Although there does seem to be light at the end of the tunnel in the current economic climate, it is still certainly proving to be an unstable entity. As a result, many businesses, including dental practices are anxious about changing their providers, services or moving away from their established working methods.

It would be unrealistic to assume that dental practices are immune to the effects of the recession and, in fact, many are still noticing changes in how their patients spend their money. However, it is possible for all dental practices to not only survive in the recession - but thrive.

The following tips look at the support and guidance available for private practices to ensure financial security in these difficult times.

Support for patients

Providing your patients with a range of options to pay for their treatment will not only ensure their loyalty but will also provide you with a guaranteed regular income. It can also help you differentiate your practice from the competition, attract new patients and increase your chances of success. In fact, a recent report in the New York Times stated that consumers are more inclined to take a preventive approach to their health during a recession, believing that taking better care of themselves will avoid paying out for costly treatments.

A recent national consumer survey by Denplan monitored delaying behaviours among dental patients, both private and NHS, to understand those most likely to delay or cancel appointments. It found that the proportion of people who say they attend the dentist every six months has declined from 59 per cent to 45 per cent over the past year. Overall, 69 per cent of people regularly attend, compared with 77 per cent in 2008 – the lowest figures since 2001. Private payment-plan patients are still least likely to delay a check-up and are also least likely to cancel a scale and polish.

Patient loans

Clearly people are still spending money on high value dental treatments such as cosmetic whitening and orthodontic treatments, despite the financial climate, but instead of raiding their savings, they are using interest-free loans. In fact, interest-free loans can also benefit the dentists, as it provides them with the confidence to recommend modern, higher value treatments and some dentists have even attributed patient growth to their ability to offer interest-free loans.

Support isn’t just for your patients. Developing yourself and your practice to differentiate it from the competition should be a key consideration when purse-strings everywhere are being tightened.

Some payment plan providers offer a range of training events for the whole practice team. This type of development is not only encouraging and motivating for staff, making them feel valued, but can also provide additional support and guidance to practices.

Open to options

Sandy Brown discusses the steps private practices can take to ensure their bank balance benefits in these troubling financial times.

‘It is possible for all dental practices to not only survive in the recession - but thrive.’

Sub- and supragingival air polishing as with the Air-Flow Master. Plus scaling as with the Piezon Master 700. It all adds up to three applications in one with the new Air-Flow Master Piezon, the latest development from the inventor of the Original Methods.

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but it can also improve the efficiency of the practice and your patients’ experiences. Topics are many and varied and can give your team the confidence to turn new patient enquiries into firm appointments. Many training courses can also count towards verifiable Continuing Professional Development (CPD) when undertaken in accordance with GDC requirements and is an ideal way for staff in similar roles to meet and learn together, benefiting both your employees and your practice.

Make your marketing work harder

Retaining existing patients is much more cost effective than recruiting new ones, so it’s vital to keep existing patients satisfied. In fact, a single lost patient over the lifetime of the practice can amount to as much as £3,600. Therefore, assessing your return on investment during the current climate is crucial, and making sure you are getting results from your marketing activity is part of this too. Some payment plan providers can not only offer you support and guidance on marketing strategies and press activity, but they can also help you produce literature, practice newsletters and news stories to release to your local press.

Profiling your patient database (age, income level, attitudes etc) can also provide a clearer picture and greater understanding of your patients and their needs, ensuring you are constantly addressing these needs and giving direction to your business and marketing plans. Not only can it help identify similar types of people and where they reside in proximity to your practice, it can also provide an indication of which services are appropriate for current and potential patients.

Be open to opportunities

By keeping up a consistent presence in your local media, you can not only remind your existing patients of the valuable service you offer, but also encourage potential patients to contact you. The key to gaining positive press coverage is to keep a constant look-out for opportunities to raise your profile.

Topics most likely to gain coverage are usually about people. Before-and-after case studies and practice news that link up with the national campaigns such as Mouth Cancer Awareness Month are an effective way to catch journalists’ attention. Holding events such as open evenings or encouraging your practice team to become involved in charity fundraising activities can also be a good basis for a story.

Practice news is also of interest to your local publications, especially if you have expanded your offering in some way. The appointment of a new dentist, relocation of your practice, refurbishment of your premises or an award or accreditation will all remind local people you are there, giving them a reason to contact you, book an overdue appointment or sign up as a new patient. There are also providers who can guide you on how to produce effective news stories and offer advice on what topics would gain the best coverage.

Whichever methods you choose to employ to get you through the recession, it is good to know that there is support and advice available to help you. It’s even better to know that these methods don’t have to affect your bank balance and could help to ensure that you keep your existing patients, attract new ones and maintain financial security in these difficult times.

‘Retaining existing patients is much more cost effective than recruiting new ones, so it’s vital to keep existing patients satisfied.’

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About the author

Sandy Brown joined Denplan in 1992 as a Denplan Care Consultant for Scotland, Northern Ireland, and the North of England. Sandy’s entire career at Denplan has been service-focused and customer-service focused. In 2001, Sandy became the director of Denplan Sales, and in 2006 he was appointed director of marketing and sales.