Triumph over adversity
Ashish Parmar offers some well-researched advice on surviving tough times in 2009 to prevent your business declining

The world is in economic turmoil at present. If you watch the news, we are constantly being reminded of doom and gloom. Have you wondered how this may affect your dental practice? This article will look at the fundamental concepts that every practice owner needs to really focus on in 2009, not just to survive, but hopefully to thrive in. Remember, a practice cannot just stay where it is. If you do nothing, your business will probably decline. By taking positive action and working hard, the business will grow. Never be scared of change...

The law of attraction
The law of attraction says that you are a living magnet. Any thought you have, combined with an emotion, positive or negative, radiates out from you and attracts back into your life the people, circumstances, ideas and opportunities consistent with it.

The law says that if you have a very clear idea in your mind of your desired goal (for example, having a successful private practice), and you can hold that idea in your mind on a continuing basis, you will draw into your life the resources that you need in order to achieve it. So whatever type of new patients you want to attract, have a positive focus and attitude, and this will happen.

‘With a positive focus and healthy attitude, you’ll easily attract new patients to your practice’

Goal setting
Goal setting is essential for success. Goals must be written with clear deadlines. Only the top three per cent of the most successful business owners have clearly defined written goals. For example, to convert an NHS practice to a private practice may require a one to two-year game plan with clearly defined and manageable monthly goals. This makes the task easy and minimises financial risks in the transition. The entire team needs to understand the journey of change, and support the business in the new vision and direction that the practice will take.

Improving your practice
The first important and practical thing is to have a close look at your practice. To improve it need not cost much money. Dentists spend thousands of pounds on equipment and fancy gadgets, but often fail to understand that patients will NOT really

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In addition, it is advised to implement everything in this article, and then actually increase your fees by 10 per cent. This will have the effect of increasing your profit by 26 per cent if your expenses are held at 65 per cent. In addition, review all expenses and tighten up wherever you can, and certainly avoid any major capital expenses. At present, purchase only important pieces of equipment or technology (for example, a digital SLR camera or a soft-tissue diode laser) – things that have a very good return on investment.

Marketing the practice

Allot a budget of five to eight per cent of the annual turnover for marketing your practice. You should then have a detailed marketing plan for the year, which will actually change as time goes on. This is because you need to monitor your marketing strategies and evaluate what is working and what is not. Some examples of successful and low-cost marketing strategies are:

1. Find time to develop excellent relationships with your clients
2. Offer outstanding customer service at all times
3. Learn how to ask for referrals
4. Devise and send newsletters to your patients (keeping regular contact is very important)

8. Networking with local businesses

By clearly defining your vision, you will automatically decide on the type of patients you wish to attract to the practice.

One resource for excellent tips and free material on marketing is www.dentalwealthbuilder.com.

Finance plans for patients

If you do not already work with a financing company that offers finance plans for dental patients, then it is vital to immediately set this up. A company such as Medenta (www.medenta.com) can come and train up your treatment co-ordinator, including help with verbal skills. For a larger investment, most patients will want to spread payments over an extended period of time, and if possible enjoy the benefit of an interest-free loan over 12 months.

The team should also have a daily morning meeting where the treatment co-ordinator has pre-planned everything. This important 15-minute discussion will ensure a smoother day and reduced stress.

The team meetings

By having regular monthly team meetings where EVERY-ONE is present will give the team an excellent opportunity to discuss, co-discover and role-play verbal skills. Someone will need to create the agenda, which is approved by the principal, and also take minutes.

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Education and training

To make successful change, you will need the following:

1. Excellent clinical skills. Go on postgraduate courses to learn additional skills. Hands-on courses are the best way to learn (for example, smile de-

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