



Nova Scotia Dental Association  
 210 Waterfront Drive, Suite 101  
 Bedford, NS B4A 0H3  
[www.nsdental.org](http://www.nsdental.org)



Tel: 902 420 0088  
 Fax: 902 420 6537  
 Email: [nsda@eastlink.ca](mailto:nsda@eastlink.ca)

## Practice Management Articles



Dental Practice  
 Management Solutions

# SURVIVE OR THRIVE?

- Lisa Philp, TGNA

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The choice is yours!!

Summer slowdown is the time of year to ask the following question about year over year status. Are you on a decline that won't seem to stop? Is the practice surviving with a flat line plateau or did you have at least by 10-15% growth over last year? .

Decline means DO SOMETHING. Plateau means identify what the barriers to growth are and Growth means celebrate the progress and keep up the momentum. Below are some tried and true things that can be done to assure that you THRIVE..

1. Regular Team Meetings—meet at least once a month as a department or team for celebrating the WINS of past month and the PLAN for the next day.
2. Confirm active patient count—Know how many active patients you have – patients who have been in for a visit in the past two years.
3. Analyze your Break Even for Cash Flow—know what it costs to run the practice and what needs to be collected to live your lifestyle
4. Nurture Internal Referrals—ask the patients who are loyal to you to refer their friends and family
5. Maximize Technology—USE IT!! -Don't let it sit there like the exercise bike in my bedroom!! There are many efficient dental software programs such as Abeldent or Dentrux to confirm patient appointments, send reminders, clinical charting applications to ensure no patient detail is missed.
6. Flexible Financial Arrangements –be open to ways to pay and work with a third party financing company
7. Comprehensive Oral Exams—update on patients every 3-5 years as a dental physical
8. Diagnostic Philosophy—is everything getting diagnosed and treatment planned?

9. 80% recall/retention –Schedule dedicated time to approach the patients who have fallen thru the cracks and due for hygiene.
10. Gain Help and support from an Expert. Some of the different type of experts to assist you with a thriving practice include:
- Financial Advisor: Financial plans for practice expansion or renovation, purchasing new technology, etc
  - Accountant: To assist you in setting up your business type to maximize tax strategies and budget.
  - Dental Practice Consultant: To assist you in the inner workings of your practice: hiring, marketing, business planning, budgeting, system set up for efficiency.
  - Attorney: To assist you in lease or purchase negotiation, and legal agreements.