Weekly Report

Scott's Weekly Report
Referenced on the PPA Call

Where Dentistry Fits Among Your Patients' Financial Priorities

Over the past several weeks there's been rumblings of sorts from various parts of the country of patients tightening up a little bit. Holding on to their money, as it might be said, creating more resistance on the financial front.

What say you? Are you experiencing this in your practice?

I can tell you, your team is experiencing it in their own lives. Certainly, at the grocery and the gas pump and just about everywhere else. It's something you should take note of, as the energy and mood in the practice is one of the most important aspect to protect. I would suggest focusing more on controlling the atmosphere and attitudes within the practice than trying to gauge your patients' pocketbooks.

With the right approach and mindset, patients are as motivated as ever to improve their health and move forward with treatment. That is, if you give them a chance.

If you decide this is all a lost cause and brush off my advice because you think you're facing an unbeatable challenge, here are a few updates you will find interesting…

In the past several weeks, we had more $100,000+ collection weeks reported in the DST Universe than any time in history. And this is from 'regular' practices.

Not the multi-doctor, giant hygiene – which we have those too. They always do $100,000+ a week.

I'm talking about practices that are used to $150,000-$300,000 per month and now doing more in a week than they usually do in twice that time.

We even had an all-star doctor achieve a record high collection day of $112,000. He routinely has some of the highest days throughout the year because he expects it, creates it, and cultivates it.

We've also had more records set in consecutive months across the country than ever before.

And, get this, a practice in a town of not even a couple thousand people hit a new high just a tick under $400,000 in a single month with one fresh-out-of-school associate and a tag team of two doctors equally a full week schedule of one.

The point is… the patients in all of these cities aren't making six figures in income, they aren't any different type of human beings, and they aren't experiencing a different economy than anywhere else.

As you know, most people use money as their excuse for inaction and delay to avoid being "sold." The only way to overcome that is to ensure that the person who is supposed to give you money actually wants what they are getting in exchange. If their desire is greater for the benefits they'll receive than for what they are giving up, then you win every single time.

This shouldn't come without work, effort, and strategy. You should be investing in the relationship and building an experience that guides them down a path to make better decision for themselves.

You either decide to take responsibility for your own outcomes and that of your patients. Or you decide to be at the mercy of your patients' whims and let their excuses take precedence over their health.

As I always remind you, it only takes one patient a day who wants to get healthy to achieve your goals. Your commitment should be to treat every single patient as though they are that patient and give every one of them the best you've got every single time.

Those practices that fail to hit their goals aren't putting enough emphasis and intentionality into the highest value actions. In fact, they are usually shying away from actually doing what they know is necessary to drive outcomes.

They pull back on diagnosis. They suppress treatment plans. They give up on patients. They hope for yeses instead of make yeses happen. Don't play the game for the no's; play the game for the yeses. Be there for those patients.

So, what's all this have to do with patient priorities? Well, there are some real implications to the financial ability of patients right now. But that shouldn't affect how you help patients get healthy and you shouldn't give up just because it might be a bit more challenging.

I won't allow you to change your focus, diminish your authority, become desperate, or operate from a position of fear. The tendency when "times get tight" is to revert to volume by getting less from more people.

You will always regret it. You will always end up with more stress and more problems. You will always make yourself less profitable while actually do less dentistry.

The only way to win is go against the grain and counteract the trends.

Now, here is your four-point plan to elevate the value of dentistry in your patients' lives…

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Point #1

Be a better advocate for your patients' health. Help them and guide them to working through financial challenges and get creative. Keep the integrity of the entire pathway to health and work through it with financing that gets the patient to their goals without excuses.

You must recommit to your own core principles and clinical philosophy. Perhaps, your only adjustment is to be flexible with how you create the outcomes you want, but the fundamentals you built your practice around never change.

That's why, in fact, patients are still showing up to your practice. They still believe in what you do and who you are. Your practice experience, culture, environment, and team must remain a safe haven for patients by being a place of positivity and possibilities.

We'll talk more on that later this month. It might just be the most important aspect.

Point #2

Every single team member must absolutely believe that patients' health matters as much if not more than anything else. You can't feel guilty about them investing in a crown even though you know groceries prices are up. They'll be fine buying generic cereal, they won't be so fine losing a tooth or being in excruciating pain.

Remind your patients (and perhaps your team) that being proactive is THE SINGLE MOST RESPONSIBLE THING THEY CAN DO FOR THEIR FINANCES… **it will always cost more if they delay. Letting them off the hook now doesn't not save them any money. If you don't believe this with all of your heart, you stand no chance with patients understanding it.**

Point #3

You might have to "start somewhere" to get the patient moving on the pathway to health. Don't give up on them. A patient who never comes back never gets healthy. Better to get a quad or perio or something in motion than nothing at all.

That said, you can't go there first. You have to focus on the end result and the long-term vision. Otherwise, you'll fall right back to the way things used to be and sabotage yourself.

Remember these two tips: A) You only get as much dentistry accepted as you diagnose and present, and B) Patients only say yes to what they are giving a chance to say yes to.

Make sure you are being very selective with where you are breaking down treatment. The integrity and continuity of this is vital. You must track it and follow-up accordingly to ensure the entire treatment is completed. You win the day with your morning huddle and end of day debrief – these are your accountability measures to ensure every patient is making progress at every visit.

Point #4

Finally, remember what you focus on so will the patient. How you engage is how they will decide. If you make it about money, so will they. Always keep the focus on their health, stand by your belief in what matters, and tell patients the complete truth.

If they have real money challenges, then you revert back to my previous points and help them through it. No one actually thinks it is free. As long as you are getting patients to desire their future optimal health and value the dentistry you can provide, then you will be fine.

More often than not money is not the problem anyways. More likely, you haven't helped them value health more than money.

Now, that's not to say everyone is going to say yes or has the funds to afford it. However, be mindful that if you are focusing entirely on the ones that can't commit to a treatment plan, you are missing the ones that can.

To wrap up this week, here's one last fact for you about 'times like these'...

The people who multiply their wealth do it right now – when everyone else does the opposite. Because they work even more diligently and strategically to capitalize on opportunity during the most challenging times.

We're going to head straight there, next week, and talk about how to make your practice thrive despite any obstacles that await.