• Weaknesses: Even the best practices have a few weaknesses. Ask your staff about ways the practice can improve. You can use feedback as an opportunity to take your practice to the next level. By performing this analysis, you can turn weaknesses into strengths.

Here are some areas to examine:

• Turnover
• Marketing
• Opportunities: What opportunities are available to your practice? Could your practice benefit by adding two more treatment chairs? Is it time to renovate? Is it time to think about hiring an associate? Should you add more cosmetic and elective procedures to your service mix?

These possibilities must be analyzed in advance so that when such opportunities become available, you are ready to capitalize on them. Areas to consider include:

• Expansion
• Additional location
• Additional staff
• Fewer hours

• Improved systems
• Additional associate(s)
• Purchase of a competitor’s practice

• Threats: What would happen to your practice if your longest tenured staff member suddenly departed? What if another similar practice opened up a few blocks away? What if your practice was hit by a natural disaster? These are situations you must anticipate to protect your profitability and the future of your practice. Like weaknesses, threats may not be situations that you want to face, but preparing now will save you from potential problems down the road.

During your career, you will face potential problems down the road. Acting now will save you from problems that you want to face, but preparing now will save you from potential problems down the road.

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About the author

Dr. Roger P. Levin, DDS, is founder and chief executive officer of Levin Group, Inc., a leading dental practice management consulting firm. For more than 20 years, Levin Group has helped thousands of general dentists and specialists increase their satisfaction with practicing dentistry. Levin Group may be reached at 888.973.0000.