

Hearing Aid Franchises Could Struggle to Stay Ahead of Changing Technologies

If you've recently researched franchise opportunities, chances are you came across Zounds, a hearing aid manufacturer and distributor that sells its own line of products at franchised locations in 23 U.S. states. Stores are typically in malls and other high-traffic retail environments, and are staffed by audiologists or hearing instrument specialists.

Zounds currently offers different hearing aids at various technology levels and for various degrees of hearing loss, from mild to profound losses. Although the company touts its combination of innovation and factory-direct pricing, it offers only four options in its product line-up. And, as hearing aids evolve and technology develops at a faster rate than ever before, skeptics are wondering whether the company will have the resources to keep up.

According to Dr. Meghan Spriggs, a senior audiologist at the University of California, San Diego, hearing aids have improved in countless ways. Through a collaboration between Apple and Danish company GN ReSound, a new hearing aid -- The ReSound LiNX -- allows users to sync them with a Bluetooth headset for their cell phones and stream phone calls through the device. The device, which is also compatible with iPads and iPod touches, lets users adjust features such as hearing aid volume, and bass and treble in each ear through an app. The device can also be used to stream music, listen to GPS directions and make phone calls through a Bluetooth. It also comes with a "Find My Hearing Aid" feature to help track down the hearing aid if it's misplaced. The device will even allow the iPhone's personal assistant, Siri, to read emails to users through their hearing aids.

Other big changes to the hearing aid industry are expected as a result of the U.S. Food and Drug Administration's approval of the first implantable hybrid cochlear implant. The device combines features of hearing aids with those of cochlear implants, which have been used to help deaf patients hear. Spriggs said the hybrid model should work for those who suffer from hearing loss that might have been too severe to be helped by a hearing aid but did not have loss that was significant enough to warrant a cochlear implant.

The Takeaway: Change is ahead for hearing aid technology and many experts believe that Apple, which filed two hearing aid-related patents in 2013 alone, will be at the forefront. Which hearing aid manufacturers the company chooses for partners and whether the next "big thing" will be as disruptive to the hearing aid marketplace as everything else Apple touches, is something that could be a game-changer for all hearing aid manufacturers and sellers, including hearing head franchises.