



# Practice Focus

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## Series 8 The Four Pillars

### Session 11 Transforming the End of the Year Into a New Beginning by Leveraging the Four Pillars (Part 2)

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# Practice Focus

Scott:

Hello everyone and welcome to another very powerful edition of our great Practice Focus. I love saying the name because that's what it's all about, really. It is where you put your focus is going to determine everything else.

Now, these last two segments have been kind of the one two punch. It's been a very powerful reminder of the leverage points. I got lots of names for them, but I like to call them The Four Pillars, but they are really the leverage points for growth. All things go through these things. And this year we did a great deep dive on each one of them. And thanks to Maegen, boy, she made it very powerful, very applicable, and she gave you many positive ways to level up, as we like to say, across all of the pillars. As you know, last month we did a special tweak, a spin, maybe a little end-of-year / start-of-year twist on the whole diagnosis, case acceptance, and taking that one snapshot of time of just doing a little reflection across where you're really at, how you're actually performing, and then setting some stretch goals to dive a little bit more specifically into how diagnosis and case acceptance tie together directly.

So today, we're going to flip that baby over. We're going to go to the second half, the other side of these pillars, and we're just going to do a quick review of interlocking together, what I call, The Flow of Money. The money flow. It is also known as the most powerful thing on the universe inside of your practice called Prepay. It's called get all the money all the time, that's what it is. So learning to control completely the flow of money.

So many practices are still reactive. They're reactive to the insurance claims, the reimbursements, they're reactive to even, if you can believe this, patients coming in and getting something done and not paying for it completely. So even those very basic things which you think you wouldn't even have to talk about. And then you have the other side of it, which is simply capturing as much cash upfront as possible so that you can then go to the fourth and final aspect of the pillars, which is the schedule control. And why we call it money flow and schedule control, is because the money flow dictates how you can schedule control. The control of the schedule is completely designed around the size of the appointment, and I should say the value. It's not so much size of time, it's size of value.

So schedule control, once again, is something that very often happens reactively. It is really a sort of take what you get. It's what's left over at the end after the great diagnosis, after the little bit less case acceptance, after the fractional, minuscule, diminishing money. We now have what's left is what goes in the schedule. And so what the four pillars are designed to do is just to blow up that completely and for you to keep the integrity across all four aspects of this so that if we want the end result of the schedule control to be very strong and very powerful and very specific to your goals, meaning that if we want a \$2 million or \$3 million or \$4 million or \$5 million, whatever the number is, we know what that means daily. And then if we have a daily goal, we know what that means for the doctor and what it means for our hygienists or other aspects of the practice.

# Practice Focus

Scott:

And then the last one I'll just say about schedule control before I bring in our very special and completely predictable guest here that we have, then I want to say that schedule control is also about learning to not only control time, but to maximize the value. Because if we're going to grow the schedule, we have to grow the value that goes in it. And that's why we link up this in money. **Most people, they do the schedule and then they get paid. You see what we did? We are getting paid and then we're doing the schedule.** And it's all about which part of the funnel is supposed to be bigger so you get it in the right order.

So this is what is setting us up today to really look at not so much how we've been doing as much as where do we want to go from here. I really want to use this, where we go from here, to crush the end of the year, to have our biggest month ever at the tail end of the year. And also to just plant the seeds to just load up into January, February, March, the first quarter, in such a big way by really taking a scrupulous look at the way that you are mastering the flow of money on your own terms and what you are doing to be completely orchestrated and engineered in the way in which you also optimize in order to control and grow your ability to control the schedule.

So Maegen, I'll let you in here and I want to thank you so much because you've really been our great guide throughout this entire special Practice Focus Series this year. And these could be "rinse and repeat" every year, of course. I'd love for you just to dive in here on your thoughts and maybe where you see people do a great job where they don't do such a great job. And we'll just do a couple back-and-forths. **And really the point today, friends, is less about what Maegen and Scott are talking about and more about just getting to work on assessing how you're linking these two babies up together. And then really what are you going to do to maximize the end of the year to fill up the first of the year? And what are you going to do different and better with more integrity, with less exception, to really take money flow and schedule control to the next level?**

So Maegen, thank you so much for being our guide through all of this.

Maegen:

Thank you, Scott. Happy to be here. And the thing with money is we all know it's not the most important part of the deal. **We all know taking care of patients, really doing the proper work of healing patients is the main part of the deal. Yet, yet, money flow and schedule control is going to reflect how healthy your practice is to do that, how healthy we are as a practice to keep healing patients.** And what I mean by that is, when we look at practices that have a healthy schedule control and are in a healthy money flow and they're happy with where they've built it, they are the ones that feel confident when they walk into their practice on a daily basis that things are going to be smooth, that the harder conversations have already been had, that they spent more time when it came to that money flow and schedule control conversation that now they can trust their schedule a little bit more. They can trust that their patients are more bought in. They can trust that their patients are serious about getting healthy.

# Practice Focus

Maegen: And so I see that because the practices who really work on the mastery of the money flow and schedule control, you can see it in the calmness of their day to day. Versus if we skip over this fact, if we allow the limiting beliefs, the limitations may be physically with the money, the actual money that patients have in this moment, if we let those limitations become very black and white in our own mind when we're having these discussions, it's going to create more difficult schedule control in the future.

So I bring this up because sometimes people still, they don't love to talk or focus on the money or they make it very black and white, as in patients either have it or they don't. And it's just a reminder that if you can play longer in the gray, if we can really be here for our patients to understand, to get curious, to help them solve for this, be on their side, make money a tool, not an objection, that's really where we see the breakthrough of the practices that have a healthy schedule control.

So I just wanted to bring that up because the spirit I always think about whenever we're discussing this topic is when money objections come up, is when money comes up as a roadblock to next steps, that's where the conversation begins, not where it ends. So with that spirit in mind, Scott, let me know if we can jump into some of these questions. We have a few things that we'd love to dive into on this topic of the last two pillars.

Scott: Yeah, well, let me just say first and foremost, for everybody listening, the game is over. You just heard everything you needed to hear because what Maegen just said is that the money is the beginning, and also that it's a tool, not an objection. I mean, that's it.

Now here's what we need: we need a cultural agreement throughout the entire practice that that's the case because people think that, "Oh, only the front is dealing with the money." It's not about the dealing with it tactically or transactionally, it's the dealing with it more psychologically across the entire practice. So yeah, Maegen, just fantastic. I want you to talk about this part, but your whole point of you have to give them something else. If you let their focus be on this, then you're taking their focus away from that, and how you said, it's not about the money but the health. So yeah, hit me with the questions, that's fine. Let's dive into that quickly and then we'll get people off to work.

Maegen: Great. So first question, we've got the holiday season upon us, but beyond that, beyond what's happening and the excuses that are coming up at this time of year, what do you think is the most important thing for teams to keep in mind when they are looking to level up their money flow? Where is the biggest missed opportunity to capture?

Scott: Yeah. Well, thanks for asking. I think there's a couple of things. First of all, Kevin and I did a great Practice Profit Accelerator podcast on the year-end and objection and calendar as the reason why, and deadline stuff, which will be very helpful.

# Practice Focus

Scott:

But when it comes to this, every time of year people make excuses. It doesn't matter what time of year. It's like the holidays, I got to wait. It's the summertime, I got to wait. It's back to school, I got to wait. It's spring break, I got to wait. Everybody uses either time, convenience or money, that's pretty much it, but let's just say these are insurance.

So if you want to get to some place, you have to make progress towards that place. You have to decide are you going to be more fixated on the "how we get there" or "where we're supposed to end up?" And so with the patient, you can't let them get caught up into "how we get there." You got to get them refocused on the "where we're going."

And that's really the big key. I think the biggest opportunity to level up, Maegen, is really twofold. It's so simple. The first one is that most of the time the clinical team, the doctor, everybody, they think they're doing great. They get the diagnosis, they get the case acceptance and, "All the patients say yes, everybody's happy; I got the clinical yes." And then the business side, they have this burden on their shoulders and then oftentimes they're maybe not securing what the clinical team thought would be. And then there's this discrepancy or this dichotomy between the two.

And so the very first place to level up is there just has to be a 360 review. This is a little bit off topic even, but this directly related to our process and protocol, our principles and our expectations with how we secure money, how do we present, whether it's a quadrant, whether it's a case, whether it's an appliance, whether it's a bundled implant package, it doesn't matter. Whatever it is we do, we have to make sure that, does everybody really know? Because the fact of the matter is and I don't want to beat anybody up here, but the fact of the matter is unless you are the person presenting the money, nobody else in the practice knows how you are doing that. And so me, myself, and I, like I want feedback. It's really, yeah, it doesn't feel great just to stand naked in front of everybody and for people to critique you. But unless people are, you don't know how you're doing.

So the first thing is we need full transparency over how are we actually doing this? And are we presenting the coupon and the tool of insurance in the right time, in the right way with the right tonality? So you guys still got to go back to basics. You have Maegen, Kevin and I, you have endless videos, you have lots of stuff. But the first place to level up is to stop self-sabotaging and making money this culminating conversation, like it's the main point of the whole damn thing when it really isn't. And so, the nuance and the finesse of this is really critical. And it should be, it's just an, "oh by the way..." it's just a matter of fact. It's just a part of how we get someplace, not where we're trying to end up. And so that's the first big one is transparency review and all these things.

And then the second, I think, big way to level up is actually understanding our very, very basic core principle is that money and production have nothing to do with each other. Collections and productions are broken apart.

# Practice Focus

Scott:

So mastering the way you do your schedule and how you get paid, these are two things that integrate, but they must be looked at separately. So getting the schedule to be as robust as possible and then figuring out how you can get paid throughout that process. So that's why we always say you have to collect the day you diagnose and get case acceptance or you present the treatment. You have to. Because if you're only getting paid when people come in to do procedures, you're already missing the most easiest low resistance opportunity to get money in advance of treatment.

Otherwise, imagine this, I'm just going to use a basic example, but I could use an extraction, bone grafting, checking the healing, doing the scan, placing the implant, or whatever it is. Or I should say, placing the implant, doing the scan, delivering the crown. I could use just a crown prep and a crown delivery. I could use an impression and an appliance. I could pick any type of practice, Maegen, and I could say this: imagine if traditional dentistry is, get a tiny little copay and get the rest of the insurance after the procedure is done, because the insurance doesn't even let you do it until after. So I mean, one of the reasons to destroy insurance is just the simple fact that you're already getting paid after you've done the work. That's the first bad idea.

But the second part though, is imagine we get paid on the crown prep, we get paid on the crown delivery. Okay, well, then what? Well, it feels like a stopping point. It's a stopping point. Versus if you listen to us and you say, well, at least you should get paid for the crown at the crown prep and the crown prep at the crown diagnosis, at the very least. And ideally, you should get it all up front, in advance, in the first place, because when they're getting the teeth delivered, at least prep delivered, but maybe prep, you should be scheduling the next treatment. You should be scheduling the next step in the pathway to health.

So there's so much that goes wrong here. But the fact is it's all in process and protocol. It's all in how we sabotage ourselves by just doing things the way we've always done them, instead of being willing to blow it up, take control and orchestrate. So transparency across practice to understand, get feedback on making sure you're actually doing it in a way in which facilitates success. And then the second part is de-linking the money and the production and getting each piece of it mastered the way you want to grow into the future and then reintegrating them back together.

Maegen:

Great. That's really good stuff, Scott. And getting into the basics, but on much deeper level. And I think that's the point, like you said, of the Practice Focus is to be very honest with ourselves. Be very honest with ourselves. Where do we not know where things are getting dropped? Where do we not know how someone's presenting something? Where do we not know where maybe the patient's getting into that psychology of "I did one thing, so I'm done now and I'll look at the rest another time." That psychology is very real.

And so I want to add this idea onto the table, and then we'll flip it into the final question and thoughts, Scott, that I'd love to hear your ideas on.

# Practice Focus

Maegen:

But the idea of if the patients are insurance-driven, if the patients are financially-driven, I like to use this analogy that you mentioned of, it's almost like they're coming to a dinner table with you, and the main serving is the insurance conversation, the main dish is there, and we're really surprised when the patient keeps taking helpings of that main dish. Yet, we've put nothing else on the table for them to eat. And it's a very interesting thing because the feedback I hear oftentimes is we'll hear, "Well, our clinical team and our doctor does such an amazing job of showing them what else is on the menu." And they do, but it's just a menu at that point. When it comes time to the decision-making, when it comes time to paying the check, when it comes time to really committing with skin in the game, we got to make sure we've got other things on the table for the patient to eat. They're not going to reach for something they can't see.

And so going back to the basics of what you're talking about, Scott, the basics of when we're having the money conversation, is it literally just a money conversation? Is it literally just here's your insurance breakdown, how would you like to pay? And are we counting on the patient having had a great experience leading up to that point? Or are we extending the experience? Are we really taking that menu that we showed them and laying out the table with everything for them to look at? Might literally be pictures, might literally be before and afters, might be, "Hey, let's make a game plan for next year. Let's pace this whole thing out at your pace, in your control." But it's really important we don't just stop at one. That's giving them something else on the table to look at.

Maybe starting with the end in mind with their goal, maybe congratulating them on that, letting them know they deserve it. "You deserve to be pain-free and functional. It's amazing you've been going this long in the state you have been, let's do better next year. Let's make this happen for you." This idea of what else are you putting on the table? It's a really honest question we have to have with ourselves. And to Scott's point, it's sometimes disconnected between what the clinical team thinking is happening and what the business team thinks is happening. So let's be very honest and say, "What is on our table when it comes to the decision-making experience for the patient?"

So with that spirit, Scott, any feedback on that I'd love to hear. But also looking ahead into next year, looking at knowing we want more schedule control, we want stronger money flow, what are some decisions that teams can look at where they can think of comprehensive health and comprehensive case acceptance and helping the patients think that way too?

Scott:

Oh, yeah. Well, first of all, when I listen to you it makes me feel so empowered, and I feel like, yes, I can do this. And that's what everybody says when they speak to you and listen to your reassuring words, but also because they're so approachable.

Yeah, I mean, look, Maegen, here's the deal. First of all, you have a very great question I wanted to make sure we touch on before we wrap up and let people dive into their exercises.

# Practice Focus

Scott:

The most important part, for instance, is not listening for inspiration. It's then taking that and then doing the actions and making sure that even one decision changes the game. And so we want to make sure that you're applying these items, and all we're doing is setting you up for your team discussion, training, decisions, execution, et cetera, et cetera.

So here's what I would say. There's I think a very important point when we look at the future. Right now, as I said, we have some great trainings on sort of year-end dial for dollars. I mean, people should be reactivating all the treatment from 2024. The year you're in you should be reactivating all the treatment previously before the end of the year; calling every patient and getting them set up for a new year of health. And the reality of it is the closer we get to the holidays the more you're not going to fit the production in anyway. And so you should be giving incentives, strong incentives for capturing as many dollars as humanly possible, to then land as much treatment as possible.

And all you have to do is do what Maegen has always done, which is called, "tell everybody it's good news," and spin it to their benefit. The benefit is no matter what we're talking about today, it's for the patient's best interest. It's for a better life of the future. And so we're scheduling them for the first of the year because it's going to help them get healthy. It's going to help them start their year off right.

You want to tell them, "You're making such a responsible decision to improve, to prevent, to enhance..." et cetera, whatever it is. You say to them, "You are making..." And that's what you say before you go into money. When you talk about money, you have to remind the patient, "You're doing something amazing here for yourself and that is a responsible thing to do." And everybody wants to do more responsible things.

Now, the last part about looking ahead, this is it. I use the sports analogies. The diagnosis is running up and down the field nonstop. You get lots of yards. We love lots of yards, baby, we love lots of yards. You get case acceptance, you can land some passes, you can get some first downs. But ultimately it's the money and the schedule, the money that is scoring points and the schedule that is setting you up with a playbook to do more of this. The schedule control should facilitate better, more thorough diagnosis. It should facilitate more genuine, true, emotionally connected patient conversations. It should drive your collections, versus the other way around.

So it's just, again, making sure you understand that both of these ideas, these are core principles that make all the rest of the effort worth it.