Despite all the financial doom and gloom, you still need to keep your practice stocked, which could be more economical if you stick to using just one supplier. Amy Casey explains.

Whether you’re a dentist or a plumber, you can’t fail to have heard about the economic slow-down that is affecting us all. The media, written, visual and aural, seems to take every opportunity to report the latest twist and turn in the continuing saga of international doom and gloom. We’ve all become financial experts, and casual conversations are littered with reference to the collapse in house prices, global recession, interest rates and inter-bank lending, not to mention the high profile demise of Woolworths and several other long established and familiar High Street names.

Opinions also differ widely among professional commentators; some believe the pound’s rapid fall in value (to almost parity with the euro as we go to press) is purely temporary and will be reversed as the Eurozone economies stagnate, while others anticipate the arguments about the UK adopting the common currency to resurface.

Cutting costs There is no escape for the individual from the effects of this turmoil in the world of high finance. While the weak pound makes overseas holidays and imported goods, including many foodstuffs, more expensive, businesses are also suffering.

For suppliers and distributors of imported goods, and it’s worth reiterating that dentistry is heavily dependent on imported European products, a pricing policy that reflects the near parity of the pound and the euro and yet still delivers value to the customer is vital. Many of the larger dental suppliers deal in euros, and Identity, the largest dental wholesaler in the UK, is one of them.

Constant change The volatility of exchange rates is fast rendering traditional printed catalogues and price lists obsolete almost before they have been published. A leading player in the dental wholesale market, focuses its advice to customers on measures of more immediate concern to their balance sheets and urges dentists to check websites to take advantage of internet discounts and keep an eye out for special offers. Deals are also suffering.

One to one The benefits of dealing with a single supplier are often overlooked by busy practitioners—no paperwork simplified, with an exclusive contract, it should be possible to negotiate an overall discount without compromising on product or service quality.

Dealing with a single supplier encourages a closer relationship with its representative, who is well placed to advise and inform on the latest products and the best deals available. It also pays to keep abreast of current and pending regulation, particularly in the area of cross-infection, to avoid investing in products likely to become obsolete as standards rise.

People will always have teeth needing attention, and with a captive market cost-responsible practices which deliver quality care can expect to survive the present economic climate, although we must all accept that it may be some time before the situation improves.

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