Recipe for success

To develop and grow your practice, you’ll need to adopt the mindset of an entrepreneur as well as a scientist, insists Dr Bhavna Doshi, senior dentist at The Perfect Smile Studios.

Most dentists want a successful and profitable dental practice. So why aren’t there more of them around? The problem lies in the fact that when you feel like things are going your way, suddenly you face difficulties. Perhaps the number of new patients entering your door reduces or patients fail to continue with your recommended treatment. So why does this happen?

Business expansion – The main purpose of any business, whether it’s a general dental practice, a cosmetic practice or a business in any other industry, is to create and keep patients. Too often, dentists are preoccupied with the basic functioning of a dental business, so they may forget to plan for their success. All future revenues are maximised so that the business has maximum growth and optimal expansion of the business. Growing, growing, successful!

If you were to look at all the important functions within a dental practice that are necessary for the practice to survive, they can be concentrated down to four main aspects:

1) Master plan
   - This requires having a vision to be successful and setting yourself goals to acquire that vision. Without this strategy in place you may find yourself easily swayed from your mission and you may drift into oblivion.
   - You need to know exactly where you are aiming, how you intend to get there and what kind of assistance you are going to need to reach your targets.

2) Management structure
   - It is vital to have a good management structure in place to motivate, organise and monitor your team to be able to achieve practice growth. This involves creating an excellent motivated and inspired team. Requirements of a great team:
     - To provide the best customer service to your patients.
     - To build relationships with your patients by listening and understanding their needs.
     - To understand all the facets of helping patients to decide to accept recommended treatment.
     - To assist in the functioning of the practice systems so that the business has maximum growth and optimal revenues.

4) Marketing agenda
   - Marketing is a critical element in the success of any practice or business. Not only do you require a marketing budget, this is working or not, so you can make better decisions.
   - You need to plan to make maximum use of your marketing budgets. This is so you can have the maximum exposure to your marketing message as possible using the correct mediums.

Working in harmony

If you are the right entrepreneur, you may have to focus on three key areas to be maximised to their full potential, it wouldn’t be difficult to ensure a successful dental practice. Most practices concentrate on linear growth and only achieve improvements in certain areas. This will often be in an area, which is the tip of the iceberg of what everybody else in the industry is doing. This way, a practice will only achieve marginal improvements over a short time period. Eventually, budgets may not allow for further growth in this area; you may have reached your full capacity to grow in that area or you will have expended so much energy that you will simply give up the notion.

For example, team motivation alone may not be sufficient for all your patients to go ahead with your recommended treatment. You need to work at all areas of your practice to become a flourishing business; this also includes personal development in continually acquiring knowledge.

If these fundamental areas of business growth were to be divided into their corresponding subdivisions and broken down to their final systems, you will begin to understand the many facets of your practice which either need improving or a change of strategy. This exercise alone will give you phenomenal insights into what you should do to obtain three-dimensional growth. This type of growth allows you to exploit your business in all dimensions.

If you would like further information on any other business growth strategies, email bhavna@theperfectsmile.co.uk.

About the author

Bhavna Doshi is a senior dentist at The Perfect Smile Studios. She has a special interest in smile design dentistry and focuses on practice productivity, management and finance. If you have enjoyed this article and would like further information on effective time management or any other business growth strategies, please email me at bhavna@theperfectsmile.co.uk.