

ENDO INC

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HOW TO BUILD YOUR MULTI-MILLION DOLLAR PRACTICE - PART 1

BY DR. MIKE KESNER'

Dentistry has changed dramatically over the last several years. I have been practicing for 30 years, and the way I practice the business of dentistry now, is totally different than the way I did even 10 years ago.

When I opened my scratch practice right out of dental school in 1984, very few dentists were advertising their practices. Now, almost every dentist does some form of external marketing. The competitive environment is much different now than it was then.

Corporate dentistry was in its infancy 30 years ago. It now makes up 15% of the dental practice market and is the fastest growing segment of that market.

The regulation of our fees by dental insurance companies continues to grow. My fee for a crown in 1984 was \$650. Counting for inflation this means my crown fee today should be \$1,700. I'll bet that you are not charging that for a crown. Neither am I.

Indemnity insurance plans continue to decrease, and PPO's and DMO's are on the rise. This trend will continue as employers continue to find ways to cut their employee costs. All insurance companies control your fees with either contracted fee schedules, or EOB's that insinuate that your charges are un-Usual, un-Reasonable and un-Customary.

When dental insurance started in the 1960s, the annual maximum coverage was \$1,000, which would buy around five crowns. Today, we have about the same annual maximum coverage, which now buys one crown.

The patient has changed too. They are now a sophisticated consumer. With the Internet, patients now research the procedure they want you to perform, your online reputation, the quality of your website and your acceptance of their insurance. This research is often done before they make the initial phone call to your office. And, if you can't get them an appointment at a convenient time within 2 weeks, they will take their business elsewhere.

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MULTI-MILLION DOLLAR PRACTICE CONTINUED FROM PAGE 1



fact that our economy had a drastic downturn, from which it has still not fully recovered. You can clearly see that the “rules” to the practice of the business of dentistry are very different than even 10 years ago.

Don't get me wrong, I am not complaining about the “new rules.” That would be a waste of time and energy. The problem is NOT that we have “new rules.” The problem is that many dentists are still trying to practice the business of dentistry by the “old rules.” This won't work. Believe me, I tried it and just wound up broke and burned out.

In order for you to build a multi-million dollar dental practice and enjoy an income that is commensurate with your level of education and assumed business risk, you must learn to practice the business of dentistry in a way that will thrive in our current environment.

Here are a few of the pieces required to grow your business into a multi-million dollar practice.

DEVELOP A TEAM DRIVEN PRACTICE:

You cannot be successful without a great team. You need a team that will run most of the practice so you can just focus on doing great dentistry. Part of making this work is learning to trust a well-trained team to run parts of your practice that you are currently running and don't need to.

Your team must be more like business partners than employees, so they feel empowered and incentivized to take on more responsibility. This lowers your stress and increases your case acceptance rate as your team partners with you to inspire the patients to want the dentistry they need.

My team is on a monthly bonus that is based upon the practice's profitability. This allows them to make more income, yet my payroll still stays in the 25 -

Add all of the above to the

35% range because of the increased revenue.

We also have monthly “stretch” goals. When these goals are reached then I take the team on a shopping spree. These shopping sprees create excitement, motivation and teamwork, all of which help increase revenue and decrease my stress.

UNDERSTAND THE PSYCHOLOGY BEHIND CASE ACCEPTANCE:

Why do people say “yes” or “no” to the dental treatment you recommend?

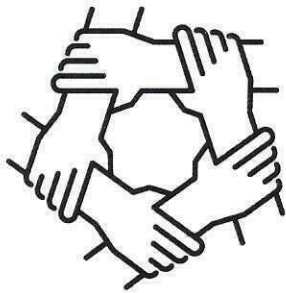
The key to increasing your case acceptance rate is learning to present dental treatment in a way that is natural to your patient, but probably not natural to you.

A patient makes their decision to do the dental treatment you recommend, or not, with this equation: facts+ emotion = decision. Would it surprise you to know that only 15% of that equation is based upon the facts? It will also probably surprise you to know that the patient will only remember 6% of the facts that you just taught them. So, 85% of the decision is based upon the emotions they feel, which they will remember 100%.

Why then, are you trying to teach your patients dentistry? Probably because you have been told to educate the patient. The problem is that this approach doesn't work. This is why the average dentist's case acceptance rate is a dismal 23%.

When you try to teach your patient dentistry, they usually don't understand what you just said, so they feel confused. They are also going to forget 94% of what you said, but remember 100% of their feelings of confusion and frustration. Guess what? Confused patients usually say, “I'll check my schedule and call you back.”

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MEDICINE IS A TEAM SPORT

KEYS TO COLLABORATIVE DIAGNOSIS IN THE DENTAL WELLNESS CENTER

by Christine Taxin²

The line separating dentistry and medicine is beginning to blur. As the evidence of crossover between medical and dental conditions continues to emerge, collaboration of the communities will change the way both types of providers diagnose, treat and evaluate outcomes of patients. In the ADA's opinion it is the dental community's responsibility to lead the way in bridging the disciplines. Subsequently more and more dental teams are adopting the role of Wellness Center in order to provide the type of comprehensive service patients' need, while using models of care that their colleagues in the medical community recognize.

WHY COLLABORATE?

Just as the mouth is not separate from the body, oral disease is not independent of systemic health issues. Dental professionals cannot treat part of a person without knowing what is going on with the whole body and medical doctors need to know of a patient's oral disease in order to do the same. Successful collaboration relies on communication between the medical practitioner and the dental provider; relaying information regarding a patient's health history, diet, medications and current disease management protocols. Cooperative diagnosis requires both communities to be knowledgeable regarding the oral-systemic link and actively engage with one another during the treatment process.

HOW TO COLLABORATE SUCCESSFULLY:

Electronic Health Records are emerging as "the bridge between medicine and dentistry." Currently oral surgeons are leading the way in this endeavor. EHR helps the practitioner "manage data, streamline patients' visits and communicate with referring doctors." If EHR is not in part of the wellness center, utilizing a simple medical evaluation request form in office is a start. Additionally, actively seek partners in the medical field as well as educate patients on the importance of reporting oral disease on medical forms.

Wellness Center providers must also be trained in billing medical insurance by identifying the medical necessity of procedures or treatments.

DIAGNOSTIC TOOLS:

Diagnostic tools in the wellness center play a vital role in the process of cooperative diagnosis and treatment. The following are diagnostic tools that can and should be utilized in a wellness center:

- Saliva Testing
- CT Scans
- Oral cancer screening
- Oral DNA testing

Saliva testing is currently being used in many states as part of key diagnostics for patient pharmaceutical compliance, substance abuse and disease monitoring. Some EHRs provide space for results within the laboratory sections. It allows providers to see correlation between drug dosages or treatments.

CT scans are considered standard as their imaging provides a clear picture to inform clinician's analysis and treatment recommendations.

Oral cancer screening including a comprehensive risk factor checklist as well a chemiluminescent device provides the most accurate and judicious ways to detect and diagnose oral cancer.

Oral DNA testing helps medical and dental professionals in all healthcare settings and their patients to obtain "precise evidence about periodontal disease and oral HPV, allowing more accurate diagnosis and, in the case of periodontal disease, more effective treatment."

Utilizing these diagnostic tools assists the wellness practitioner in correctly diagnosing the patients prior to recommending treatment. Once these tools are adopted in a wellness program dental teams will be able to determine a medical necessity for each patient. The utilization of diagnostic codes on both medical and dental forms streamlines reimbursement.

BENEFITS:

The benefit of adopting a medical model of diagnosis in the wellness center is demonstrated in the capacity for dentists and medical doctors to use a common approach in the treatment of their patient. This translates into the EHR and will allow both doctors to have the most accurate medical and dental histories, drug profiles and interactions, and laboratory results, thus vastly improving patient safety and treatment effectiveness. It will also provide access to vital information, like how third party carriers reimburse. Lastly, it may positively impact the resale value of the wellness practice.

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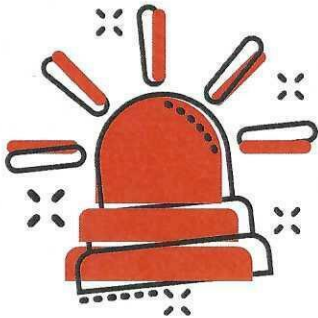
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HOW TO SQUEEZE IN EMERGENCIES

BY DR. MICHAEL CRUTIS³

By the time you go over the patient's symptoms, diagnosis, treatment alternatives, insurance and costs, are you often out of time to do the work? Try our "Emergency Form" to make the process quicker:

Triage true emergencies with this checklist format. These questions allow you to assess the emergency problem, book the appropriate time and pre-call insurance before the patient arrives. Even the most novice employee can appear knowledgeable and professional.

Upon arrival, have the patient review the form, fill-in missing or incorrect information and sign it. Instantly generate a permanent record and reduce what you have to ask and write.

Insurance: Ask for insurance information over the phone. Then, verify coverage before the patient arrives so you can begin treatment without delay.

Run Tests at Home: Save time by asking patients to perform diagnostic tests at home when their tooth is hurting. Bite or tap teeth with the back of a toothbrush to check percussion. Apply warm coffee or ice with a Q-tip to check thermal sensitivity.

ABOUT YOUR EMERGENCY

Name _____ Date _____
Age _____ New Patient: Yes No

Referred by _____

Nature of Emergency:

Broken Tooth or Filling Tooth Loose Lost or Broken Crown Gum Bleeding Sore in Mouth
 Difficulty Opening Mouth

Where:

Upper Lower Right Left Front Midway Back Cannot Tell

Did you have an accident or injury? Yes No; if so, please describe _____

Did you have recent dental work in the area? Yes No; if so, What _____ When _____

About how long has this area hurt? _____

Is there any swelling? Yes No

Has the pain or swelling worsened? Yes No; if so, how suddenly? _____

Please check the closest description(s) of your discomfort:

Constant On-and-Off Occasional Lasts under 7-10 seconds each time Lasts more than 10 seconds
 Dull ache Throbbing Sharp Quick Electric Shock Radiates to Whole Side Ear Hurts

Rate your pain severity from 1-10 (10 is the worst): _____

Keeps me up at night Wakes me up Prevents me from working Prevents me from social activities

Does anything relieve the pain? Yes No; if so, what _____

Do any of the following make your discomfort worse (check all that apply):

Hot coffee / soup Cold drink Biting Sweets Pressing on gum in areas Bending over / lying down

Is there anything else we should know about? _____

Medical updates: Any changes in your medications? Yes No Hospitalized? Yes No

Other _____

Has your insurance / employment changes? Yes No
If so, how _____

Patient's Signature _____