



# Implant Game Changers

***A Whitepaper Series By Roger P. Levin, DDS***

Implant Game Changers is a monthly whitepaper on an important implant practice management topic. It provides you with 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.

# How Goal Setting Can Increase Specialty Practice Production

Specialty practices are always searching for new opportunities to increase production and referrals. Many practices go on year after year making certain improvements, but not necessarily setting specific goals that outline exactly where the practice wants to go. The good news is that the science of goal setting can help any specialty practice improve performance if the right method is used. This whitepaper will outline a method of goal setting that Levin Group uses with its client practices to help them maximize practice improvement and practice success opportunities.

## The Secret of Goal Setting

Goal setting is so powerful, yet it isn't well utilized by most specialty practices. The simple act of taking the time to set a goal opens the mind to possibilities. Of course, when specific goals are set, it's not always clear how they will be achieved. However, once they are set and are reviewed regularly—a critical aspect of the goal-setting method—then doctors and staff will begin to think about, access, or investigate different factors that will allow them to achieve the goals.

## Here are three goal-setting examples:

- **Decreased referrals.** One client was having trouble understanding why their referrals had decreased. They were down by more than 6% over two years and the practice was concerned that new competition in the area, and reducing their hours by a half a day a week, may have caused the decline. In response, the practice set a new goal to increase referrals by 12% over the next 12 months. They implemented a comprehensive referral marketing program that included re-engaging with referring doctors and fortifying or re-establishing relationships.

The program included a focus on both doctors and staff using outreach, education, relationship building and social activities (including Zoom). With all of this in place, referrals increased over the goal level over the next 12 months.

- **Low collection rate.** Another practice sensed that they needed improvement in collections. When we asked them to produce certain reports, they didn't know how to access those reports in their software. We set the goal for them to improve collections by 5%, exclusive of any growth in the next 12 months, and arranged for a trainer from the software company to spend a day at the practice teaching the front desk staff to produce the necessary reports. The practice increased collections, exclusive of any growth over 12 months, by over 8%.
- **The under-performing team member.** Another client was very unhappy with their office manager. He had been unhappy for several years, but had not taken any steps to address the issue. He was concerned that if he replaced her, he would lose her institutional knowledge about the practice. Once the goal was set that she was to be replaced for specific and valid reasons, it took 30 days to identify a new office manager that was able to contribute heavily to improve practice performance while also identifying opportunities for the practice to grow. The wait proved to be worth it as the practice became a much happier environment for the doctors and team.

These three examples reflect experiences of practices that identified a method to achieve a goal once the goal was established. These examples demonstrate the value of setting the goal regardless of the method used to achieve it. Now let's look at what makes a goal a goal.

## The Five Components of a Goal

There are five components that should be included for an item to be called a goal. Without these, it simply is not a goal. It is a hope, dream, or idea, but it is not a goal.

1. The goal must be written down. When goals are written, there is a sense of commitment and thought. If the goal is not written down, it will become a fleeting thought that comes and goes throughout the year and it won't be front and center and ready for a weekly review.
2. The goal must be measurable. If your goal is not measurable, then there is no way to know if it has been achieved. This moves it back into the realm of an idea. Using words like "more" or "less" as part of a goal is not clear enough or measurable. Try to create goals where you can apply a quantitative measurement.
3. The goal must have a deadline. Deadlines create accountability. By setting a deadline, the goal becomes alive and everyone understands when it must be achieved.
4. The goal should have responsible parties. A goal isn't necessarily meant for just one person to carry out and achieve. Different goals or different components of a goal can be assigned to different doctors or team members.
5. The goal should have an identified first step. This is important because many goals seem so big or arduous that they are never started. Instead of feeling overwhelmed by the size or scope of a goal, simply figure out the first step and get going.

These five factors turn an idea into a goal. Without them you can't move forward with a plan. Now it's finally time to examine a method of goal setting.

## The Levin Group Goal-Setting Method

This goal-setting method recommended by Levin Group has been designed, modified, and improved over the last 37 years. We feel this offers the best approach to helping a dental practice continue to improve and progress. Here's what we recommend:

**Set 10 goals.** By setting 10 goals you are going deep enough to not only look at the most obvious opportunities and achievements for the practice, but to look in other areas that allow you to address numerous aspects going forward. The goals should be broken up into four categories. These are:

- **3 large goals:** Very challenging, but achievable
- **3 medium goals:** Challenging, but achievable
- **3 small goals:** Not challenging, and achievable
- **1 BHAG:** Extremely challenging, and not easily achievable

Now I know may be wondering: What in the world is a BHAG? The term BHAG is a 1980's term that stands for big, hairy, audacious goal. It was an amusing way of expressing that a goal was a major stretch goal—one that would take time, focus and effort to achieve. However, it would be time well spent because achieving a BHAG can have a significant benefit to any dental practice.

As you can see, there are three large, three medium, three small and one BHAG goal that makes a total of 10. The reason for this classification of large, medium, small and a BHAG is that it challenges the practice to look in different areas for different opportunities, improvements, and ideas. If you only set one or two goals, it is still far better than not having any goals.

## Here's an example of a practice's 10 goals for this year:

### Large Goals:

- Increase implant placement by 21%.
- 5 new referral sources that provide \$40,000 of net production each.
- Hire a highly skilled office manager with experience.

### Medium Goals:

- Improve implant case acceptance by 5%.
- Decrease overhead by 2%.
- Finalize associate to partnership agreement for the associate.

### Small Goals:

- Add additional training to improve digital workflow for the team.
- Clean out and re-organize storage area.
- Improve customer service by adding scripting for the front desk staff.

### BHAG:

- Lease space for a new office in an area that is growing quickly.

Keep in mind that these goals were individualized for this practice. They may not be relevant to others, but every practice can benefit from having 10 goals every year that they pursue.

## Goal Review Sessions

Goal setting is powerful but only if the goals receive sufficient attention and focus. We suggest the doctor and office manager review the 10 goals weekly so that decisions, actions, and adjustments can be made and that all doctors review the goals together in a monthly doctors meeting. By taking the time to discuss each goal and starting immediately after they have been set and agreed-upon, a strong focus on achieving the goals will exist. This is how most successful organizations operate regarding their goals and plans every year.

Remember, there will be some goals that show no progress in a given month. This is normal; however, it is important to know when it is time to move a goal forward or understand that it's likely the goal won't be achieved. By focusing on a goal monthly,

the practice has the greatest opportunity of achieving all 10 goals. Even if some goals aren't achieved, you're still probably further ahead than if you would have never set them at all.

## Summary

Goal setting is the most powerful activity for any practice that wants to continue to improve and grow. By setting 10 goals and putting them into categories of large, medium, small and a BHAG, the practice has created a workable plan and identified what needs to be done. Practices that do this year after year are typically the ones that continue to grow and succeed despite changes in the economy, competition, or the dental industry in general.

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