Open to options

Sandy Brown discusses the steps private practices can take to ensure their bank balance benefits in these troubling financial times

Although there does seem to be light at the end of the tunnel in the current economic climate, it is still certainly proving to be an unstable entity. As a result, many businesses, including dental practices are anxious about changing their providers, services or moving away from their established working methods.

It would be unrealistic to assume that dental practices are immune to the effects of the recession and, in fact, many are still noticing changes in how their patients spend their money. However, it is possible for all dental practices to not only survive in the recession - but thrive. The following tips look at the support and guidance available for private practices to ensure financial security in these difficult times.

Support for patients

Providing your patients with a range of options to pay for their treatment will not only ensure their loyalty but will also provide you with a guaranteed regular income. It can also help you differentiate your practice from the competition, attract new patients and increase your chances of success. In fact, a recent report in the New York Times stated that consumers are more inclined to take a preventive approach to their health during a recession, believing that taking better care of themselves will avoid paying out for costly treatments.

A recent national consumer survey by Denplan monitored delaying behaviours among dental patients, both private and NHS, to understand those most likely to delay or cancel appointments. It found that the proportion of people who say they attend the dentist every six months has declined from 59 per cent to 45 per cent over the past year. Overall, 69 per cent of people regularly attend, compared with 77 per cent in 2008 – the lowest figures since 2001. Private payment-plan patients are still least likely to delay a check-up and are also least likely to cancel a scale and polish.

Patient loans

Clearly people are still spending money on high value dental treatments such as cosmetic whitening and orthodontic treatments, despite the financial climate, but instead of raiding their savings, they are using interest-free loans. In fact, interest-free loans can also benefit the dentists, as it provides them with the confidence to recommend modern, higher value treatments and some dentists have even attributed patient growth to their ability to offer interest-free loans.

Development for you and your team

Support isn’t just for your patients. Developing yourself and your practice to differentiate it from the competition should be a key consideration when purse-strings everywhere are being tightened.

Some payment plan providers offer a range of training events for the whole practice team. This type of development is not only encouraging and motivating for staff, making them feel valued, but can also be excellent for business. For example, some payment plan providers will offer free training for the whole practice team to help them understand the latest developments and trends in their field.

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Have you had enough of...

- The limited treatment options you can offer your patients?
- Extracting teeth rather than choosing other treatments?
- Chasing targets and delivering UDA's?
- The PCT’s involvement in your practice?

Yes?

Are you a dentist with an NHS contract? Then take the opportunity to talk to colleagues who understand what you’re going through by coming to an evening with Denplan and guests.

Get Answers
In one evening, you can get answers to any questions about moving to private practice.

Get Options
Guest speaker, Raj Rattan, will help you think strategically to make your practice prosper.

Get Reassurance
One and a half hours of your time could make a world of difference to your future.

Tues 2 March       Warrington, Park Royal
Weds 10 March      Northampton, Marriott
Tues 16 March      Bromley, Sundridge Park Manor
Tues 30 March      Newcastle, Marriott Metrocentre
Weds 31 March      Darlington, Barcelo Redworth Hall

Tues 27 April      Guildford, Holiday Inn
Thurs 29 April     Birmingham, St John’s Hotel
Weds 5 May        Swansea, Marriott
Weds 12 May       Leeds, Thorpe Park Hotel
Weds 26 May       Falmouth, Royal Duchy Hotel

It’s free to attend and provides 1.5 hours verifiable CPD.

‘Retaining existing patients is much more cost effective than recruiting new ones, so it’s vital to keep existing patients satisfied.’

Having a satisfied patient is of vital importance. A satisfied patient is likely to return when they need treatment and is much more cost effective than recruiting new patients. Retaining your current patients ensures that you keep your existing patients, attract new ones, ensure that you keep your existing patients satisfied and your practice investment during the current climate is crucial, and making sure you are getting results from your marketing activity is part of this too. Some marketing plan providers can not only offer you support and guidance on marketing strategies and press activity, but they can also help you produce literature, practice newsletters and news stories to release to your local press.

Retaining existing patients is much more cost effective than recruiting new ones, so it’s vital to keep existing patients satisfied.

‘Not only can it help identify similar types of people and where they reside in proximity to your practice, it can also provide an indication of which services are appropriate for current and potential patients.’

Be open to opportunities
By keeping up a consistent presence in your local media, you can not only remind your existing patients of the valuable service you offer, but also encourage potential patients to contact you. The key to gaining positive press coverage is to keep a constant look-out for opportunities to raise your profile.

Topics most likely to gain coverage are usually about people. Before-and-after case studies and practice news that link up with the national campaigns such as Mouth Cancer Awareness Month are an effective way to catch journalists’ attention. Holding events such as open evenings or encouraging your practice team to become involved in charity fundraising activities can also be a good basis for a story.

Practice news is also of interest to your local publications, especially if you have expanded your offering in some way. The appointment of a new dentist, relocation of your practice, refurbishment of your premises or an award or accreditation will all remind local people you are there, giving them a reason to contact you, book an overdue appointment or sign up as a new patient. There are also providers who can guide you on how to produce effective news stories and offer advice on what topics would gain the best coverage.

Whichever methods you choose to employ to get you through the recession, it is good to know that there is support and advice available to help you. It’s even better to know that these methods don’t have to affect your bank balance and could help to ensure that you keep your existing patients, attract new ones and maintain financial security in these difficult times.

To join us call 0800 169 9934, or visit www.denplan.co.uk/dentists and click on Denplan Events.

Sandy Brown joined Denplan in 1992 as a Denplan Care Consultant for Scotland, Northern Ireland and the North of England. Sandy’s entire career has been focused on customer service. In 2001, Sandy became the Director of Denplan Sales, and in 2006 he was appointed Director of Marketing and Sales.

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