Asia News

Be involved in your business
An interview with Teresa Duncan, USA, about fraud and embezzlement in dentistry

Teresa Duncan is President of Odyssey Management, a medical consulting company based in Alexandria in the US. As part of the Let’s Talk Business seminar, she held a lecture at this year’s IDEM in Singapore on embezzlement and fraud in dentistry. Dental Tribune Asia Pacific spoke with Ms Duncan about this, as well as preventative strategies for dentists.

Dental Tribune Asia Pacific: Ms Duncan, fraud and embezzlement appear to be a common occurrence in dental practices. Have you observed any major differences in comparison with the US?

Teresa Duncan: Yes, I think instances of embezzlement are definitely on the rise. Even before the recession hit our economy, approximately one third of dentists in the US had experienced some form of embezzlement. This is a new report coming out soon and I am curious to see the results. I expect the numbers to be even higher because I am constantly contacted by new clients.

In your lecture, you have also presented case studies from Asia. Have you observed any major differences in comparison with the US?

Even in Asia, the number is high although not as high as in the United States. This shows me that there are far more checks and balances in Asia or at least higher awareness of the problem. The main difference is the form of embezzlement, for example, when cash is stolen. Embezzlers in the US are more careful in that respect.

What are the most common methods of embezzlement?

Teresa Duncan: In most Asian countries, reporting is also not as common as in the US. Many of these cases are rather handled in-house. In addition, embezzlers are also able to move between jobs very easily.

I hope that with Singapore’s economy recovering so quickly, the number of embezzlement cases will go down.

What are your recommendations for fraud prevention?

Doctors should be aware of the reports that they can run using their practice management systems. At least, they should ask for a daily deposit book or charge summaries. The most important thing is to pay attention and be involved in the daily business.

Thank you very much for the interview.
Dental agreement commits to US export efforts in Singapore

The Singapore subsidiary of Ortho Technology has entered into a new distribution agreement with Lien Nah, a Vietnamese dealer based in Ho Chi Minh City. The three-year contract, which was signed at a US exhibitor meeting at IDEM Singapore, applies to the company’s entire range of orthodontic products, Managing Director Alvin Chia stated.

Ortho Technology offers a comprehensive line of orthodontic supplies, including brackets, bands, buccal tubes, arch wires, adhesives, laboratory supplies and patient accessories.

Chargé d’affaires of the US Embassy in Singapore, Daniel L. Shields III, said that the contract is another example of the embassy’s successful efforts to encourage US manufacturers to invest in the region. He said that despite its relatively high-cost operating environment, Singapore has become the 11th largest export market for US companies, leaving even countries like India behind.

Trade between the US and Singapore skyrocketed after the two countries signed a bilateral free trade agreement in 2005. The US currently leads in foreign investment, accounting for 65 per cent of new business commitments to the manufacturing sector (including dentistry) in Singapore, according to figures from the US Commercial Service.

As of 2008, the stock of investment by US companies in the manufacturing and services sectors in Singapore reached about US$106.5 billion.

Singapore Dental Association President Dr Lewis Lee said that the decision to hold pre-congress courses and master classes this year was well received by most congress attendees. He announced plans to broaden the scientific programme in 2012, incorporating more topics like dental materials, orthodontics or oral medicine. A larger number of hands-on workshops will be offered as well, he added.

Delegates that joined the first pre-congress sessions on Thursday morning confirmed that the programme was a large improvement to the offerings in 2008. Most of the people interviewed said that because of these changes they were able to attend most of the sessions held during the course of the meeting.

“I think the congress was pretty well organised and there was less overlapping which made it easier to get into more sessions,” said one dentist from Singapore.

According to Mr Dreyer, preparations for the next edition of IDEM in 2012 have already begun and the first speakers have been announced. Amongst others, there will be sessions on the management of endodontic disasters, the biological effects of current restorative materials on the pulp-dentine complex and current concepts on posts and cores.

The next meeting is scheduled to be held 20–22 April 2012.