

IMPLANT PRACTICE SUCCESS REPORT

from Thommen Medical and Levin Group



Welcome to ***The Implant Practice Success Report***, a monthly newsletter on implant practice success. Levin Group and Thommen Medical are very pleased to provide business education to you and your team. Each month, ***The Implant Practice Success Report*** will feature leading edge education for managing, marketing, and maintaining a robust and successful implant practice.

In this issue we focus on increasing practice production and consult follow-up.

Issue: 27 | 1

You Can't Cut Your Way to Success

By Roger P. Levin, DDS

For the first time since 2008 we are facing a challenging economy. The difference in this economy is that inflation is rising, which means that practice overhead costs may be going up. The first reaction from surgeons to a difficult economy is to begin to cut expenses, but that may be the more limited way to approach practice success. Remember, the goal is to increase practice production every year.

There's nothing wrong with reducing costs. In fact, it is a standard business practice to analyze costs on a regular basis and seek opportunities to lower overhead, which is the same as increasing profit. However, there's a saying in the business world that, "You can only cut once." After you reduce the cost, you have accomplished all you can to improve practice performance relative to that cost.

So, what is the bigger opportunity?

In addition to maintaining the right overhead percentage, which should be around 50% – 51% for surgical practices, the much bigger opportunity is focusing on methods to increase practice production. The reason that this is the bigger opportunity is that lowering overhead has a limited result, while increasing production has a theoretically infinite result. This means that you can only lower overhead so far, but you can raise production infinitely using different strategies ranging from the implementation of excellent proven business systems, training the team to enhance performance and speed, adding associates and partners, or adding new offices and hours.

As an example, we are currently evaluating a research project where we have identified over 200 ways to increase practice production. Some of these increase production by large amounts and others by medium or smaller amounts. The idea of addressing hundreds of ways of increasing practice production may be overwhelming, but there is a positive aspect to this new research. The positive aspect is that we are finding that about 40 of them will achieve 80% of the production increase. This follows the classic 80:20 principle where 80% of your results in most aspects of life and business come from 20% of your effort or activity.

Here is a real-life example and recent case study that occurred in a surgical practice that we had the opportunity to work with. Their overhead was rising, including a 10% rise in labor costs due to the current staffing challenge or crisis. As their overhead rose, they found ways to reduce

it, but the net result was still overhead that had increased by 6%. After evaluating and analyzing all overhead production opportunities, it was time to take on increasing practice production.

The first step was for the practice to revise the schedule to accommodate 20% more production in the same number of hours per week. Believe it or not this is a very common and routine approach to increasing practice production in that many practices simply have schedules that are out-of-date and operate more by habit than by setting goals for annual and daily practice production and designing exact mathematical formulas to build schedules accordingly. This step alone will allow the practice to begin increasing production. The next step was to have all implant patients receive consultations within seven days of referral and a general goal of having treatment within 14 days. The schedule was designed accordingly, and the results were excellent. In addition, the front desk staff was trained in scripting to move patients into desirable appointments and construct each day around achieving the daily goal.

Within six months this practice had increased production by 22%. The potential was always there, but until overhead started rising, there was no sense of urgency or concern on the part of the practice. When the practice pivoted and began to work on the production side of the equation, it was able to generate a significant production increase, which offset the rise in overhead that could not be reduced.

In a challenging economy, monitoring overhead is important, but focusing on production strategies is far more important and will have much greater results. Once again, the reasons are simple. When it comes to overhead you can only cut once, but when it comes to production you have a theoretically infinite capacity to improve practice performance.

ROGER P. LEVIN, DDS

Roger P. Levin, DDS is the CEO and Founder of Levin Group, a leading practice management consulting firm that has worked with over 30,000 practices to increase production. A recognized expert on dental practice management and marketing, he has written 67 books and over 4,000 articles and regularly presents seminars in the U.S. and around the world.

The Power of Follow Up

By Roger P. Levin, DDS

It would be ideal if every patient made an appointment for an implant consult and accepted treatment immediately, but the reality is different. There are many patients that are simply checking out dental implants and aren't quite sure about making a decision during their visit. These patients need a new component of implant consultation that includes follow-up one week later.

Many surgical practices have implant treatment coordinators (ITCs). The ITC can add tremendous efficiency to a surgical practice by handling most of the new patient implant consult, which will save surgeons significant time and allow them to remain highly productive so that practice production increases as well.

The new ITC

The key to having an excellent ITC is training, and part of the training needs to impart an understanding of the power of follow-up. Traditionally, most surgical practices would have a new patient consult and encourage the patient to decide that day. Unfortunately, fewer patients are accepting treatment. To help increase case acceptance, today's practices must be more proactive and reach out to patients approximately one week following the implant treatment consult. In many cases, this follow-up stimulates patients to make a decision, ask questions, or even raise objections. In many cases, the patient will then schedule, which is why follow-up is so powerful and important.

Think of follow-up as part of the new patient implant consult system. Time needs to be set aside to allow the ITC to make

follow-up contact every day if needed. For example, the ITC should make a phone call first and then send follow-up texts and emails on a regimented schedule. Unfortunately, there is no data yet available as to the percentage of follow-up that results in patients making appointments for treatment; however, it is our observation is that it is over 50%. Remember, this is targeted to patients who did not make a decision while they were in the practice.

Always use scripting

When contacting a patient for follow-up, consider using the following simple script:

"Mrs. Jones, this is Amy from XYZ practice. I wanted to reach out to you, as we had discussed at the end of your consultation just to see if you have any questions, or if I can be of any help."

This script is simple, open, and conversational; it allows the patient to respond with any thoughts or questions; and it represents the essence of building strong relationships. Moreover, it often leads to a deeper conversation about concerns, scheduling factors, or financial options. If the patient does not schedule at the end of the call, the ITC can let the patient know that they are available to talk to them later if they have any further questions. The ITC should then check in with the patient approximately a week later by text.

Follow-up should be thought of as a standard part of the consult for any patient that does not schedule. This will help to increase the number of implants you place, as well as overall surgical practice production.

To contact Dr. Levin or to join the 40,000 dental professionals
who receive his Practice Production Tip of the Day,

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