, et al., 2015).



Picture No.1 – The first made contact lenses in 1922 (Source - www.andrewgasson.co.uk, 2020)

2.2 The Product of the Contact Lenses in Our Days

The contact lens identifies a relatively transparent, convex and fairly thin medium that comes in close contact with the cornea of the human eye, to be precise "swims" in tears (Weissman, Mondino, 2003). Its use is widespread as it is a corrective, therapeutic and cosmetic tool. They are used as an alternative to refractive problems (myopia, hyperopia, astigmatism) but also in cases of presbyopia, providing very good results and sometimes better than those of eyeglasses. This is due to the non-magnification of the retina image offered by the contact lenses in contrast to the glasses but also to the realistic field of vision they provide.

Speaking about the contact lenses as a therapeutic agent, it should be said that the contact lenses contribute to the treatment of mainly corneal diseases (e.g. keratoconus contact lenses), but also to the restoration of corneal integrity (e.g. postoperative contact lenses for the purpose of epithelial healing). This property is achieved by proper application providing protection, support or hydration to these categories belong the hard contact lenses which are filled with the drug and placed in the eye. Their larger size makes them ideal for use as they do not leave the part of the eye that faces the environment uncovered (Tagliaferri, Love, Szczotka-Flynn, 2013).

For aesthetic reasons only contact lenses are preferred over eyeglasses by many people. The cosmetic lenses include colored contact lenses that allow you to change the color of the iris. Additional use of cosmetic lenses is also therapeutic as they are placed in cases of irregular color of the iris (eg aniridia). There are three basic elements that characterize a contact lens as follows (Cope, Collier, Rao MM, et al., 2015).

- ✓ Basic radius of curvature: To achieve lens centering and avoid steep or flat application. If a lens with a higher curvature is selected than required, there will be a loose fit. While if a lens with a smaller curvature is selected than required, there will be a narrow application.
- ✓ Contact lens diameter: To achieve proper fit and avoid intense or reduced lens mobility. A larger diameter lens than required will show strong mobility, while a smaller diameter lens will show reduced mobility.
- ✓ Refractive power: To achieve clear vision and proper focus.

2.3 The Different Types of the Contact Lenses in the Market

The contact lens as is well known, they are an ever-increasing means of correcting refractive errors. All over the world, maybe people who wear contact lens to exceed 70 million (de la Jara, Papas, Diec, et al., 2013). Of the contact lens types, about 85% are soft contact lens, 8% are disposable lenses, 14% are air permeable, while semi-hard and hard lenses are only 1% (Tagliaferri, Love, Szczotka-Flynn, 2013).

The contact lens offers excellent correction and vision, a larger field of view, while at the same time reducing the visual problems of the crystals. They provide security, follow the movement of the eyes and clearly have advantages, but it does not mean that they do not have disadvantages or create problems, especially infections, so they require daily and meticulous care. Based on the above, the types of the contact lenses, are mentioned as followed (Morgan, Efron, 2016)

A) Soft contact lens - The soft ones are divided into the following categories, the thin hydrophilic lenses, the lenses of high water content, the thin lenses of medium water content. The thin hydrophilic lenses are made of HEMA or its polymeric compounds. Their water content is 38-43%. They have a central thickness of less than 0.10 mm and are used as everyday lenses. The lenses with a high-water content result from compounds of HEMA with other polymeric substances. Their water content is 70-85%, they have a relatively large central thickness, while they are used as continuous lenses (quite fragile). The lenses of medium water content are made of the same material as the previous ones. Their hydrophilicity is 55-58%, while they are used as lenses for continuous prolonged use (not so fragile). Soft ones are lenses that easily change shape and are distorted by handling. They regain their original shape without being damaged as soon as the force that caused their deformation ceases to act on them. In terms of construction material, they are distinguished into hydrogel lenses and silicone lenses.

B) Lenses from hydrogels (hydrophilic contact lenses) - The hydrogels are hydrophilic polymeric chemical compounds which by the adsorption of water form soft and elastic substances. Those used are prepared by the polymerization of monomeric compounds and are divided into: -HEMA polymerization derivatives. The majority of hydrophilic lenses belong to this category. From a technical construction, the hydrophiles are distinguished in: - made by the method of centrifugation -made on the lathe -made by pouring into a "mold".

C) Silicone lenses - It is a material compatible with human tissues. It has the advantage of showing high permeability, but also the disadvantage of being a hydrophobic material. In addition, it has the disadvantage of adsorbing and releasing various fat-soluble substances or patches that can be harmful to the eye. To neutralize hydrophobicity the lenses are

coated with the hydrophilic polymeric compound P.V.P. Physicochemical properties of hydrophilic

C) Porous texture - The mass of hydrophilic lenses consists of very thin pores. When the lens is in a hydrated state the size of these pores is so small that the passage of proteins, bacteria, viruses and fungal seeds through them is impossible.

D) Oxygen permeability. The hydrophilic lenses are permeable to oxygen. Their passage through the mass of the lens is done by dissolution and diffusion, i.e. it takes place from the side of high to the side of low pressure O₂. The permeability increases significantly with increasing water content of the lens and less with decreasing its thickness. It should be noted that when the eyelids are open, there is a satisfactory oxygenation of the cornea with the contact lens and its movement. However, when the eyelids are closed for a long time, as during sleep with the contact lens there is a relative hypoxia.

E) Water content. Hydrophilic lenses are water permeable. The permeability increases with increasing water content. Its amount plays an important role in the passage through the mass of the lens of O₂ and other water-soluble molecules and ions.

F) Refractive index. It depends on the type of hydrogel and the water content of the lens. The fully hydrated lens maintains a relatively constant refractive index. However, there are cases when the lens, while it is in the eye, shows changes in the refractive index. This is due to the following, like the temperature changes from exposure of the front surface of the lens to the atmosphere air, the evaporation of water from the lens, the inability of tears to create conditions for complete immersion of the lens in saline, the effect of solution density and pH. The hydrophilic lenses, in order not to be affected in terms of their dimensions, must be normally immersed in NaCl solution with 0.9% density which corresponds to that of tears. It has also been found that the pH of a solution can affect the diameter and refractive index of the lens.

G) Absorption and release of chemicals. These lenses, when immersed in a solution containing low molecular weight substances and ions, absorb some of them. This fact is harmful to the eye if the substances are toxic and useful if they are therapeutic.

H) Hard air permeable contact lens. Hard air permeable are the so-called semi-hard (RGP, Rigid Gas Permeable). They appeared around 1977, where they replaced the hard ones from PMMA. The new lenses show oxygen permeability as opposed to the first ones which had almost zero permeability. But even these have problems such as poor wetting,

increased deposits, lack of durability, cost and correct a little astigmatism. They are divided into three categories according to their construction materials:

i) Contact lens from CAB, was used for the first lenses. The material is hard while the water uptake and oxygen permeability are low. They do not attract proteins and do not break easily. They are sensitive to abrasion, easily cause scratches, lines, fixing lipids from tears and sometimes "sticking" to the cornea.

ii) Contact lens from siloxanes (silicone and methacrylate). The acrylic imparts rigidity, while silicone imparts oxygen permeability. These lenses have the following advantages: wide variety of design and material, high Dk, material stability, good optical performance, durability. However, they show relative fragility as well as protein and mucus intake from tears.

iii) Contact lens from fluorine-based polymers. This is the newest category of fluoride-based materials that increases oxygen permeability and at the same time increases the resistance to deposits on the surfaces of PVC. Thus, they provide the possibility of prolonged continuous use and reduce the occurrence of conjunctivitis. However, they show a high cost, sometimes attachment to the cornea, while over time they become tighter.

iv) Made of silicone. It is a flexible, soft, durable and compatible material with human tissues. Its permeability is high. It gives the possibility of continuous use to patients with Fuchs dystrophy, after keratoplasty etc. Specially made contact lenses:

a) Aspherical lenses. Their posterior surface is elliptical. They are hard, soft or combinations of these. They offer better tear rejuvenation and better corneal oxygenation. In addition, it is not pressed from the periphery of the lens and does not cause neovascularization.

b) Toric Hydrophilic to correct astigmatism.

c) Bifocal and in these lenses, we have soft and semi-hard. Basically, their correct application requires non-rotation of the lens. Sometimes they present problems such as image leap, tight or loose fit, change with the movement of the eyelids. There are different categories, such as simultaneous vision, alternating vision, annular, prism, etc.

d) Multifocal. With different foci for each distance of vision which are placed sequentially from the center of the lens (focus for long-distance vision) to its periphery (focus for close-up vision) or, in some lenses, vice versa (center - close-up, circumference - long distance).

e) Special construction for keratoconus. There are the hard, the soft and their combination. The hard ones are usually small horns with the problem of the big daughter of young people. The combination is done by applying a hard over the soft. In the periphery it is soft. It can be used in any case of abnormal astigmatism. It facilitates especially people who do not tolerate the hard ones.

f) Continuous use contact lenses. They are lenses that are not removed for long periods of time (from 1 week-1 month). Their removal depends on the tendency for sediment to deposit in the lenses. They have specific effects on the eye, like change in corneal metabolism, slower regeneration of the epithelium, inactivation of proteolytic enzymes, activation of lysozyme and the reduction of epithelial resistance. And these because of the hypoxia, the pressure of the lens, of non-existence normal pressure of gases.

g) Disposable or frequent replacement lenses. These lenses contain the possibility of replacement in 7, 15, 30 days depending on the type. They were also built to more safely serve the needs of patients for prolonged use. However, in practice it has been shown that even with these lenses, use during sleep is a dangerous habit. The positives of these lenses are that they rarely show deposits, there is a reduced risk of allergies and infections as well as the appearance of giant follicular conjunctivitis. They are considered safer for prolonged use than conventional extended use lenses. In addition, they are easy to apply and clean, while they are ideal for young and active people. At the same time, they have disadvantages, such as high costs on an annual basis, very delicate, and therefore problematic in their handling and often show minor defects that can cause some intolerance in the patient.

h) Colored contact lens. These lenses are available in various shades. The color is indelible, non-toxic and the lens material is embedded. They are also used to correct refractive errors. As with all lenses, all care must be taken. Also, the pigments are an ideal means of treating eye diseases such as aniridia or albinism, obvious corneal lesions or other lesions that can be covered with such a lens.

i) Corneal oxygenation and contact lenses – The sources and methods of corneal oxygenation Oxygen from the ambient air is easily dissolved in the prokaryotic layer of tears and diffused - it passes into the cornea at a partial pressure of about 155 mmHg. A lower percentage of oxygen reaches the cornea, especially the endothelium, from the aqueous humor at a pressure of about 40 mmHg (as Steven Klyc has shown since 1981).

However, oxygen can reach mainly the periphery of the cornea and from the vascular capillary plexus of the SKO (Hard corneal border).

2.4 The Applications of the Soft Contact Lenses Category and its Various Types

The soft silicone contact lenses in contrast to hydrogel, it has low air permeability ratios and is a hydrophobic material. Due to its non-water content, the silicone does not become dehydrated. As a material it is not flexible and due to its hydrophobicity, it has poor wetting from tears, something that binds the deposits on the lens and makes it difficult to hydrate. By mixing the silicone with MMA polymers improves the composition by initially increasing its air permeability (Weissman, Mondino, 2003).

When in 1990 it became possible to chemically combine organic compounds, i.e. the MMA copolymerize with hydrophilic polymers, the hydrogel silicone lens was created. This new material combines the lens' high oxygen permeability and hydrophilicity in one lens. The first silicone-hydrogel lens (Night and Day by Ciba Vision) had a low water content of only 24% but high air permeability, which made the lens quite rigid due to the high percentage of silicone (Tagliaferri, Love, Szczotka-Flynn, 2013).

In ourdays, the soft silicone and hydrogel lenses are considered a revolution in the field of lenses because they managed to solve the problems caused by low air permeability and hydrophobicity. Soft contact lenses are ideal for occasional use. The occasional lenses are considered daily, fortnightly, monthly and quarterly. Due to their construction material, they offer easy application and initial comfort. The adjustment of vision through a soft lens is immediate as it offers a stable and quite satisfactory quality of vision (Cope, Collier, Rao MM, et al., 2015).

The diameter of the soft, contact lens varies but ranges from 14 mm. The size of the soft lens provides limited mobility when in contact with the cornea, which offers a stable fit and vision, but its diameter is large enough that the contact lens is

prone to deposits. A soft lens differs in advantages from other types of contact lenses but certainly requires consistency throughout its use.

Each lens has an expiration date for its application time. Depending on the intended application time, the contact lenses get the appropriate name as follows:

- ✓ Daily - Daily replacement contact lenses with a lifespan of 24 hours which after a They are thrown out of sight.
- ✓ Weekly - Duration of use one week.
- ✓ Fortnightly - Duration of use two weeks.
- ✓ Monthly - Duration of use one month.
- ✓ Quarterly - Duration of use three months.
- ✓ Semi-annual - Duration of use six months.
- ✓ Conventional-Annual - Duration of use one year. Frequent replacement contact lenses are considered the first five categories. The time to replace the contact lenses starts from the moment the lens is removed from the blister.

As to the different methods of the soft contact lenses, these are mentioned as follows (Weissman, Mondino, 2003)

- ✓ **Piggyback application method.** This method was first mentioned by Baldone in 1970 as a therapeutic solution for keratoconus. It consists of a combination of soft and semi-hard (RGP) contact lens. In contact with the cornea is the soft lens offering more comfort and covering more surface of the cornea, as in contact with the soft lens is a semi-hard to fight the cone. The Piggyback method is indicated in cases of keratoconus where the cone must be reduced but the patient is unable to apply a semi-rigid contact lens to his eye. It is also indicated in cases of decentralization of a semi-rigid contact lens. The first attempts at application were made with hydrogel lenses but cases of hypoxia of the eyes and other complications due to lack of oxygenation of the cornea were common. With the advent of silicone-hydrogel lenses, a successful piggyback application was performed with significantly better results. The title refers to their construction which is tighter at the edges in relation to the center, or in other words it has a

different curvature in one zone and different in another. Indicated in cases of corneal flattening (eg after refractive surgery or corneal transplantation). The anterior surface of the lens is an aspherical optical portion, central to correcting spherical aberration with thinner edges to maximize oxygen to the cornea.

- ✓ **Wavefront lenses**. They are spherical cylindrical contact lenses made of hydrophilic materials which, in addition to the spherical and astigmatic correction, correct deviations and errors. They are applied to eyes with abnormal ametropia, cases of keratoconus and presbyopia. The back surface of a wavefront lens, it is a similar copy of the anterior surface of the cornea and for this reason before their application requires the use of a topographer as well as a special program to capture the corneal surface. There are two (2) wave lens geometries: the rotational symmetry where they are spherical geometry lenses with the same correction on all meridians. symmetry. They are toric lenses with astigmatism present only where needed. In this case the meridians are not affected by the same. There is also the *Free Form* with asymmetric geometry.

2.5 The Profile of the Users Wearing Contact Lenses

Based on the results of the survey performed by the BMG research, it could be seen that the demographic profile of contact lens wearers, as follows. The contact lens wearers are predominantly female, 64% vs 36% males. Currently, over half of contact lens wearers are aged between 25 and 44 while 19% are aged 45 to 54 and 12% are aged 55 to 64. Relatively few are aged 18 to 24 (8%) or 65+ (5%). Moreover 16% of contact lens wearers consider themselves to have a disability. In terms of household composition, the 43% of the respondents live with one or more adults and no children, 40% live with one or more adults and children, while 14% live alone and 3% live with children but no other adults (BMG Survey, 2015).

Figure 1: Profile of contact lens wearers by gender, age, disability and household composition (all respondents)

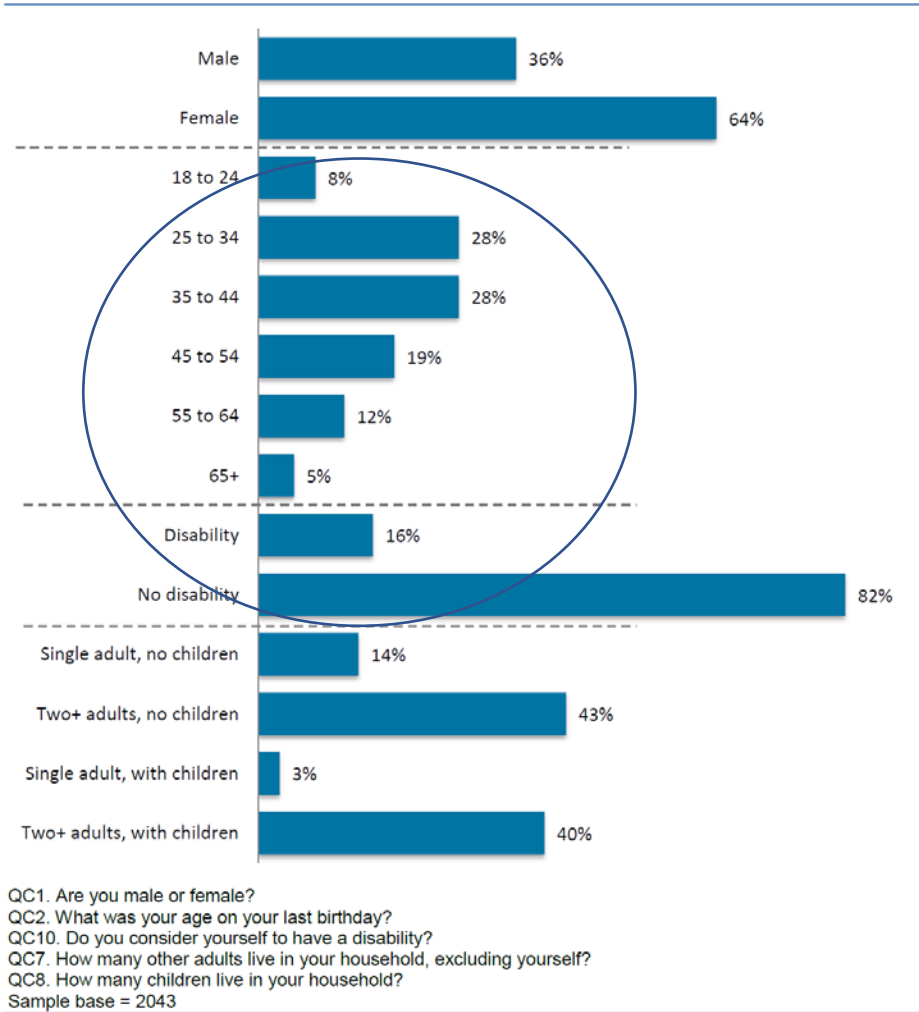


Figure No.1 - Profile of the Contact Lenses Wearers by Gender / Age / Disability and Household Composition (Source – BMG Survey, 2015)

According to the research, the majority of wearers are between 25-44 years of age. Financially independent, at a very productive age range, fashion oriented, sports addicts with their convenience being of the utmost importance. As to the contact lens market (target by age groups) these are mentioned as follows (BMG Survey, 2015)

- ✓ **Teens** – A very important target group, as this is the age when most contact lens wearers enter the category. Still untouched by the contact lens manufacturers. They are not “entrenched” by the many years of wearing glasses thus being open for

alternatives. People should bear in mind that for the segment the deciders and the payers are the parents. On the other hand, nowadays this age group comprises mostly from the so-called generations Z and Y (partially). Generations very well educated, digital natives, with personality and attitude. Sport is a very strong driver for this segment, as is looking normal and attractive.

✓ **Adults – the pre presbyopia generations** – They may already have lenses, but now they can wear them every day. They can be first time contact lens wearers, as now they earn their own money and they can decide for themselves. They are looking for comfort, practicality and convenience even during their sport and outdoor activities.

✓ **Presbyopes** – they either had contact lenses and now they move into the multifocal contact lenses or they never had a vision correction and they hate reading (multifocal) glasses.

As to the consumer segmentation, it should be said that the vision Correction market is divided into three (3) consumer segments (BMG Survey, 2015):

Glass Wearers – Full time wearers:

- ✓ They are currently wearing only glasses
- ✓ They may have had CLs in the past (the so call drop outs category)
- ✓ They may never have Contact Lenses or never been offered the option to wear contact lenses (either interested in contact lens wear or not)

Contact Lens & Glasses Wearers – Part Time Wearers:

- ✓ They are currently use both, corrective glasses and contact lenses
- ✓ Some of them prefer to use more the glasses, some are using them equally, and some of them prefer the usage of contact lenses mostly
- ✓ People from this segment may like the glasses, but they use Contact lenses when
- ✓ Glasses are not practical
- ✓ They want to look natural

- ✓ Enjoy freedom of vision
- ✓ Want to change the eye colour at times (even plano, without correction)
- ✓ May not be able to wear lenses all day

Contact Lens Wearers – Full time Wearers:

- ✓ They almost wear only Contact Lenses (except for the short time after and before sleep, if they do not extended wear)
- ✓ They have glasses as back up
- ✓ They use extensively the plano sunglasses
- ✓ They need high performance lenses (enjoy comfort, wettability, no redness)

Growth / market penetration:

Currently the contact lens penetration in developing markets is usually relatively low. There are countries in the region with a 2% penetration rate, others with 6% and the maximum being 19%. In Cyprus the penetration rate is approximately 5%. This means that only this percentage of the population wear Contact Lenses. There is definitely no limit to the penetration, number of wearers in a country showing us that there is huge potential for growth in the market (BMG Survey, 2015).

Very different market landscape: 1 strategy cannot fit all!

	EMEA
CL Penetration/Population	7%
Glasses Wear/Population	65%
Vision Correction Need	78%
CL Penetration/VC Need	9%
Glasses Wear/VC Need	83%

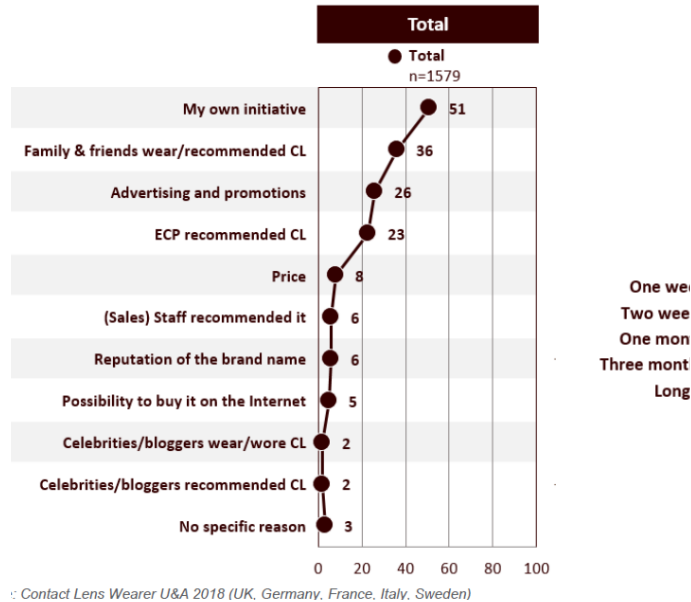
- EMEA Markets vary from 1 to 19%



Footnotes: CL Incidence 2017 – Portugal, 2016

The way into Contact Lenses

What encouraged to wear CL



The reasons which encouraged people to start wearing contact lenses, there are mentioned as follows (BMG Survey, 2015)

- ✓ My own initiative

- ✓ Family & Friends wear / recommended CL
- ✓ Advertising and promotion
- ✓ ECP recommended CL
- ✓ (Sales) Staff recommended it
- ✓ Reputation of the brand name
- ✓ Possibility to buy it on the internet
- ✓ Celebrities / bloggers wear / wore CL
- ✓ Celebrities / bloggers recommended CL
- ✓ No specific Reason

2.6 The Marketing of the Contact Lenses' Business at International Basis

As to the current marketing conditions for the contact lenses business at international basis, estimating the key trends, indicated action per category, competition, customers and consumers, there are mentioned as followed in Table No.1.

Table No.1 - Estimating the key trends, indicated action per category, competition, customers and consumers

	<i>Key Trends</i>	<i>Indicated Action</i>
Category:	<ul style="list-style-type: none"> • Daily Disposable Lenses continue to be a growth segment with DACP & DT1 dominating the market • The monthly segment is on the decline in value terms due to the increased competition and the aggressive commercial activities 	<ul style="list-style-type: none"> • Increase penetration of dailies segment through aggressive DTC campaigns • Reward existing customers through period actions (DTC) that will encourage higher usage • DTC campaigns promoting the superiority of the products • Continue to actively promote the AOMF (monthly multifocal) and AOFA (monthly for astigmatism) as the best in class leveraging on the superior technical features

Competition:	<ul style="list-style-type: none"> • The monthly segment is highly competitive with a lot of activity in the areas of trade promotions. • Very price sensitive segment with the hydrogel lenses still controlling part of the total market • Growing trend towards internet sales especially in the monthly segment 	<ul style="list-style-type: none"> • Continue to invest in the ECP education emphasizing on hydrogel and leveraging on MF and toric • Continue the loyalty programme with the ECPs / ambassadors • Cross selling activities within the portfolio of products
Customer (in our case the ECP)	<ul style="list-style-type: none"> • Price sensitivity is high in the monthly segment <ul style="list-style-type: none"> • CLC sales are driven by a combination of trade and consumer offers 	<ul style="list-style-type: none"> • Pull strategy / investment behind the brands • Continue the successful loyalty program rewarding the growth and engagement • Continue to invest in ECP education
Consumer (in our case the wearer)	<ul style="list-style-type: none"> • Consumers are well informed <ul style="list-style-type: none"> • They are looking for goods products at affordable prices • They have access to internet offerings 	<ul style="list-style-type: none"> • Provide user friendly information on the advantages of using an Alcon product <ul style="list-style-type: none"> • Lifestyle approach through campaigns especially digital and social media • Pos attractive personalization • Extensive DTC promotional actions • Cross selling within the portfolio

2.6.1 Promotional Activities

A 360° marketing approach is proposed in order to reach the customers at all possible points of contact. It is important to successfully put together this kind of plan in order to maximize the chances of finding new potential customers and engaging them in a wide variety of ways.

The business' aim is to use a mix of brand elements but cater to a singular idea. Comfort, convenience, hygiene, easiness to manage, affordable expenditure are the key words. We are proposing above the line and below the line activities to leverage on higher ECP and consumer engagement. The emphasis will be on products' innovation and technological superiority. High profile professional education to the ECPs will continue whilst targeted direct to consumer investment especially in the younger generation population and use of lifestyle approach through digital media to

create awareness are strongly recommended. Last but not least we are proposing commercial flexibility in order to create win win situation with all stakeholders involved (ECPs, retail channels and consumers) (BMG Survey, 2015).



Figure No.2 – the 360° Marketing Approach

2.6.2 Social Responsibility Marketing

The most business' mission of helping people see brilliantly is rooted in enabling all stakeholders to live life to the fullest in the correct and proper way. People are suggesting projects under this aspect which are educating the wearer for the correct and hygienic way of using their contact lenses and also giving the chance to everybody to wear products from our portfolio which are technologically advanced and offer the ultimate comfort and convenience (BMG Survey, 2015). Every wearer deserves a chance to these products (BMG Survey, 2015).

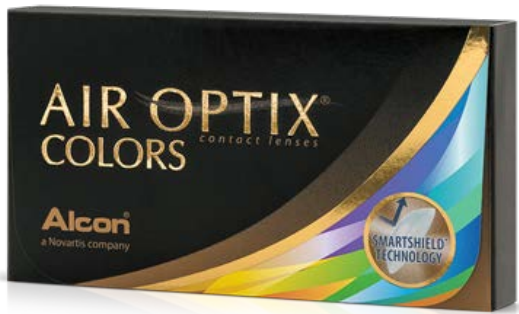
2.7 The Marketing of the Most Known Contact Lenses' Business International and in Cyprus

Over the last few years, the whole marketing plan has targeted the opticians. Everyone (not only in Cyprus) believed that the optician should be the main target precisely because it was considered the only channel of communication with users. The fact that everyone believed that the optician was the only one who could influence the user's judgment first to try contact lenses and then to prefer lenses "forced" the marketing plan to include trade offers for opticians only, to reward them with a generous profit margin and promote contact lenses (BMG Survey, 2015).

Frequent visits by the sales representatives of the team, excellent scientific training on the company's products and frequent visits by scientific staff from abroad managed to keep the opticians fully informed and familiar with all the technological developments regarding contact lenses and their use (BMG Survey, 2015). Based on the above mentioned, it should be said that the "famous players" in the contact lenses market, there are mentioned as follows.

Alcon Business

Alcon looked very basic and very similar to the ones of the competition, with no significant aspect that differentiated them from the others. Digital marketing was not part of the marketing plan whilst 360° marketing approach was nonexistent. Contact lenses wear considered medical devices and instructions from Alcon were clear specifying that these should be marketed like medical devices (www.alcon.com, 2020).



Alcon is a global medical company specializing in eye care products with headquarters in Geneva, Switzerland. It is the global leader in eye care, dedicated to helping people see brilliantly. With a 70-plus-year heritage, Alcon is the largest eye care device company in the world – with complementary businesses in surgical and vision care. Being a truly global company, Alcon works in over 70 countries and serves patients in more than 140 countries (www.alcon.com, 2020).

It has a long history of industry firsts, and each year Alcon commits a substantial amount in Research and Development to meet customer needs and patient demands. Alcon’s leadership is grounded in cutting edge innovation and breakthrough technology, transforming the way of treatment of eye diseases and eye conditions. They have the widest array of eye care offerings in the industry with products organized into two business: surgical and vision care (www.alcon.com, 2020).

The vision care business unit is one of the largest manufacturers of contact lenses and lens care products. Their vision care portfolio offers a brand range of daily disposable, reusable and color-enhancing contact lenses and a comprehensive portfolio of ocular health products. These include products for dry eye, contact lens care and ocular allergies, as well as ocular vitamins and redness relievers.

The Alcon, manufacturers Dailies Aqua comfort Plus the worldwide leading brand in the dailies segment, AirOptix for users wearing monthly contact lenses and contact lens care products, like OptiFree Puremoist and AoSept. Both the Dailies Aquacomfort plus and the AirOptix families of product are technologically advanced offering to the wearer absolute comfort, safety, hygiene and convenience (www.alcon.com, 2020).

Dailies Aqua Comfort Plus (DACP)



They are daily disposable lenses which have Blink-Activated Moisture technology that releases refreshing bursts of comfort with every blink. They provide crisp, clear vision to those who are nearsighted (myopia) or farsighted (hyperopia). Also available for people with astigmatism or presbyopia (www.alcon.com, 2020).

The key objectives are concerned to achieve high sell out rate and attract new wearers in the daily segment and the business' targets are the teens. Through the campaign, the contact lenses are introduced to the teens which is a segment though which we can increase penetration. The contact lenses are presented more as a lifestyle accessory offering freedom of movement and comfort rather than a medical device. Additionally the campaign can be used as a vehicle to drive internet users to the optical stores through the promotional offer – the wearer to be rewarded with contact lenses for 5 days free of charge (www.alcon.com, 2020).



Dailies Total 1 (DT1)



The contact lens that “feels like nothing”. The Dailies Total 1 contact lenses are the first and only lenses to have Water Gradient Technology so only a cushion of moisture touches the eye for exceptional comfort. The lens with nearly 100% water at the surface where comfort matters the most. Also, with SmartTears Technology that

releases an ingredient found in natural tears to help stabilize the tear film. Specially designed even for sensitive eyes. For those with nearsightedness (myopia) or farsightedness (hyperopia) (www.alcon.com, 2020).

The key objectives are concerned to urge wearers to try the dailies total 1 contact lenses (dailies modality) which are the best lenses technology can offer today. Priced at the high end of the market but offering the ultimate comfort to the wearer. The target are the existing contact lens wearers that (www.alcon.com, 2020):

- ✓ Want to try an advanced product and feel the comfort it is offering
- ✓ Are experiencing discomfort with their existing contact lenses and would like to try something new that will eliminate issues like discomfort and dry eyes or red eyes.
- ✓ Additionally the campaign can be used as a vehicle to drive internet users to the optical stores where they can have full details on this new proposal and a trial pair for free.



AirOptix (AOHG)



AirOptix with hydraglyde contact lenses are for monthly replacement for the wearer to get outstanding comfort from day 1 to day 30. They bring together two advanced technologies designed to provide longer-lasting lens surface moisture and deposit protection. Smartshield Technology which shield against initiating deposits all month long and Hydraglyde Moisture Matrix which attracts and maintains surface moisture on the lens through the end of the day. For those who are nearsighted (myopia) or farsighted (hyperopia). Also available for people with astigmatism or presbyopia (www.alcon.com, 2020).

The key objectives are concerned to grow the market share of the monthly modality by switching existing users to the Alcon products and by attracting new users. The targets are the teens. Through the campaign, the contact lenses are introduced to the teens which is a segment though which we can increase usage and market share. Contact lenses are presented more as a lifestyle accessory offering freedom of movement and comfort rather than a medical device (www.alcon.com, 2020).

Additionally the campaign can be used as a vehicle to drive internet users to the optical stores (promotional offer – the wearer to be rewarded with contact lenses for 1 month free of charge) – the consumer offer is supported through a scratch and win competition with every purchaser winning a gift. Gifts can include contact lenses free of charge for one year, for six months, for three months or for one month. Also the

gifts can include contact lens care products, tickets to the cinema, free lunches at popular café bars, coffee from popular chains(promotional offer – the wearer to be rewarded with contact lenses for 5 days free of charge) (www.alcon.com, 2020).



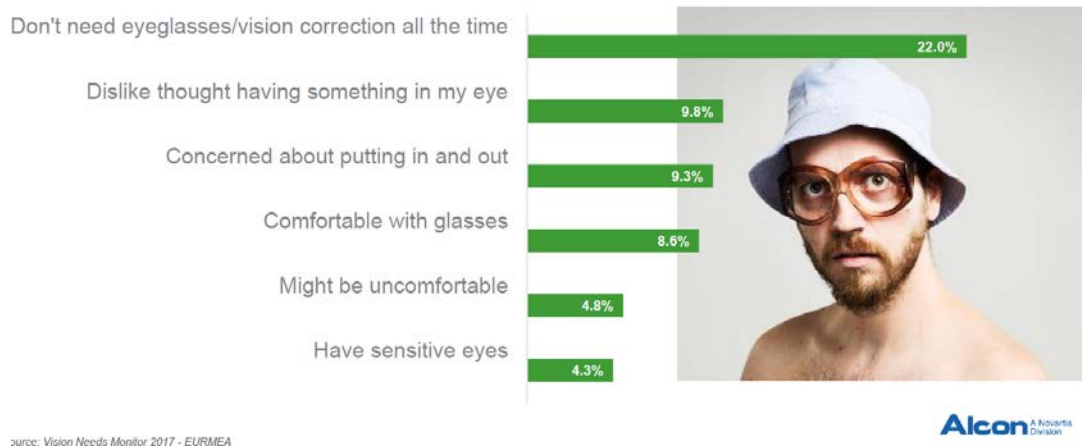
AirOptix night & day (AON&D)



A monthly contact lens that fits a busy lifestyle. Suitable for wearers that forget to take out their lenses after a long day. They give the wearer the option to create a custom wearing schedule that's flexible with the wearer's busy lifestyle. Allows the most oxygen through the lens. The wearer can sleep in his / her lenses. AirOptix Colors monthly contact lenses create a beautiful look that blends naturally

with any eye color-whether you have dark eye or lights, whether you need vision correction or not. The AirOptix family of breathable contact lenses are available in 12 colors (www.alcon.com, 2020).

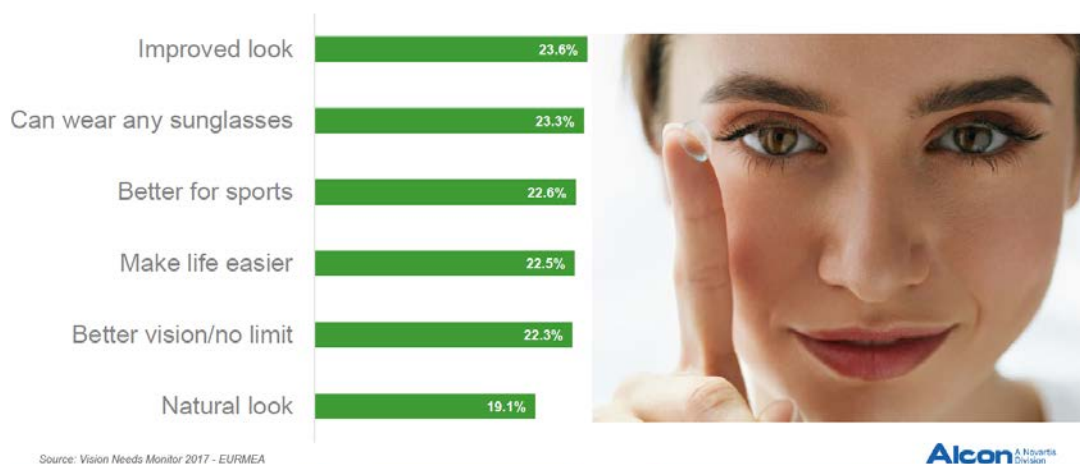
Barriers to try Contact Lenses



source: Vision Needs Monitor 2017 - EURMEA

Alcon as a market leader in the field of vision care should support the World sight day, an annual day of awareness held on the second Thursday of October every year to focus global attention on blindness and vision impairment. There is no particular sell in objective other than gaining the support and the esteem of the ECPs. Ultimately through the project Alcon will be endorsed as the leading company in the vision care segment (www.alcon.com, 2020).

Motivators to wear Contact Lenses



It is anticipated that through this project, existing contact lenses wearers will be attracted on Alcon's portfolio and also internet users will be driven into the optical stores. The key objectives are concerned to be supported through a strong promotional activity : 1+1 free of charge on that particular day only, with the message that our eyes are valuable and they deserve the best treatment and the best products they can have. The campaign will be driven through social media, through various messages both on personal level and experiences and on the product lines. Finally, there is the participation in professional congresses - through which the participants will be trained on new developments in this category and also be reminded of the Alcon portfolio. A perfect occasion to reinforce the company's relations with the ECPs (www.alcon.com, 2020).

The Alcon Business Brand Tools

According to the tools, the business' motto is mentioned to say that *we will be using in order to help the business to accelerate and grow* (www.alcon.com, 2020). The building of the brand, it started through eight different channels which were set to be the following:

- ✓ **Communication** – The business identified the need to focus on what the brand communicates. It needs to create a seamless brand experience for the customers

in an omnichannel world (delivering a consistent, personalized experience for wearers across all channels through which we reach them) which means that, all those involved, have to be keenly aware about what they are communicating about the brand through a 360 experience. (education of team and our collaborators (ECPs))

- ✓ Differentiation – the business advertisement campaigns looked similar to competition with no significant aspect that differentiates them from the rest. The business advertisement needs to stand out from the rest by truly differentiating it – away from just highlighting category norms and starting to build an emotional connection. It's about time to stop doing the same thing over and over again and expecting different results. Anyway, cannot be different just like everyone else.
- ✓ Customer feedback – The customer feedback may not always provide the correct hints for product improvement. Customers may sometimes not be able to share ideas beyond the obvious as we often don't know why we think and behave in the way we do. Deeper research and insights on customer decision making are required.
- ✓ Freedom of choosing – a lot of categories (companies) hold their customers hostages through various ways, e.g. the airlines host their customers hostages through frequent flyer points. In the contact lenses market the ECPs hold the wearers hostages through subscriptions to annual supplies from them for a discount, subscriptions that are not easily cancelled. After the patient buys an annual supply, he or she may find there are reasons to want to switch but are now stuck with their annual supply. The patient may also feel they need to just trust the ECP's recommendation rather than participating in the process themselves and may not be actively choosing the product. Hostage patients will eventually leave when they get the chance which means that there is no loyalty to the brand and the products.
- ✓ Inside the box – define the box and don't look outside of it. Defining the box is one critical area we need to improve upon rather than trying to always look outside of it. The brand itself will provide us with the right material to address the needs of the patients and the ECPs. Intimate knowledge of the brand and the brand guidelines is a must.

- ✓ Engage with people – rather than broadcasting messages to customers, inspire people to get involved and take action. By driving participation with the brand, you get greater customer lifetime value.
- ✓ Serve the brand in a unified manner – every cross-functional team member should understand the purpose of the brand and work collaboratively in one direction. All functional groups should align with, and promote, the brand they serve. We must foster a culture where we define ourselves as one team aligned by the brand we serve and not by the function we are in (marketing, sales, quality, etc).
- ✓ Customer behaviour – the business overall strategy should inspire change in customer behaviour. The creative team should strive to do something outstanding and different with the aim to change customer behaviour. This can be achieved through innovation which does not necessarily mean to invent new products. It can mean to find creative ways to present the existing products.

Strategies followed by Alcon

The strategies followed by Alcon in the contact lenses market, are concerned to the following (www.alcon.com, 2020)

- ✓ Focus to be on Dailies and Monthlies modalities with the application of a 360° marketing approach
- ✓ Direct to Consumers campaigns in order to protect the leadership in the dailies segment
- ✓ Direct to Consumers campaigns in order to win market share in the monthly segment
- ✓ Extensive and constant education of both the ECPs and the user
- ✓ Synergies between the monthly segment and the CLCs (OptiFree)
- ✓ Implementation of a 360° marketing plan

Channel Strategy

As a general channel strategy, the business proposing to:

- ✓ To improve the in-store visibility of the products,
- ✓ To improve the frequency of calls by the sales representatives,
- ✓ To improve the commercial policy applied especially to the Key Accounts / ambassadors (continue to provide added benefit)
- ✓ To win across the portfolio
- ✓ To drive more users to the Alcon portfolio through market share growth amongst existing wearers and category penetration growth mainly through young wearers
- ✓ To try to win market share through ECP and wearer education – emphasis on the superiority of the products and the use of Hydraglyde

The ECPs need to understand that contact lens wear is not necessarily a substitute to glass wearing. It is a synergistic platform to the business of optical glasses and sunglasses. The contact lens wearers can create a constant traffic which means more business for the ECP since their visits to the practice are more frequent than the ones of the glass wearer and definitely these visits can have a positive effect on the other products which can be a profit potential. During the crisis years, the contact lens business offers a big support to the ECPs. It is quite costly to have new pairs of optical glasses, so wearers prefer the use of contact lenses (www.alcon.com, 2020).

VHP Hadjipanayis Business in Cyprus

In cyprus there are three professional bodies organising congresses / summits these being, the Association of Cyprus Optometrists, the Association of Cyprus Ophthalmologists and the Association of Cyprus Opticians. Therefore, the Cyprus Landscape of the Vision Care Segment, are as follows:

est. No of Wearers	44,000	Market Shares CL (in Units)	100%
est. Penetration (Wearers / Total Population)	5.0%	Alcon	53%
# Optical Stores (Doors that sell CLs)	240	Cooper	17%
# Pharmacies Stores (Doors that sell LCPs)	535	B&L	15%
Population / Optical Store	3,667	Others	15%
ECP Structure (Total # who Fit Contact Lenses)	230	% CL Market Segmentation	100%
# of Optometrists	40	BW/Monthly	46%
# of Ophtalmologist	45	Dailies	44%
# of Opticians	145	Cosmetics	6%
		Conventional / Others	4%

Figure No.2 - The Cyprus Landscape of the Vision Care Segment (Source – BMG Survey, 2015)



The VHP Ltd, being an open-minded organization and its marketing team spotted the need for directing the messages, the campaigns and the activities to the consumer / wearer and especially the younger generation. Working towards this direction, for the last two years, they started a campaign with the sole objective to educate the younger generation and urge them to try and fit contact lenses (VHP Hadjipanayis Ltd, 2020).

They are visiting on a yearly basis the universities and with the assistance of an optometrist they are offering a free eye test and on the spot they are fitting contact lenses to the students interested (free of charge) after explaining the benefits from using contact lenses and the advantages of the dailies disposable lenses and the monthly ones. At the same time, every year the marketing plan includes a direct to consumer campaign through the optical stores offering to the wearers free samples or contact lens care products (in the case of monthly lenses). It should be mentioned that these marketing plans were really successful since they managed to bring the Dailies Aqua Comfort Plus (dailies disposable) lenses on the position of the market leader with a market share of 80% (VHP Hadjipanayis Ltd, 2020).

The VHP Hadjipanayis Market dynamics

The rising aging inhabitants and increasing trend of youngsters to improve their aesthetic look are few of the most important factors that are anticipated to fuel the demand and popularity for the global contact lens market. The development of the overall financial system and the growing disposable income all over the world are additional aspects fuelling the contact lens market expansion. The benefit of using contact lens as compared to the corrective glasses is that they can be worn in any kind of climatic conditions, sports, or outdoor activities (VHP Hadjipanayis Ltd, 2020).

The development in ophthalmology and increasing demand and popularity for the more competent and innovative materials offering comfort, hygiene, independence, convenience and less redness make the contact lenses popular amongst the vast majority. The spherical design holds the most significant market share owing to the higher adoption rate as they are majorly used for vision correction, especially in the cases of myopia and hyperopia. Corrective contact lenses hold the most significant market share owing to the rising number of eye disorders such as myopia and increasing adoption of contacts as a corrective treatment.

The launch of contact lenses suitable for multifocal patients is a big opportunity for this market segment. The multifocal contact lenses segment is estimated to register the highest growth rate during the forecast period. Nowadays Contact lenses are not considered purely medical devices in the mind of a user. They are more a lifestyle accessory. They offer to the user convenience and the option to wear the sunglasses or plano ophthalmic frames = a major fashion accessory (VHP Hadjipanayis Ltd, 2020)

The VHP Hadjipanayis SWOT Analysis Model



Based on the SWOT analysis for the business of VHP Hadjipanayis (2020), the strategy for the business' growth, it is mentioned as follows.

- 1. To attract new contact lens wearers** amongst young glass wearers population, point of market entry (POME).
- 2. To retain current contact lens wearers** who are dropping out mainly due to discomfort so as to upgrade and retain.
- 3. To develop Multifocal segment** amongst contact lens wearers reaching presbyopic age to multifocal family of lenses.

Three (3) basic consumer target groups are also mentioned as follows (VHP Hadjipanayis Ltd, 2020)

Young Glasses Wearers

- ✓ Aged between 12-24 years of age (60% female)
- ✓ Glass wearers but interested in contact lenses, with active lifestyle (studies, music events, sports), highly active users of digital media, exposed a lot to outdoor activity

Silent Sufferers contact lens wearers

- ✓ Aged between 25-40 years of age
- ✓ Full time contact lens wearers that suffer from discomfort, irritation and dryness.
- ✓ They appreciate quality and they enjoy luxury since they are medium to high disposable income.
- ✓ They like to improve and upgrade their lives

Presbyopes

- ✓ Aged between 40-55 years of age
- ✓ They are already contact lens wearers with an active lifestyle, lifestyle focused, familiar with the digital environment

Working with the local distributor to reshape the way contact lenses are being marketed and sold in the Cyprus market. The VHP Ltd enjoys a long and successful business relationship with Alcon, a leader in the field of contact lenses, being the sole distributor in the Cyprus market for more than 30 years. Cyprus is part of the EMEA group of markets of Alcon – this being the Europe, Middle East & Africa. The VHP identified the need of a change since the marketing spend was not delivering as strongly as it could any more, some franchises / categories started losing market share, competition was growing and let's keep pace with the changes taking place in the community in general (for example the social media are becoming the new must) (VHP Hadjipanayis Ltd, 2020).

2.8 The Impact of Covid-19 on the Contact Lenses' Business at International Basis

As all people very well know, the Covid-19 had a major impact on economy and society and especially on the GDP and employment. The first outbreak in our country was on the 9th of March and it was followed by a series of strict Government measures including sector lockdowns, social distancing, curfews and travel bans. Overall, the retail sector was on a lockdown mode from the beginning of March until the end of May. During this lockdown period, most of our ECPs suspended their operations and a limited number of them were opening their stores for a few hours a day.

Cyprus being a tourist destination will be severely affected over the next months. Tourism influx is expected to be 70% to 80% less than previous year, at the best. We have to bear in mind that tourism is contributing 20% to the country's GDP. The unemployment rate has increased and expected to increase further over the next couple of months. Significant state funding was required to manage the financial impact of COVID 19 meaning that the state will have to find ways to finance its future budgetary requirements.

During the lockdown period the purchasing habits of the users changed significantly. Being in the lockdown on one hand and having the fear of contamination on the other hand, a lot of users referred to the internet in order to cover their needs for both contact lenses and contact lens care products. Even though there is no scientific evidence of an increased risk of COVID-19 infection when using contact lenses, there was a big percentage of users that returned to the use of specs. Having all the above in mind the marketing team of the company identified an opportunity behind this crisis. After taking into consideration the fact that there are a lot of scientific articles on this subject showing that:

- ✓ there is no scientific evidence that increased risk of COVID-19 for contact lens wearers compared with specs or no specs

- ✓ there is no evidence showing difference between contact lens materials
- ✓ there is no direct data about the efficacy of CLC solutions against Sars Cov 2 even though the use of peroxide was recommended in any case, it is highly recommended by the scientific society that rub and rise of lenses remove viruses.

Therefore, the business consider that it is the company's duty to educate their user as to how to safely survive in this new environment. User education is part of 360 marketing plan as follows

- Good hygiene is critical for the Contact lenses wearers. Thorough hand washing with soap and water and dry with paper towel before ever touching the Contact lenses

- To replace contact lenses on time
- To clean and replace the case regularly
- To use solutions as recommended
- There are a lot of messages to be shared with their users / Corporate Social

Responsibility

- To keep unwashed hands away from face regardless of whether the user is a contact lens wearer, a spec wearer or need no vision correction = DO NOT TOUCH your eyes, nose or mouth with unwashed hands
- To be consistent with WHO and CDC advise

Additionally, new user habits were coming up as follows:

- ✓ Less access to optometry as practices are open only few hours a day
- ✓ CL patients run out of lenses and there is a great demand for a new way of resupplying them thus making a turn to start buying from internet sources who are taking the opportunity to make a strong entry in the market by offering low prices.
- ✓ Additionally, there was the return to work period when users were wondering whether the contact lens practice or the diagnostic procedure are safe (teaching application and removal) enough.

Having all the above in mind the marketing team of any contact lenses business, tried to design a campaign which was going to:

- ✓ To reiterate hygienic CL practices
- ✓ To emphasize on the following Scientific approaches:
- ✓ The wearers can continue to wear their contact lenses only if they exercise high levels of hygiene
- ✓ To wash hands and spectacles with soap and water
- ✓ Regular specs do not provide guaranteed protection
- ✓ To keep unwashed hands away from eyes, nose and mouth
- ✓ If sick, then cease contact lens wear

Under the heading “behind every crisis there is an opportunity” we are proposing an educational campaign to roll out in the social media with the main messages being:

- ✓ People can keep wearing your contact lenses safely
- ✓ Good hygiene habits are critical
- ✓ Always consult the contact lenses with questions and seek his / her support – the effort is to send the users back to the practice and draw them away from the internet.
- ✓ Promotional offer to support users in these hard times / by this way people can compete the promotional price of the internet

Therefore, the business’ key objective is to educate the contact lens wearers as to how to handle their contacts safely and hygienic. At the same time, through a promotional activity of this type, the Alcon’s global leadership in eye care is established together with its commitment to serve, always in association with VHP, its partners (ECPs), the wearers and the community. The consumer will be educated and will be urged to drop the internet purchases and prefer the visit at the contact lenses where he get proper attention and consultation. This will be pushed through a promotional offer to the wearer on the dailies modality : 90 + 30 lenses free of charge.

At the same time, through the offer the wearer will be able to stock lenses and avoid frequent visits to the stores. The main messages of the various business' campaign can be :

- ✓ To keep wearing their contact lenses safely
- ✓ Good hygiene habits are critical
- ✓ To consult their contact lenses with questions and seek their support
- ✓ Promotional offer to support the users in these hard times.

3rd Chapter – Research Analysis

3.1 The Analysis of Questionnaire Respondents in the Business Varnavas Hadjipanayis Ltd

The VHP Ltd was founded in 1963 initially as a pharmaceutical entity and has since evolved into one of the largest business groups in Cyprus with more than 120 employees. The VHP Ltd enjoys long-standing cooperation with a considerable number of internationally renowned principals representing a number of leading and well-known brands across all of the Group's business dimensions. Today, it is structured under seven distinct and independent business unit divisions which are (VHP Hadjipanayis Ltd, 2020):

- ✓ Pharmaceuticals
- ✓ Medical
- ✓ Diagnostics
- ✓ Nutrition and supplements
- ✓ Optics
- ✓ Consumer goods
- ✓ Perfumes and cosmetics

During the last year (2019), the company consolidated all operations into a new National Distribution Center with key focus on (VHP Hadjipanayis Ltd, 2020):

- ✓ Patient / consumer level satisfaction
- ✓ Quality assurance and health & safety
- ✓ Systems implementation for automation and optimization of supply chain processes

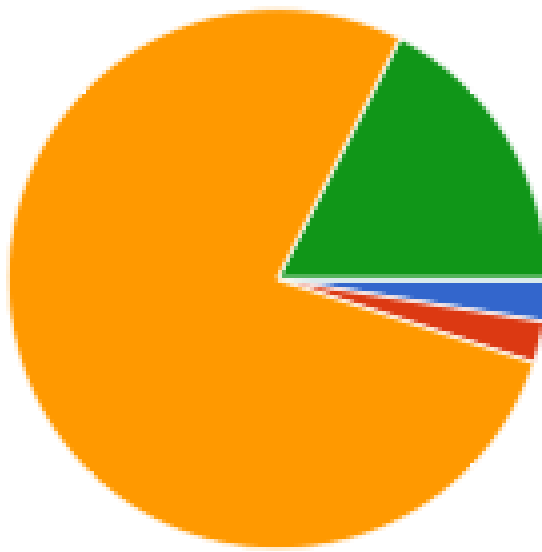
In the optics division, the VHP Ltd represent and distribute in the Cyprus market Alcon Vision Care for more than 20 years and managed to set the brands of

Alcon on the lead of the contact lenses market segment (VHP Hadjipanayis Ltd, 2020).

3.1.1 Analysis of the Questionnaires

Age

The 77.5% of the participants were from 25-44 years old, the 17.5% were from 45-64 years old, the 2.5% were from 19-24 years old and the rest 2.5% were under 18 years old.



Orange 25-44

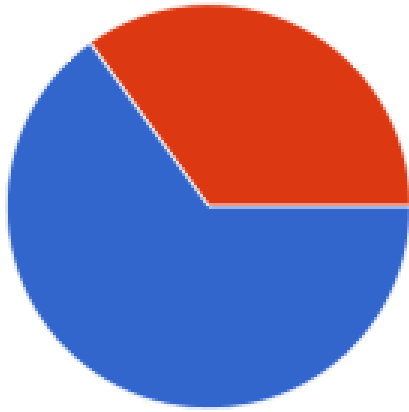
Green 45-64

Red 19-24

Blue <18

Gender

The 65% of the participants were female and the rest 35% were male.



Red Male

Blue Female

Academic Level

The 76.9% of the participants had a Graduate degree, the 10.3% had a Doctorate degree, the 7.7% were High-school graduate and the rest 5.1% had an Undergraduate degree.



Orange Graduate degree

Green Doctorate degree

Red Undergraduate degree

Blue High-school graduate

How many other adults live in your household excluding yourself?

The 61.5% of the participants said that they were the only adults living in their household and the rest 38.5% said that more than two adults live in their household.



Red Two+ adults

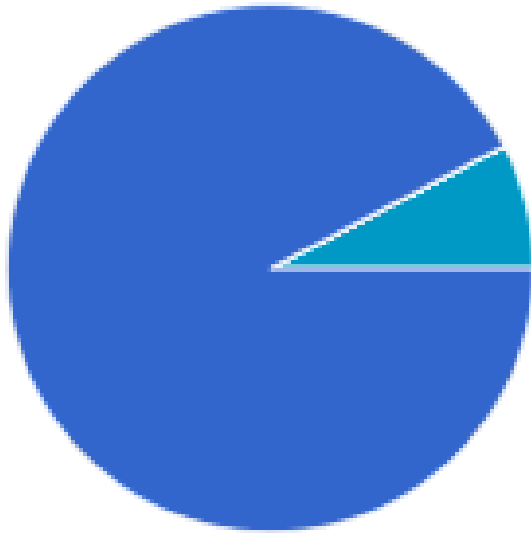
Blue Single adult

How many children live in your household?

The 33.3% of the participants had two children, the 16.7% had one child, the 2.5% and the rest 47.5% had no children.

Type of eye problem

The 92.3% of the participants had refractive errors type of eye problem and the rest 7.7% had other problems.



Blue: refractive errors

Light blue: other problems

What would you prefer to use?

The 55% of the participants said that they would prefer to wear contact lenses and the rest 45% eye glasses.



Red: Eye glasses

Blue: Contact lenses

Do you consider the need for eye correction a disability?

The 67.5% of the participants consider that the need for eye correction is not a disability and the rest 32.5% consider it a disability.

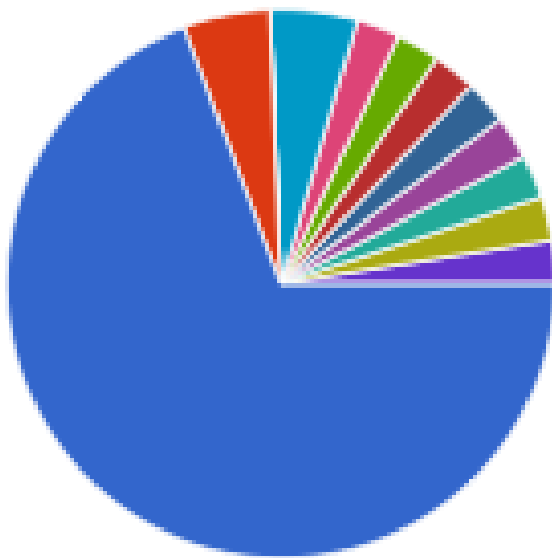


Red: No

Blue: Yes

What encourage you to wear contact lenses?

The 69.2% of the participants said that they wear contact lenses as a result of their own initiative. The 5.4% said that their family & friends encourage them to wear contact lenses, another 5.4% said that the staff recommended them to do so and the rest 20% (cumulatively) for other reasons.



Blue: My own initiative

Red: Family & Friends

Light blue: staff recommended it

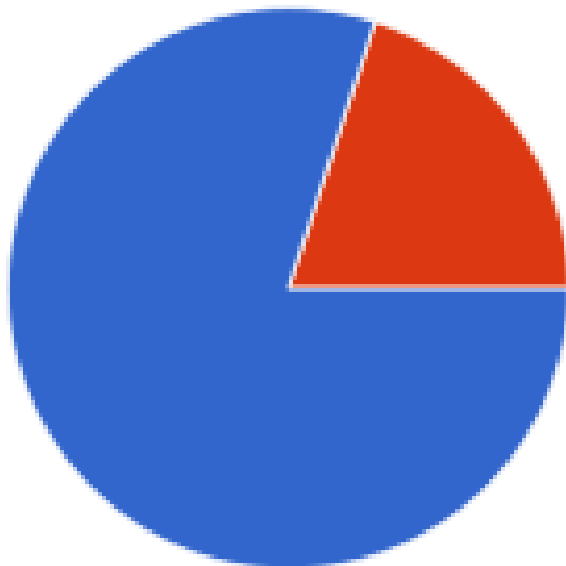
20%: Advertising & Promotions, ECP recommended CL, Price, Reputation of the brand name (other reasons)

Which one gives you better vision?

The 56.4% of the participants said that eye glasses offer them better vision and the rest 43.6% said that contact lenses offer them better vision.

Which one gives you more flexibility/comfortability?

The 80% of the participants said that contact lenses offer them more flexibility/comfortability and the rest 20% said that eye glasses offer them more flexibility/comfortability



Red: Eye glasses

Blue: Contact lenses

What would you recommend to others who need Eye correction?

The 50% of the participants said that they recommend contact lenses to others who need Eye correction, the 27.5% of the participants recommend eye glasses and the rest 22.5% (cumulatively) recommend the use of both.

3.1.2 Synopsis of the Results

According to the results of the questionnaires, it was found that the 77.5% of the participants were from 25-44 years old, the 17.5% were from 45-64 years old, the 2.5% were from 19-24 years old and the rest 2.5% were under 18 years old and the 65% of the participants were female and the rest 35% were male. The 76.9% of the participants had a Graduate degree, the 10.3% had a Doctorate degree, the 7.7% were High-school graduate and the rest 5.1% had an Undergraduate degree.

In advance, the 61.5% of the participants said that they were the only adults leaving in their household and the rest 38.5% said that more than two adults live in their household, the 33.3% of the participants had two children, the 16.7% had one child, the 2.5% and the rest 47.5% had no children and the 92.3% of the participants had refractive errors type of eye problem and the rest 7.7% had other problems.

Moreover, the 55% of the participants said that they would prefer to wear contact lenses and the rest 45% eye glasses, the 67.5% of the participants consider that the need for eye correction is not a disability and the rest 32.5% consider it a disability and the 69.2% of the participants said that they wear contact lenses as a result of their own initiative. The 5.4% said that their family & friends encourage them to wear contact lenses, another 5.4% said that the staff recommended them to do so and the rest 20% (cumulatively) for other reasons.

Finally, the 56.4% of the participants said that eye glasses offer them better vision and the rest 43.6% said that contact lenses offer them better vision, the 80% of

the participants said that contact lenses offer them more flexibility/comfortability and the rest 20% said that eye glasses offer them more flexibility/comfortability and the 50% of the participants said that they recommend contact lenses to others who need Eye correction, the 27.5% of the participants recommend eye glasses and the rest 22.5% (cumulatively) recommend the use of both.

4th Chapter - Conclusion

According to the results from this research work, in literature review as also primary research upon use of the questionnaires, there are the first and foremost that most contact lens wearers are women as they show more attention to their appearance so most contact lenses also wear. Men did not care about their appearance but wore more contact lenses during sports activities. The vision is not as easy with eyeglasses as they can be lost and broken while the lenses provide perfect vision. In terms of age, it was found that a large percentage of new users visited the two optical stores.

Some new users need more attention as they are the ones who will supply the optical store with money during their period of use so if they stop using it means a big blow for the respective optical store. As they got older the use decreased as a result of the way these people have been treated visually as many reported poor information or that they stopped using it due to discomfort and infections. When they were over 45 years old, customers found it difficult to place their lenses because the presbyopia they acquired made it difficult to see the lens in their case to place it in their eye.

The material used by the customers is of utmost importance as a material that is better oxygenated also offers more comfortable vision for the user. Users of plain hydrogel lenses reported more frequent discomfort than users of newer silicone-hydrogel technologies. So, the right material chosen by the applicator plays a decisive role in the correct long-term use of the lenses. The dry eyes are favored with the use of silicone hydrogel lenses while those with normal tear film do not detect any problem in use.

The usage period also has a role new user do not detect annoyance problems as they do not know that the annoyance is not normal during use. The new users up to one year of use are the ones that the applicator should pay more attention to as a proper treatment and application will keep them users for a much longer time. Users of longer intervals should do some tests to eliminate the occurrence of diseases from their long-term use, which is in line with the hours of daily use. Up to six hours of use is a normal use as the eye should rest after use for at least 4 hours without contact lenses daily.

The reasons for abandonment are many this question was open and for this reason it was easier to write us exactly how they feel during use. The comfort was the most popular answer, which means that users have not chosen the right contact lens for their eyes. The material of the lens, the curvature and the diameter of the cornea as well as the number of tears in the eyes must be measured in order to make a correct choice of eye lens.

Thus, the use will be comfortable and relaxing. Vision better with eyeglasses than with lenses occurs in cases of severe astigmatism where the correction was made using the spherical equivalent. Users saw from 7/10 to 9/10 quite satisfactory vision but not so sharp. They had difficulty locating the smallest letters as well as details while driving. Some users reported difficulty in mounting this is due to poor information from the applicator so that the customer learns perfectly how to apply the lenses.

During the first application someone should be detailed and not take anything for granted because the customer knows nothing about contact lenses before wearing them. 67 The use of multifocal contact lenses reported difficulty in vision and that with its multifocal glasses the user could see better. In the multifocal, it should be updated and properly converted by the applicator because these lenses are available in specific spheres and addition. Good vision is achieved to a low degree as the majority of multifocal circulate up to 2.50 addition.

The fear of infection by the contact lens was also mentioned and here also the information during the implementation plays a role. Choosing the right liquid will reduce the risk of infection by reducing deposits and germs. Finally, the case of the non-existence of the user's astigmatism is of great importance as in astigmatisms over 4 degrees we should resort to specialist contact lens high cost.

The cleaning fluid should be studied in conjunction with the PV material. Some lenses do not support SEPT cleaning fluids by damaging the lens material. The applicator should be informed of the liquid lens compatibility and gives the user the ideal fluid for him. Many users did not follow the hygiene rules set by the applicants, putting their eye health at great risk. Although many were thoroughly aware of the use of liquids and hygiene rules, some did not follow the time limits in SEPT liquids and hand washing in SOFT liquids.

The satisfactory vision is again a reason we should mention. The user wants to have better vision in relation to his glasses as well as more relaxed. Many would abandon the use in the future due to financial situation. The most economical contact lens has lower material quality and less oxygen permeability. The lenses with better materials go up in price but also their quality goes up resulting in healthier eyes and a more relaxed fit.

A minimum amount of 120 euros is spent each year by each user so abandoning the use damages the professional significantly. Concluding with the research we found that there is no proper information about the use of contact lenses. Users are left without proper information about the use of fluids as they have not been properly applied by ophthalmologists and optometrists.

As contact lens applicators, the users must properly inform the users from the beginning to the end of their use as well as there must be a follow-up examination to avoid infection, misuse and other unpleasant consequences for the health of the eyes. The economic factor in the crisis quality in Greece, as well as in the better quality of the lenses and the follow-up examinations, is a deterrent factor in the Greece of the crisis. Taking into account all the above, it should be said that the correct information

and the correct application of contact lenses will dramatically reduce the abandonment of contact lenses. As well as the correct updating of the applicator new techniques and technologies.

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