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?

Boosting clientele

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 functions of the practice should be designed to either create patients (for example, new patient acquisition) or to keep patients (so they don’t take their custom elsewhere). Any other requirements, such as increasing revenues, will easily be met if the main purpose is obtained.

This will assist you in developing a unique selling advantage for all your patients to go ahead and accept your recommended treatments. This way, a practice will be maximised to their full potential,

Business expansion

– A practice remains stagnant in the industry take over. Sequential slow or rapid death of the business. Growing, growing gone!

– The practice utilises definite strategies to grow the business because it is the duty of the leader to do. Consequent optimisation and 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.

It can often be the intervention of a team member, which could become the influencing stimulus for any patient to accept recommended dentistry. This is often because our team members are the first point of contact any patient has prior to seeing a good a dentist you may be. In fact, it is ex-

3) Fresh innovations

One major way of developing a growing thriving practice, is by the introduction of new innovations and breakthroughs. The dental world is continuously bringing out new technologies to benefit either the dentist or the patients.

Any one of these technologies could be used to market your practice as a provider of the benefits of that technology. This will assist you in developing a unique selling advantage to other dentists in your locality. A simple idea would be to organise a cheese and wine evening to publicise the new technology or to have an article created for you in the local newspaper.

Examples of these innovations include: laser technology; a new way of providing pain-free anaesthesia or a spa type environment with associated beauty treatments. The list is endless. All these innovations can be successfully marketed to help patients accept dentistry. This method can allow you to attract new patients or keep existing ones and generate increased revenues because you are seen to be different.

4) Marketing agenda

Marketing is a critical element in the success of any practice or business. No practice would be able to survive for long without a correct marketing agenda on how to accomplish the aims of a flourishing business. Successful marketing will attract new patients to your practice hence keep the life line of your business intact; and also it will maximise the treatment accepted by your existing patients, thus maximising your potential growth capacity.

To optimise your ability to acquire new patients and maintain your existing ones, you need to set into place carefully worked out strategies and plans for both internal and external marketing media.

Not only do you require a plan of action, but also on how and when you will execute each step of the plan and thereafter you will need monitoring systems. Monitoring your plans is vital to provide you with information on whether something is working or not, so you can make better decisions.

Also, you need to plan to maximise your use of your marketing budgets. This is so you can have the maximum exposure to your marketing messages as possible using the correct mediums.

Working in harmony

If these four areas were 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 priority topic of the time or 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 strategy 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 explode your business in all dimensions.

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

About the author

Bhavna Doshi is a senior consultant 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.