



Implant Game Changers

A White Paper Series By Roger P. Levin, DDS

Implant Game Changers is a monthly white paper on an important implant practice management topic. It provides you a quick and easy way to understand a specific business challenge and how to translate the solution into higher production and profit, greater efficiency, more implant patients, lower stress and greater personal satisfaction. These white papers will contain recommended actions and strategies for a stronger and faster COVID-19 recovery and sustained practice success.

The 3 Ingredients of a World-Class Practice

Since 1985, Levin Group has been studying implant practices at all levels. Over time, we have found that there are certain key ingredients that allow them to have great success. We recognize that this looks different for every practice—some practices want to become world-class and others simply want to maintain their success and enjoy their days. Regardless of the vision or goals for any practice or doctor, these three ingredients will allow you to achieve them.

Key Ingredients

In any business or industry there are certain key ingredients that contribute and virtually guarantee success. Dentistry is no different. Unfortunately, dentists graduate from dental school with little business knowledge or information. They either learn business principles the hard way by opening a practice, or by joining another practice that isn't necessarily an efficient, productive business. While many dentists have learned the basics, they haven't necessarily been able to apply them to reach the level of practice success that is desirable. In a world that is increasingly uncertain, understanding and applying the key ingredients for success takes much more knowledge, focus, and application.

It may seem overwhelming to embark on a path of growing a practice productively and profitably, but it's much simpler than most dentists realize. Simple doesn't mean that it won't take work, but it does mean that understanding how to increase and maintain practice success is much more straightforward and uncomplicated than most dentists would think.

So Where Do You Begin?

Once you understand that there are only a few ingredients that will ultimately make the difference in the success of the practice and career of a doctor, you'll begin to see that complex solutions are rarely implemented and usually don't work. Why? Well...because they're complex. Having a basic formula reproduced for practice after practice with consistency and confidence allows practices to go to a higher level and continue on the path toward the success that is

desired by doctors. Let's begin your journey by understanding each of the three ingredients that will lead to a world-class practice and true professional satisfaction.

1. Production. As mentioned above, every business has a fundamental formula that creates success. It's also true that every industry has a metric that towers above all others in helping to determine the level of business success that can be achieved. In dentistry, that single metric is production. In a specialty practice, production is directly connected to referrals. A practice can do everything else right, but without the right level of referrals and production it will still fall short of its potential, miss its goals, and may not provide a profit that is sufficient for the doctor's lifestyle and retirement. Conversely, practices with the right level of production will be successful, protected against economic downturns, and may even continue to grow through more challenging times.

So how do you establish the right level of production? Levin Group recommends that you start by establishing a goal of growing by approximately 18% in each of the next three years, and then continuing that growth on a sliding scale. So you're probably wondering where I got that number, or in other words, why 18%?

If I told you that the real goal should be to try to double your practice production? Well you would probably say, "Come on Roger, double my practice? Let's get real." However, if I simply suggested that you could grow your practice 10% a year your reaction might be "OK Roger. That seems rational and possible. Let's go for that."

Well if you could increase your practice production by 10% per year for seven years you'll have essentially doubled your practice. It's simply a matter of looking at the equation the right way. Let's look back at that goal of 18%. We've found that many practices grow 18% in each of the next three years because the production potential is already sitting in the practice. Try building practice value during a new patient phone call or case presentation. You will surely get more new patients and increase case acceptance. Sometimes all the production you need is already right there in your practice.

2. Systems. There are approximately 25 dental practice systems including scheduling, case presentation and the customer service environment. When the right systems are put in place, the practice will automatically grow in production, profit, and income. Designing an effective system requires a step-by-step analysis with comprehensive materials including the appropriate scripts and documentation. This alone can raise the quality and level of a dental team rapidly, which results in improved practice performance.

Most dental team members have a strong desire to reach their potential and contribute at the highest level. The only thing holding them back is not knowing what to do. Well-designed systems, materials, and scripting give them the exact guidance that they need to know what to do, how to do it, when to do it, and how to measure results. Once you understand that production is the single most important factor in implant practice success and you have the right systems in place, operating your practice can be easy, effortless and enjoyable.

3. Team Building. The last piece of the puzzle is training the team. Through thousands of practice consultations, Levin Group has discovered that team building works at the highest level when team members are trained to follow the systems. Think about elite athletes or performers. Elite performers in any industry have a system that allows them to continually improve. Their training is not haphazard or incomplete. It's always about continually learning a comprehensive system, or a new part of that system, that will allow them to reach a higher level.

The same concept applies to training your dental team. You don't train once and hope that the team member gets it and that's the end of the training forever. Training, just like with elite athletes or any other star performer, is ongoing. The best way to keep it going is to train within a system.

As leaders, dentists have a unique opportunity. According to the Levin Group Data Center, new staff members can be trained 50% faster when systems are in place. If the practice has clearly documented step-by-step systems that the team is required to follow, they will become star performers in their own right. A great system produces great team members. It is actually that simple.

Keep in mind that great systems must have step-by-step documentation, all the appropriate scripts, direction for where and when to use them, and guidance on how to measure results. Like elite performers, the best team members learn to measure themselves and make course corrections as needed to improve performance.

Summary

John Wooden, the UCLA basketball coach with one of the greatest winning records in the history of college basketball, believed that when things aren't going well, you must go back to the fundamentals. The fundamentals for an implant practice are production, systems, and team building. If you want your practice to perform at the highest level, recognize that production is the single most important success factor in a practice, systems create production, and effective team building is achieved with great systems.

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