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# Get Only 15% Better and DOUBLE YOUR REVENUE

by Dr. Mike Kesner<sup>1</sup>

You can take control of your business to make it provide what you want and need. By focusing on specific success factors, you can build a rapidly growing multimillion dollar dental practice.

Dentistry is a great business model that provides what most other "regular" businesses cannot. Just think about dentistry for a second. Anyone who is alive is your "customer".

A cardiologist can't say that because not everyone has heart problems. A plastic surgeon can't say that because not everyone wants plastic surgery. But, everyone who has teeth, or who doesn't have teeth, is in need of your services.

Dentistry is also somewhat of a monopoly. In most states only a dentist can own a practice. Also, the state's dental governing body controls the number of dentists allowed to practice in that state.

Although dentistry is a good business model, it is very difficult to build a successful multi-million dollar practice. Unlike other businesses, the owner dentist is not only responsible for running the business, but must also generate the revenue for that business.

It is therefore hard to find the time to "work on your business" because you must always "work in your

business". Since you are generating the revenue for the business by doing dentistry, it is hard to find the time to work on all of the other aspects of growing your business.

There are many "pieces to the puzzle" that we need to master to grow a multi-million dollar practice. We can simplify the business of dentistry "puzzle" by organizing things into 8 major interrelated success factors. They are:

- 1. Number of phone calls (marketing)** - When you market your practice, the phone should start ringing from potential new patients. How many phone calls are each of your different forms of marketing generating? This is a number you need to know in order to evaluate the performance of your different marketing efforts.
- 2. Call conversion (new patient appointments)** - How many of these marketing generated phone calls are being converted to new patient appointments? Unfortunately, we find that the average conversion rate for dental offices is only 30%. This means that 7 out of 10 new patient phone calls are not being scheduled. The conversion rate should be 80-90%. This will increase the number of new patients, increase your revenue, and decrease your marketing costs.
- 3. Number of new patients** - How many new patients do you need every month? A good healthy number is around 70 per month, per doctor. If you calculate your average revenue generated per new patient, then

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# Get Only 15% Better... continued

you can easily determine how many new patients you need to reach your revenue goals.

4. **Converting new patients into long-term patients** - It is extremely important that our new patients become long-term patients. The lifetime value of a patient is much more important to the health of a practice than just the one month or six month value. We must always exceed our patients' expectations with an awesome experience every time they come to the office to retain them long-term.
5. **Maximizing the number of visits per day (efficiency and capacity)** - You only have so many hours in the day. Increased productivity in a practice is not necessarily about speeding up the dental procedure. It is about working with greater efficiency, which creates more time to do more dentistry. This can be from more effective scheduling, more treatment rooms, more staff, efficiency in procedures, etc.
6. **Maximizing value per visit (range of services)** - Are there other dental services that you can incorporate into your practice? This could be learning new procedures, or having a part-time specialist come into your practice. Your patients are happy that they don't have to go somewhere else and your revenue increases.
7. **Case acceptance rate (team case presentation)** - The average case acceptance rate for dentists is 23%. It should be 80%. This will happen when your team becomes more involved in presenting the dentistry to your patients. Two other important factors are: 1. Not teaching your patients dentistry. It doesn't work because all buying decisions are emotional not intellectual. 2. Presenting too much dentistry too soon; creating treatment plan "sticker shock".
8. **Repeat business (hygiene recall)** - Having a strong hygiene program is crucial to the health of your practice. You should be pulling a lot of "undone dentistry" out of your hygiene recall. Most folks prefer to do their dentistry in stages, over time, for financial reasons. You should see around half of your restorative revenue coming out of hygiene.

If you can improve your performance in these key areas, your practice will experience rapid growth.

You are probably wondering how you are going to find the time and energy to get better in all eight of these factors. How much better do you think you need to be in each of

these areas to experience rapid growth in your practice?

If you try to think about getting better in all of these at once, it can be overwhelming. The good news is that you don't have to get 100% better at all of the 8 success factors. In fact, you don't even have to get 50% better... or even 30% better in every area.

Believe it or not, if you get just 15% better in only five of these interrelated factors, your practice revenue will double!

Why is this? The effects of these interrelated success factors on your business are not additive; instead they multiply on top of each other. They are exponential because they are interrelated. It works like compound interest...  $72/n = \% \text{ per factor needed to double}$ .

So, if you get 15% better at marketing to generate more phone calls, and you increase your incoming call conversion to new patient appointments by 15%, your case acceptance by 15%, the number of patient visits per day by 15%, and your hygiene recall by 15%... you will double your practice revenue!

It also works if you do better in some factors than you do in others. For instance, if you get better in one factor by 25%, three factors by 10%, and another factor by 17% ( $25+10+10+10+17 = 72$ ), this will also double your practice revenue.

This makes the process sound a little easier and is a little more encouraging, but I encourage you to get help from another dentist who already has a multimillion dollar practice. If you could build a multi-million dollar practice by yourself, then you probably already would have.

Having help from someone who has "been there, done that" will dramatically decrease the amount of time it takes to be successful. This will save you a lot of time, money and stomach lining!

Turn your practice into a multi-million dollar business that provides you, your patients and your staff everything they have always wanted.

*Dr. Mike Kesner's practice ranks on the Inc. 5000 list as one of the fastest growing companies in America. He is author of the book Multi-Million Dollar Dental Practice and CEO of Quantum Leap Success in Dentistry. Dr. Kesner teaches dentists across the nation how to have more production, higher profits and less stress. No hype... just results! Learn more at [www.QLSuccess.com](http://www.QLSuccess.com).*



# The \$0 Marketing Cost Proposition for Your Practice by Steven J. Anderson<sup>2</sup>

If you are like most dentists, you wouldn't mind a few extra new patients every month. You might even like a lot more!

The brightest marketing experts look first for the biggest results at the lowest cost. As the marketing leader in your practice, do the same. You can dramatically boost your new patient flow or your return on your marketing investment by following these five common sense steps that are not commonly followed:

1. **Have a written system for handling prospective new patient calls.** Unless you are standing right next to the phone and you listen to how every call is handled in your office, you really don't have any idea of the effectiveness of the effort. If you are spending any money at all on external marketing, your total return is based on how every call is handled when it comes in. We have actually told some dentists to stop all investment in external marketing all together until they can get the system fixed for properly answering the phone. That system should be in writing with a specific sequence of questions and directives that will ensure a scheduled appointment by the time the call ends.
2. **Track the number of new patients scheduled every day.** If you wait until the end of the month to see the total number of new patients who have scheduled, it is too late. Track it daily.
3. **Track potential new patient calls.** The most productive practices we know track this essential number. How many potential patients called the office today? And who is a potential new patient? Anyone who is not a patient! Every marketing executive wants to know what kind of interest there is in the marketplace for the product he or she has. For example, if a major department store knew that there were thousands of potential customers walking through the door every day, but only a few hundred bought anything, they would know they needed to work on their merchandising so that more people would find more things that were attractive to buy. If, however, there were only a few hundred people walking through the door they would know that the external marketing effort needed some work to attract more potential customers. Unless you know your potential new patient number, or the total number of people who are walking through your figurative "door" (or telephone in this case) you really don't have a grasp on your new patients efforts.
4. **If you track #2 and #3 above, then you can calculate your calls to scheduled new patients ratio.** It is an essential number for success. What would you consider to be a reasonable ratio? If you have #1 above in place, would you consider an 80% calls to scheduled appointments successful? Clearly you are not going to be everyone's dentist. Not everyone is going to be a good fit. But 80% is probably a reasonable target.

So far, if you have numbers 1 through 4 above in place, you will increase your marketing results by simply putting a system in place and carefully tracking results. It has cost you nothing. It is a zero marketing cost proposition.

But what if you could increase those results by 50% or even 100% at no additional cost. Would it be possible? How much would it be worth to you if you did not have to spend any extra money to get those results? Consider what we call the "marketing multiplier" in number 5 below.

5. **After each new patient schedules an appointment, make sure to ask the following:** "Whom else should we go ahead and schedule today while it is convenient and I have you on the phone?" Make sure to ask the question in this exact way. Don't ask "if" there is anyone else they would like to schedule. Ask, "Who else" they would like to schedule. It is a minor change in wording that makes a major difference in results.

Our experience has been that adding that one additional question at the end of a new patient call can increase the calls to scheduled new patients ratio from 80% to upward of 200%. That is potentially twice the number of new patients at no extra marketing cost. None! All it takes is someone being on the ball and asking the right questions.

We have an ongoing contest with dental practices all over the world in the following two areas:

- Who can have the highest calls to new patients scheduled ratio?
- Who can schedule the greatest number of new patients from one phone call?

The record to beat in #1 is 189%. In that particular case, the office had 25 prospective new patient calls in one month and scheduled 47 new patients from those same calls.

The record to beat in #2 is nine new patients scheduled from one phone call!

The five key areas above cost nothing to implement, but their return could be the lowest cost, best results you get for your marketing money. Get started today. You never know how many new patients you are missing until you see how many you can get with the right systems in place.



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# DENTAL TREATMENT & ANTICOAGULANT THERAPY

## PART II

### ANTIBIOTICS

- Ask if the patient **has recently** been on antibiotic therapy (specifically erythromycin and penicillin). Ask the dose and number of days on the antibiotic. These antibiotics, ibuprofen and other non-steroidal anti-inflammatory drugs can interact with warfarin and change INR levels. **Check with the physician's office or patient's medical laboratory if the INR was taken prior to taking the above medicines.**
- Consider delaying dental treatment until medication is adjusted and desired levels are verified.
- Do not advise or recommend discontinuing or temporarily suspending the use of any medication you have not prescribed.
- If the physician advises discontinuing use of anticoagulant therapy prior to surgery, respectfully suggest that it is riskier for the patient to interrupt anticoagulation therapy than it is to manage the post-surgical intra-oral bleeding.

### Anticoagulants and Prophylactic Antibiotics:

Patients undergoing dental surgery may be prescribed antibiotics to prevent endocarditis. Antibiotics prescribed commonly include amoxicillin, ampicillin, clindamycin and azithromycin.

A single dose of an antibiotic is unlikely to have any significant effect upon the INR.

### Recommendations:

Because the effect of the antibiotic is temporary (unless prescribed long-term), there is no need to make a "permanent" change in warfarin's dosage. Physicians should take the antibiotic effect into consideration. More frequent monitoring of INRs may be considered while patients are on antibiotics. It is suggested that INRs be obtained prior to starting antibiotics and periodically during concurrent therapy.

### THREE GROUPS OF ANTIBIOTICS & THEIR INTERFERENCE WITH WARFARIN: Megan Rose, Pharm.D., Dept. of Pharm. & Kim Thresher, Pharm.D. Coastal Area Health Education Center, 7/04

GROUP I	GROUP II	GROUP III
<ul style="list-style-type: none"><li>• TMP/SMZ (co-trimoxazole)</li><li>• Metronidazole</li><li>• Erythromycin</li><li>• Clarithromycin (less likely, less effect than erythromycin)</li></ul>	<ul style="list-style-type: none"><li>• Ciprofloxacin, Enoxacin</li><li>• "Azoles" Fluconazole (multi-dose and doses greater than or equal to 200mg per day), itraconazole, ketoconazole</li><li>• 3rd gen. cephalosporins e.g. Fortaz<sup>®</sup>, Suprax<sup>®</sup></li><li>• 2nd gen. cephalosporins e.g. Ceftin<sup>®</sup></li><li>• Fluoroquinolones (levofloxacin, gatifloxacin) other than ciprofloxacin and enoxacin</li><li>• Azithromycin</li></ul>	<ul style="list-style-type: none"><li>• Broad spectrum penicillins e.g. piperacillin</li><li>• Combination broad spectrum penicillins, e.g. Zosyn<sup>®</sup>, Unasyn<sup>®</sup>, Augmentin<sup>®</sup></li><li>• Clindamycin</li><li>• 1st gen. cephalosporins e.g. Ancef<sup>®</sup>, Keflex<sup>®</sup></li><li>• Penicillin, amoxicillin, ampicillin, dicloxacillin, etc.</li><li>• Tetracyclines</li><li>• Nitrofurantoin</li></ul>
<small>Do not increase INR, but may increase INR if given with warfarin</small>	<small>May increase INR, yet smaller than group I</small>	<small>Narrow spectrum antibiotics with less chance to interfere with warfarin</small>