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Portland entrepreneur eyes contact lens market

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By James Mayer, The Oregonian
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Brent Wojahn/The Oregonian

Hayden Hamilton's ideas always seem to flow out of every-day problems he sees around him.

His first business, a used-book store, grew out of frustration with the prices at his college bookstore. An on-line pharmacy that carried inexpensive drugs from India was motivated by friends and family members who couldn't afford the costly medications they needed. And he came up with his biggest success, a software program that eliminates unwanted pages from a printing job, after facing a printer paper shortage in India.

And his latest idea came about in similar fashion.

Some of his online pharmacy customers wondered why contact lenses cost so much.

Hamilton wondered the same thing. He concluded there was no good

reason for contacts to run \$20 a box or more, other than pure profit for the handful of manufacturers that control the market.

"It just seemed to be one of those things where the marginal costs are very small," he said.

So in November, he launched **Luminous Lens**, an online site that sells contact lenses for \$9.99 a box.

The biggest hurdle he faces is That, under federal rules, contact lens prescriptions must include the brand name. There's no generic option.

"It's been a very challenging market to break into," he said.

So he's trying to work out deals with **Costco** and **Walmart**, which have ophthalmologists in their stores. "We'll be exploring that in 2011."

At 33, the Portland native has found a way to combine an entrepreneurial sprit with his sense of social responsibility

"It's great to make money, but the social benefit part is more meaningful," Hamilton said.

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A graduate of Southwest Portland's Wilson High School, he wanted to become an astrophysicist. He didn't have much money for college, and ended up going to the University of St. Andrews in Scotland, where the tuition was lower than state schools in Oregon.

Hamilton soon discovered he wasn't cut out for astrophysics and transferred to the Claremont Colleges in Southern California. That's where he launched his first business -- a bookstore to compete with the campus store that followed the classic practice of buying back students' books dirt cheap and reselling them to the next crop of students with a high markup,

After graduation, he got a fellowship to study mountain tourism in Nepal, and was accepted to the MBA program at Oxford. From there, Hamilton went to work for Ford Europe to start the company's innovation program.

About 18 months later, he was offered a promotion. "They were going to give me a country," he said, but first he'd have to spend a couple years as an assistant to an executive known for being a bit of a tyrant.

"Life is too short," he said. "I didn't want to be in the Fortune 500 world anyway."

So he quit, and started ProgressiveRx.com, the online pharmacy. It's still growing at 50 to 100 percent a year.

GreenPrint allows users to avoid printing those annoying pages with a line or two of code on them, or space-eating images or graphics.

At \$10,000 a gallon, printer ink is the most expensive liquid in the world, Hamilton said.

Interest in the product mushroomed after Wall Street Journal tech writer Walt Mossberg wrote a column on it.

Originally designed for home use, the company redesigned the software for large-scale applications. The program also allows managers to monitor printer use, as well as saving printer ink in thousands of machines.

"Saving a little bit of printer ink saves a lot of money," he said. GreenPrint has partnerships with Xerox and Staples.

The young businessman doesn't stand still for long.

"I'm getting ready to launch in the next couple of months a consumer product that will upend a major industry that hasn't had an innovation in 50 years," Hamilton said.

But, he added, "I'm trying to stand stiller."

As a long term goal, Hamilton is interested in developing an innovation incubator to support people like him with ideas.

"Most venture capitalists provide money for other people's ideas," he said. "I love the ideas."

--James Mayer

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
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
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 **Paul P** January 10, 2011 at 8:17AM [Follow](#)


Mr. Mayer: Thank you for this great story. As a person who grew up in Portland, Oregon, it is great to hear about the achievements of other fellow Oregonians. Hamilton is an example of a fellow Oregonian who great up in Oregon, benefited from the public school system, went abroad and got a world class education and became "worldly", and is now giving back to the community. I think it would be great if you could begin writing, as a series, of similar stories. It makes your reader proud to be Oregonians!

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 **resistol** January 11, 2011 at 2:56PM [Follow](#)


Achievement of Oregonians? Reselling contacts from India?
 I guess that's an achievement.

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 **Peasant Pundit** January 10, 2011 at 9:15AM [Follow](#)


I checked out the Luminous Lens website. I would love to order them as I am a contact lens wearer - but I need a bit more info. So under 'Contact Us' info is listed a Vancouver P.O. box... so maybe Mr. Hamilton is a 'Portland area' entrepreneur?

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 **wookieeloving** January 10, 2011 at 9:16AM [Follow](#)


Well, I'll be a wookiee's uncle!

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 **rickyrubio2** January 10, 2011 at 1:46PM [Follow](#)


Someone stop this Capitalist scum before he.....makes big money and we all hate his guts and are GREEN with ENVY!!!!!!
 Make him stop and be like the rest of us!

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 **resistol** January 11, 2011 at 2:57PM [Follow](#)

You don't work making contact lenses, do you, Ricky?

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 **sara.schultz** January 13, 2011 at 2:01AM [Follow](#)

First, Costco and Walmart have in-house optometrists, not ophthalmologists.
 Secondly, I tried to see what the prescribing info was for docs, and it's not available on the Luminous website. Perhaps this should be updated.

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Contact lenses are medical devices which, when used improperly can result in vision loss (with things like corneal ulcers), and there's a lot more to it than what's cheapest, especially when it comes to vision and the health of your eye.

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