So, what are the top 10 KPIs?

Using a man in a boat as an example, Mike Hutchinson draws on his experience to provide some Key Performance Indicators to benchmark your practice.

The inventor of the Original Piezon Method has won another battle against the destruction of tissue when dental implants are performed. The magic word is dual cooling – instrument cooling from the inside and outside together with simultaneous debris evacuation and efficient surgical preparations in the maxilla.

COOLING HEALS
A unique spiral design and internal irrigation prevent the instrument’s temperature from rising during the surgical procedure. These features combine effectively to promote excellent regeneration of the bone tissue.

EMS Swiss Instruments Surgery MB4, MB5 and MB6 are diamond-coated cylindrical instruments for secondary surgical preparation (MB4, MB5) and final osteotomy (MB6). A spiral design combined with innovative dual cooling makes these instruments unique in implant dentistry.

CONTROL SAVES
Effective instrument control fosters atraumatic implant preparation and minimizes any potential damage to the bone tissue.

PRECISION REASSURES
Selective cutting represents virtually no risk of damage to soft tissue (membranes, nerves, blood vessels, etc.). An optimum view of the operative site and minimal bleeding thanks to cavitation (hemostatic effect!) further enhance efficacy.

The new EMS Swiss Instruments Surgery stand for unequalled Swiss precision and innovation for the benefit of dental practitioners and patients alike – the very philosophy embraced by EMS.

EMS Swiss Instruments Surgery MB6 with unique spiral design and internal instrument irrigation for ultralow temperature at the operative site

“Tell him what to do”

Well, needless to say, I didn’t. After all, in my experience I could not be sure that he even thought he needed help. So for me to start shouting instructions at him would be pointless.

However, as the ‘race’ continued, it became quite clear. He was overtaken by everybody – even the man with the dog hanging over the bow and barking at everyone (that’s the dog barking, not the man). He made very little progress and in order for the event to continue before all the water drained out of the creek he was eventually towed back by the rescue boat and received enormous cheers from all those standing on the quay.

I was thinking about this just the other day. He had all the right qualifications: He was the father; he had a child; he was in a dinghy (with oars). So what was the problem?

Well, by looking around him, he very quickly realised that he was not very good at rowing, or at least lacked the skills to enable him to be a better rower. So he had the qualifications, but lacked the skill. Now we are getting somewhere!

New skills
I see this many times over in
some of the practices that I visit. They are very much like the guy in the boat. They are qualified to be there, so they think they should be, but often have absolutely no idea how they are doing against the rest of the pack. But if they did, do you think that might motivate them to do something about it? Maybe to learn some new skills?

Well of course they should! Most dentists are trained to be dentists, not businessmen. Running a business needs skills in finance, marketing, sales, operations, people management, client experience and personal development (like leadership and vision).

But getting skills is only half the story. Like the poor guy in the dinghy, for part of the race he had absolutely no idea he even needed help. That was until he started measuring his own performance against the rest of the dads (and children and dingshies).

Benchmarking

So, what about benchmarking? There are, of course, hundreds of things you could measure. So here is a selection of my top ten monthly KPIs (Key Performance Indicators) that we regularly bench mark amongst our clients.

1. Principal ADY – Good old ‘average daily yield’
2. Associate ADY – No hiding here, simply the bigger the better
3. Hygienist ADY – Ditto
4. Wages as a percentage of gross fees – We are talking about non-fee earners here. Often this can be the practice’s single biggest overhead
5. Fixed costs per surgery – This has been phenomenally revealing in the current economic climate

6. New patients – This is new patient registrations. The life-blood of any practice
7. New patient conversions – The acid test for selling skills
8. Number of surgery hours available – Where 60 hours in a week is the base line, multiplied by the number of surgeries
9. Net Profit – After drawings or owners salary
10. Net Profit as a percentage of the principal’s income – This is where many dentists realize that everyone in the building is earning more than they are!

I guess the proof of the pudding is in the eating. Measuring things means you focus on them. Sitting with a group of dentists just a couple of weeks ago we found the average increase in turnover was a staggering 54 per cent in the past year. So, what do you think of that then? Can you think of a better way to win a rowing race other than to:

a) Measure yourself against your immediate competitors
b) Train in all the skills needed to row?

I am yet to find a dentist earning more than they are!

Well of course they should! It’s not just about the money. You want to be in a position where if you are not on top, you can see why. And if you think that you are doing ok, it’s time to find out if you are doing better than the pack. But getting skills is only half the story. Like the poor guy in the dinghy, for part of the race he had absolutely no idea he even needed help. That was until he started measuring his own performance against the rest of the dads (and children and dingshies).