

# Article:

## Practice of the Future

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Principal Dentists often ask me; what does the **practice of the future** look like? Whilst I don't have a crystal ball our Dentistry GDP research and benchmarking information provides a unique insight on the '**must haves**' for practices to be successful and to create a more certain future.

Here are our 5 prerequisites.

### 1. Love your Patients

Maintain an accurate and up to date patient relationship management system (database) so you can grow your patient fees by improving patient loyalty and engagement.

### 2. Improve Patient Returns

Know your ideal patient and most profitable services. With restrictions on time and capacity your patient care management policies need to limit the amount of Principal and Contracting Dentists consultation hours utilised for less profitable dental services so they can spend more consultation time on high value services. In the grocery industry selling large amounts of tobacco doesn't make retailers money, selling fruit and vegetables does, know your profitable 'stock lines'.

Appoint part time, fulltime or contract marketing resources to help you develop marketing strategies to expand your practice. Your marketing strategies need to promote your practice's point of difference (advanced clinical skills, technologies, location etc) and target high value patient segments and/or moderate to high disposal income regions. Don't waste time and money on marketing to patient segments that do not meet your ideal patient profile.

### 4. Performance Based Rewards

Expand the roles of your dental assistants/hygienists/technicians and/or oral health therapists (dental services team) by introducing performance rewards. Your dental services team key performance indicators (KPIs) can include rewards for repeat patient consultations or high value services referrals. Effective performance rewards programs create a win win; the more you earn the more your dental services team can make.

### 5. Management and Ownership Succession Planning

Introduce management and ownership succession plans to reduce the risk of your Contracting Dentists competing against you. Effective succession planning strategies include **commitments** and **timelines** to transition patient relationships (number and fees), mentoring, business management courses and share options. Ensure your current Contracting Dentists services agreement adequately address remuneration, superannuation, work cover, payroll tax, restraining of trade, etc.

### Practice Essentials

As a starting point we encourage Principal Dentists to complete our **Dentistry GDP Risk and Value Driver Assessment**. Our Assessment provides our Principal Dentists clients with powerful information on the minimum essentials required to build their **practice of the future**

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