

Clinical Significance

Dentists can't just wait and hope that millennials will find their way to them and ask them to be their oral health care provider. Millennials are used to using on-line tools, social media, and a love of video to help them choose what to buy and where to buy it. Dentists need to tap into the areas most valued by millennials so that they can reach these potential patients at their point of need. In this way, dentistry won't go the way of shopping malls but will become relevant and valued by the largest generation currently on earth.

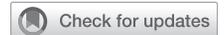
Experts say it's critical to understand who lives and works near your practice, to recognize what kind of lifestyle they have, and to see how they prefer to consume media. Dentists can invest in marketing companies that help them understand the best marketing channels for reaching millennials and how those channels influence their buying decisions. As a result, dentists can see an increased return on investment (ROI). Dentists may want to target their online marketing to digital channels such as satellite radio and mobile display advertising to help reach this potential patient group.

Radz G: Will millennials kill private practice dentistry? *Dent Econ* 108:30-32, 2018

Reprints not available

PATIENT MANAGEMENT

Leading patients to treatment plans



BACKGROUND

Making emotional connections is a vital part of creating lasting relationships with dental patients, but the process isn't easy. The emotional component is also vital in making decisions, especially those related to smile enhancement, so efforts need to be made to connect with patients at the point where they are interested in improving their smile.

BARRIERS TO OVERCOME

Most patients who come to a dental office for a consultation are distracted by the possibility that the treatment may be painful or may cost too much, which has a negative impact on their ability to make an emotional connection with the dentist. They may have felt an emotional connection when they considered the possibility that they could improve their smile and feel better about themselves, but the anxiety over these other concerns can block their ability to return to that emotional place. Dentists need to help them overcome their fears and restore their hope for a better smile.

STRATEGIES

The best strategies for clearing the pathway back to the decision to make changes in the smile are through asking questions and listening to the answers, and then being excited about the possibility of transforming the patient's smile. When the dentist evidences excitement about the possibilities for helping the patient transform his or her smile, the patient again becomes emotional connected to the decision and is more prepared to follow through with the idea.

Asking Questions and Listening to the Answers

When a patient expresses a concern during a consultation, the dentist should inquire about when he or she first noticed the situation, then follow up with questions about what the patient was doing at the time. These questions allow the patient to return his or her thoughts to those connected to the smile negatively affecting his or her quality of life. As the patient shares, the dentist can ask how he or she felt at that time or how the thought of a negative impact on the person's level of confidence affected him or her. This can be a tough question for the dentist to ask and the patient to answer but has great impact and helps to identify the motivation behind desiring a better smile.

Dentists can probe more deeply into the reasons for wanting a better smile. Often they uncover powerful disconnects between how the patient feels about himself or herself and the belief that the smile does not accurately reflect his or her persona.

Responding with Excitement

Showing the patient before and after images of a patient of similar age who required similar solutions can have a significant impact on the patient. Telling the patient's story is even more impactful and can lead to an emotional connection. An important question to ask at this point is "What would be different if we could do something like this for you?" Patients then have the opportunity to engage in that hopeful exercise of projecting the positive improvements that could be made in their lives. The dentist can then respond with enthusiasm and excitement for the opportunity to provide the change the patient desires. The next steps

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Being able to connect with a patient is fundamental to his or her acceptance of a treatment plan for a better smile. Improved treatment acceptance and success in a dental practice are closely tied to how well the dentist interacts emotionally with patients.

are a careful examination of the patient's pictures from the consultation, a discussion of biomechanics, and the expression of any cautions regarding functional risk factors that may be present.

Olitsky J: Making emotional connections. *Inside Dentistry* 14:92, December 2018

Reprints not available

PRACTICE MANAGEMENT

Planning for retirement



BACKGROUND

The ultimate goal of most dentists is to reach retirement age with sufficient money to ensure that they have enough to enjoy the life they've envisioned living when they're no longer practicing dentistry. Reaching that goal takes a series of steps and isn't done alone.

SETTING THE GOAL

Having a trained and experienced certified public accountant (CPA) and/or financial manager to help in determining the goal is wise management. Together the dentist and CPA can set the financial retirement goal and determine the amount of money needed to live the life the dentist has dreamed of. Currently the average age for retirement of dentists is 70 years. The key is to begin planning immediately and ensure that the practice's financial numbers match up with the long-term goals that have been set.

KNOW YOUR INCOME AND YOUR EXPENSES

Income

Every practice should be collecting 98% of what is produced. If a practice isn't accomplishing this, changes are needed.

Seventy-five percent of the total office production should come from general dentistry and 25% from the hygiene team. If the hygiene team is contributing more, the problem may be that hygiene patients who need care aren't being converted to scheduled and completed dentistry. Addressing this problem involves ensuring the hygiene team is using visual aids and technology to enhance patient understanding and value for the dentistry. They should also be offering third-party financing to help overcome any financial barriers to dental treatment.

Expenses

Overhead refers to the expenses that must be taken out of income to keep the office running. Overhead should be between 60% and 65% of collections and can be measured and monitored using a simple set of key performance indicators (Table 1). Expenses can include a wide range of items, and each practice setting will be different. It's important to recognize that employee salaries and perks are critical components to keeping a valuable dental team in place. If production becomes stagnant or declines, having a wonderful staff who treat your patients well should be one of your strengths and not the place to start cutting.

The final 40% of collections consists of the dentist's compensation package. The components of this package are the dentist's salary, costs for automobiles, meals, and entertainment; payments for travel, life, and disability insurance; and retirement contributions. This is what the dentist will have to use for his or her current lifestyle and to invest for retirement living.

Table 1. Key Performance Indicators

Dental supplies	6%
Lab fees	7%–8%
Rent	5%–6%
Salaries	23%–28%
Chairside assistant	7%–8%
Clerical	7%–8%
RDH	9%–10%
Payroll taxes	1%–2%
Fringes	1%–2%
Facilities & equipment	4%
Business expenses	11%

(Courtesy of Schiff A: Success by numbers. *Dent Econ* 108:20, 22, 2018.)