American Dental Association offers updated coding books

The American Dental Association (ADA) is offering two updated dental coding books to help dentists stay up-to-date on the proper codes to use when billing their patients for dental procedures.

The new “CDT 2014” contains the Code on Dental Procedures and Nomenclature, which is the standard for recording dental services in patient records, on paper claim forms and on HIPAA standard electronic claim transactions. The new book is the only official source for the latest dental procedure codes. The manual has been improved to reflect real-world dentistry such as:

• Providing codes that clearly document a service to a patient.
• Considering how the latest clinical advances and evidence-based dentistry affect the way you code.
• Reducing your workload by eliminating the need for narrative reports for certain codes.
• Developing specific codes to procedures you perform, including new codes for caries risk assessment and implants, and a new subcategory for carriers.

The ADA worked with the American Association of Endodontists and the American Association of Orthodontists to revamp the endodontic and orthodontic sections to convey recent developments in these specialties. “CDT 2014” is a spiral bound book that lays flat for easy reference and includes a searchable CD-ROM for quick code look up. The CDT book (J014) is available for $39.95 for ADA members and $59.95 retail price. “CDT 2014” includes:

• 29 new procedure codes.
• 18 revised procedure codes.
• Four deleted procedure codes.
• Seven changes to the subcategories and their descriptors.
• Fillable 2012 ADA Dental Claim Form.

The ADA is also offering the “Dental Coding Made Simple: Resource Guide and Training Manual, 2013–2014” to help dentists and their staffs understand the basics — and the complexities — of today’s dental coding system. “Dental Coding Made Simple” (J443) is available for $49.95 to ADA members and $74.95 retail price. Key features include:

• 151 of the most common questions and answers.
• More than 25 coding exercises.
• An illustrated dental implant section.
• New HIPAA Compliant 2012 ADA Dental Claim Form and completion instructions.
• Continuing education (C.E.) examination with five C.E. credits.

The “CDT 2014/Dental Coding Made Simple Kit” (K214), which includes both the “CDT 2014” and “Dental Coding Made Simple” books, is $75 for ADA members and $112.50 retail price.

To purchase any of the books, visit www.adacatalog.org or call the ADA Member Service Center at (800) 947-4746. All CDT products became available in mid-August.
Curve Dental, developer of Web-based dental software, has introduced a new package of patient communication features called Curve Connex, which includes a patient portal for online payments, an automated appointment reminder system that can help the practice reduce missed appointments.

The patient portal is an online extension of services available to patients. Patients can make a payment, review current and past statements, view past payments and see when the next appointment is scheduled for that office. In addition, the portal provides the visiting patient with a library of more than 60 fully automated and professionally narrated patient education videos. Whenever a visiting patient watches a video, the date, time and video title are noted in the patient's record. The Web-based application enables Curve Dental to securely pass data to the patient portal in real-time, so synching with a local server isn't needed.

Automated appointment reminders
Curve Connex also includes a fully automated appointment reminder system. Patients can be reminded of appointments by email or text message. With few limitations, Curve Dental customers determine how often they wish a patient to be reminded, when they are to be reminded and how they are to be reminded.

“Curve Connex allows our customers to practice outside the walls of their office,” said Ian Zipursky, president and chief operating officer of Curve Dental. “Consumers use the web because it is much more convenient and flexible, which are hallmark benefits of managing the practice on the cloud rather than with traditional software. More and more of us would rather pay our bills online and learn more about our account at a time and place that fits our lifestyle. We don’t want to be restricted by business hours and weekends. Additionally, our customers should experience a reduction in missed appointments with Curve Connex’s automated appointment reminder capabilities.”

As an accessory to Curve Dental’s practice management system, Curve Dental customers have the option to add Curve Connex to their monthly subscription at an additional charge. Curve Dental customers only need to call and ask to add the service to their current subscription.

Command central of the practice
Curve Dental is quickly becoming command central in the dental office by seamlessly integrating a growing range of practice-management tasks into its software platform. Recent expansions come via arrangements with intuit’s Demandforce marketing/communications services and Bluefin Payment Systems’ PayConex all-in-one payment-processing services.

Real-time marketing
The two-way integration between Curve Dental’s management software and intuit’s Demandforce marketing and communication services enables Demandforce users to access appointment information in Curve Dental software to send automated appointment reminders to patients via email or text messages — and also help practices build their online reputation.

The two-way data integration is significant for Curve Dental customers because it enables Demandforce and Curve Dental systems to sync data in real-time. That means that when a patient confirms an appointment through Demandforce, the Curve management system will automatically update — leaving the practice to focus more on patient satisfaction.

“We are pleased to offer our customers a way to easily and seamlessly link their practice information with Demandforce,” Zipursky said. “Demandforce offers our Dental customers a wide array of services that can help our customers avoid appointment cancellations and no-shows and thereby increase practice productivity. Moreover, Demandforce’s practice-marketing features can assist our customers in successfully competing on Google, social media and other popular sites.”

All-in-one payment solution
The partnership between Bluefin Payment Systems and Curve Dental creates an integrated, all-in-one payment solution within the Curve Dental software interface. Through the partnership with Bluefin, Curve Dental clients can process debit card, credit card and ACH payments right within the software interface. They can also easily set up schedules for recurring billing, choose to tokenize transactions for extra security, offer clients enhanced security features (such as point-to-point encryption) and provide online payment capabilities via a patient portal hosted by Curve Dental.

“Curve Dental is on the cutting-edge of innovation in dental software and is an ideal partner for Bluefin,” said Bluefin CEO John Perry. “We seek to partner with companies that offer differentiated products that allow customers to accomplish tasks in less time and with more efficiency.”

In addition to having access to a highly secure integrated payment product, Curve Dental clients will also benefit from a transparent and competitive pricing structure and one-on-one support from Bluefin and Curve Dental team members.

Demandforce and intuit
Demandforce, an award-winning communication platform combined with best-in-class reputation and networking tools, is a powerful Web-based application that seamlessly integrates with existing workflow systems to help strengthen a business’s online reputation and leverage local network marketing.

Founded in 2003, Demandforce has collected more than 4 million consumer reviews, which are published across the Web, and has generated more than $3 billion dollars for its clients. Through the Demandforce Network, its end clients are connected to more than 45 million local consumers.

Intuit is a leading provider of business and financial management solutions for small- and mid-sized businesses, financial institutions, including banks and credit unions; accounting professionals, and consumers. Its flagship products and services include QuickBooks, Quicken and TurboTax. Founded in 1983, Intuit had annual revenue of $3.5 billion in its fiscal year 2010. The company has approximately 8,300 employees with major offices in the United States, Canada, the United Kingdom, India and other locations. More information can be found at www.intuit.com.

Bluefin Payment Systems
Bluefin Payment Systems is a leading payment processor that offers merchants full service and processing for all major credit and debit card brands. Bluefin’s innovations in payment processing help merchants accept payments at every point-of-sale, virtual terminal or hosted payment gateway, partners and merchants enjoy all major processing products, such as credit/debit/ACH, with the convenience of acceptance through the point-of-sale, virtual terminal or hosted e-commerce pay page. Bluefin’s security suite includes point-to-point encryption, transparent redirection, tokenization and store-and-forward processes. Bluefin partners with more than 100 software companies and serves 15,000 merchants.

Curve Dental
Founded in 2004, Curve Dental offers dental practices in the United States and Canada Web-based alternatives to traditional dental software applications. Its dental-practice management solutions include cloud-based features such as scheduling, billing, reporting and digital imaging, enabling the practice to access data from any location at any time.

Privately held, with offices in Orem, Utah and Calgary, Alberta, Canada, the company strives to make dental software less about computers and more about the user experience. Its creative thinking can be seen in the design of its software, which is built only for the Web. Contact Curve Dental at (888) 910-4376 or online at www.curvedental.com.

(Source: Curve Dental)
Universal registration product earns honors

R-dental’s METAL-BITE collects multiple awards

In addition to being indicated for standard universal registrations, the dark grey A-silicone METAL-BITE® is recommended for dynamic registrations, antagonist registrations and the biteplate of face bow registrations. The product is also optional scanable for CAD/CAM applications.

According to manufacturer R-dental, METAL-BITE® is extremely hard and fast, thixotropic and high standable. The product is also radiopaque for the manufacturing of surgical guides for implantology. Although it is a universal registration material, the product is optionally scanable for CAD/CAM applications.

According to the company, the well-balanced physical properties guarantee a precise registration in combination with a comfortable working time.

The material is without any taste, and the company reports that cutting and contouring can be performed easily after setting.

In recent years, according to the company, METAL-BITE has become an international standard for occlusal registrations. In 2013, the product received awards from the Dental Advisor and REALITY, helping it to become known to a growing number of dentists worldwide.

Professional success center opens online

The American Dental Association has launched the ADA Center for Professional Success. The free, online resource launched in September to provide ADA member dentists a one-stop resource center to help them succeed as dental practitioners and small business owners. Help covers areas such as choosing a career path, balancing personal and professional lives and planning for retirement.

“Dentists spend their days making clinical decisions to provide the best treatment for their patients,” said ADA President Robert A. Faiella, DMD, MMSc. “While caring for patients is dentists’ primary goal, they are also juggling business and personal tasks every day. The ADA Center for Professional Success allows members to focus on being a dentist while we help to streamline the rest.”

ADA members can expect to find something new each time they visit because new content is added regularly. Members can also take a virtual tour and use an “Ask the ADA” feature to ask practice management and wellness questions to ADA staff.

Founding sponsors include ADA Business Resources and ADA Members Insurance Plans, and Gold Sponsors are AXA Equitable — ADA Members Retirement Programs and Procter & Gamble.
Avoiding the noise

An analysis of the fundamentals suggests the economy may not be as bad as you think

By David Keator, Partner
Keator Group LLC

Shortly after reviewing some economic data from the first half of 2013, I had a meeting with a client. She started our meeting saying, “People say the market is going to crash.” I was a bit surprised. From an academic perspective, I’m seeing many positive signs. I asked, “Who are ‘people’ and what exactly are they saying?” I didn’t get an answer.

This exchange is indicative of many that we might have on a monthly basis with clients from all walks of life. Whether a professional or retiree, it seems to matter little. There is still this impending sense of dread, and it seems to be directed at the equity markets. Maybe it is residual from the Great Recession, or maybe it’s just the byproduct of the 24/7 financial news cycle. I wish I knew; however, just like you’re taught when first learning golf: You need to keep your head down, focus and drive the ball. Other than that, everything else is a distraction in that one moment in time.

Let’s look at some of the current economic data. I always like to start with revenue and earnings, then put it in perspective. You can’t have profits without revenue, and profits are what conceptually drive a market higher.

Operating earnings for the Standard & Poor’s 500 was $116.12 per share as of June 30. This is an increase of approximately 16 percent from the previous stock market highs in 2007. All this translates into a price/earnings ratio (stock value relative to stock price) that moved from approximately 15 times earnings to a valuation of 13.9 times earnings. Yes, even with the S&P 500 Index hitting fresh highs we are still trading almost 7 percent below 2007’s peak earnings valuation as well as approximately 7 percent below a 30-year price/earnings average. Furthermore, corporate profits are near 10 percent of the country’s GDP compared with the 50-year average of 6.2 percent.

Let’s put this in perspective. Corporate revenues are strong, profits are at record levels, corporate debt is at 20-year lows, employment is recovering, and the ratio of earnings to stock price is signaling a discounted stock market valuation. Granted, “corrections” are a normal part of any market environment but from this point of view I’m not seeing “crash.” Maybe it’s just hyperbole and we understand that many people feel nervous. The question is: Where does this heightened sensitivity to volatility come from?

Taking into consideration the economy as a whole might help further develop the picture. Seventy percent is the often-quoted statistic of what consumer spending represents in our economy. It is important when reviewing corporate revenue and profits to look at the health of the consumer because so much profit is a result of consumer spending that trickles through the economy.

In looking at the consumer balance sheet in the aggregate, we see assets increasing from $82.1 trillion in the third quarter of 2007 to a current $83.7 trillion. This 2 percent, although not enormous, is significant in light of the $16 trillion worth of wealth destruction that took place between the third quarter of 2007 and the first quarter of 2009. Furthermore, the portion of the consumer’s income needed for debt-service has fallen from 14 percent to slightly more than 10 percent (a 28 percent decline), thus giving consumers more purchasing power. In a consumer-driven economy, this fact combined with slowly falling unemployment should be further catalyst for increased corporate revenue and profits.

So, where is the downside? It is our belief that the average investor has more to fear from the fixed-income side of the market than the equity side of the market. The Federal Reserve Board is still being accommodative, and this has artificially inflated the price of government bonds and has had a similar ef-
fect on all fixed-income investments by extension. Although the yields are still near historic lows, the Federal Reserve’s comments hinting at the easing of stimulus has caused bond yields to rise and, therefore, prices to fall. We are seeing this more pronounced at the longer end of the yield curve with a change in the Barclays Long Index of 6.47 percent through July 2013 versus the Barclays Intermediate index of 1.10 percent for the same period.

So what are the next steps? Do you have an investment plan? Have you figured out your “risk profile” and adjusted your investments accordingly? Do you have a “bunker”? If the market drops by 10–20 percent, do you have enough cash and liquid investments as a reserve so that you can avoid selling “undervalued” assets to meet emergency or even day-to-day needs? Are you properly diversified?

We advocate that investors work with financial professionals who understand both historic market patterns as well as how markets react in a rising interest rate environment. There is little substitute for education, investment product knowledge, experience and a strong understanding of helping people reach long-term goals.

It is painful to see CDs and short-term Treasurys paying less than 1 percent. If it is part of your “bunker” you have to stay disciplined. If your investment time-frame is short, you must be very careful of volatility. With a longer time-frame you could possibly take advantage of high-quality stocks with dividend potential or short-term corporate bonds.

Remember, we are in a global economy so do not overlook investment opportunities throughout the world. These are all issues that investors should be seeking help with through a qualified professional.

We believe that one of the safest ways to invest is with a long-term horizon. We don’t see the “crash” that many fear but we do see volatility in the equity side of the market and we flash caution on the fixed income side of the market. With care and the proper maintenance, we hear the dull thud of the corporate bottom line continuing to resonate for future growth.

Remember: Head down, focus, drive the ball.

You can visit the Keator Group online at www.keatorgroup.com.

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Investing in fixed-income securities involves certain risks such as market risk if sold prior to maturity and credit risk, especially if investing in high-yield bonds, which have lower ratings and are subject to greater volatility. All fixed-income investments may be worth less than original cost upon redemption or maturity.

U.S. Treasury securities are guaranteed by the full faith and credit of the U.S. government for the timely payment of interest and principal if held to maturity. Investing in foreign securities presents certain risks not associated with domestic investments, such as currency fluctuations, political and economic instability, and different accounting standards. This may result in greater volatility.

Stocks offer long-term growth potential, but may fluctuate more and provide less current income than other investments. An investment in the stock market should be made with an understanding of the risks associated with common stocks, including market fluctuations.

The S&P 500 Index consists of 500 stocks chosen for market size, liquidity and industry group representation. It is a market value weighted index with each stock’s weight in the index proportionate to its market value. The Barclays Capital Intermediate U.S. Aggregate Bond Index represents securities in the intermediate maturity range of the Barclays Capital Aggregate Index. The Aggregate Index represents securities that are U.S. domestic, taxable and dollar denominated. The index covers the U.S. investment-grade, fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. Securities in this index must have a maturity from one to up to (but not including) 10 years.

The Barclays Capital U.S. Long Government/Credit Index is the long component of the U.S. Government/Credit Index. It consists of securities in the long maturity range of the Government/Credit Index that must have a maturity of 10 years or more. Keator Group LLC and Wells Fargo Advisors Financial Network do not render legal, accounting or tax advice. Please consult your CPA or attorney on such matters.

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