Practice Focus

Practice Focus

Series 8
The Four Pillars

Session 7
Money Flow
(Part 2)

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3. Use the transcript to help complete your Team Activity: key points are highlighted.

Practice Focus

Hi everyone, it's Maegen back with you in this meeting for this month's Practice Focus. It's a part two on money flow, or as we like to call, prepay. Last month, Scott took you through, conceptually, the importance of prepay and how we can keep challenging ourselves to improve this part of the process and continue to collect before we produce. It's really the magic here for everyone. And so it's something that we want to think about for setting the tone for today's meeting, is, we want to think about this as an opportunity to assess what's working, see how far we've come, see where our strengths are. If you think of it as if you've been on a workout plan, your results are showing; and when your results start showing, it's time to up your weights. And this is what you can define as upping your weights, it's totally up to you.

So as you have this discussion today, just think about that and continue to question and be curious about how we can continue to better our best. And upping your weights doesn't need to mean 100 new things on your list. It could simply mean continuing to do the things you've committed to in a more consistent way, in a more frequent way, in a more, "I'm going to do it no matter what with every single patient" way. We love that commitment too. So think about that, beating your own personal record. That's what we're going to talk about today, continuing to recommit to prepayment decision making that you've already made and continuing to question and be curious if there's a place we can challenge ourselves to go into next.

As Scott put it last month, taking quadrant dentistry acceptance up to arches. Maybe if we're talking still units, can we start talking half mouth. And just that language alone, how it has such a huge impact on patient psychology when it comes to case acceptance. So again, there's no defined goal to get here, you get to decide what that looks like. But challenge yourself: to up the language, up the acceptance, up the vision for the patient and ultimately up the prepay.

With that said, the theme as we discussed is when we go for prepay and as we continue to collect more and faster before we produce, everyone wins; it truly is a case of a win-win scenario. The patients get to take care of something that is no extra charge, but simply just makes their commitment more firm and also gets it out of the way for future appointments, is more invested, and they feel really good when they leave. And this has fully been committed to and we feel good because we can trust our schedule and trust that patient's more likely to be there and is really all in. It's a great feeling for everyone to have that confidence and feel that we have control over the outcomes where ultimately the patient wins the most, because they're getting dentistry that makes them healthier.

So with that said, some areas to consider as you think about this is where could we speak in the clinical space where the so-called, "pie," if you think of the treatment plan as a pie, we can slice it up bigger. Instead of talking single teeth, can we speak to the patient in half mouth or full mouth language at the end of the appointment? In the triangle of trust, can we do the same and say we want to start on this side and then go to this side as opposed to single tooth? In treatment presentation, can we start with the best case scenario before we jump to any breaking down of treatment? Truly not water it down for anyone. And then for follow-up for any treatment that maybe hasn't been fully accepted, hasn't been paid for yet, what's the game plan? Where is there an opportunity to just tighten it up a little bit more?

So, with all of this said, the theme that I want to bring as a focus for today's discussion is the idea that when it comes to prepayment, usually it's a little bit of a chicken or egg scenario.

We're anxious that the patient's going to get anxious about this and so we become anxious about asking the question in the first place and everyone's passing back this anxiety around the finances. Not everyone has this, a lot of you have worked through this very well. So if you have strategies, please share that with the team. If there's anybody that is feeling a little uncomfortable of how you can feel really good about this.

The idea I want to share today is the concept of focusing on, "staying neutral." Whenever it comes to money, whenever it comes to asking, don't prejudge, don't try and guess who can afford it, who can't, don't try and assess based on what the patient told you if you should bring it up or not. One of the most respectful things you can do for patients is have zero judgment. Whether it's someone who's 18 years old or 88 years old, we treat them the same. Whether it's someone who looks like they have all the designer bags and the fancy cars, or it's someone who has told us very upfront that this has been a tough time for them. We just don't judge. We ask everyone. We stay neutral and we really give every patient the opportunity to just consider it. That's all it is. And the key to this is giving yourself permission that as long as you give every patient the chance to consider, to start at the top with your state of ideal for prepayment, we will respect whatever answer they have, whatever reaction response they have.

If they say, "oh, that's different," but then they hand over their card anyway, that's great, we'll take it. If they say, "I really can't afford that right now, is there another option?" You can go to your next option. It's not to box anyone in, it's just to give you a definitive starting point. So no judgment, no trying to decide this patient will or won't, and having that impact if you ask or how much you ask for; stay neutral. As we think about this, a few other things to consider as you have your discussions, think about tone, think about staying relaxed and positive when it comes to this idea of the final step. Final step to finalize your appointment. The last thing we have to do to lock in your appointment: we're going to collect this amount, would you like to pay that on a credit card? Relaxed, positive, not a problem. Everything's good. Assumptive yes. This is the energy and tone we want to start that introduction of the conversation with. This way if the patient is surprised, or if this is different for them, at least we've started it off in a really nice place instead of an anxious place.

So to kind of match that tone, no apologizing, really try to avoid apologizing. We don't want to feel like there's any blame or negativity here. We want to spin it as good news. So rather than, "I'm sorry," we just say, "Oh, I know it's a little different. Here's why we do it this way..." And acknowledgement of difference, not apologizing for something wrong. It can be a small quick up-level, and we flow with them. It's not about boxing them in, it's just about committing at the top.

One of the activities you're going to be working on is redefining your state of ideal in the decision tree. So as you have this discussion, really think about this. If there was a blank state, what would be the case? Would every patient prepay in full? Would they fully take care of everything? And then if that doesn't work, we go to half. And if that doesn't work, we have a minimum. And if that doesn't work, maybe they don't get to get into this schedule until there's an investment, but we have a follow-up planned. So you get to pick, that's just one example, but define what your state of ideal is so we can really challenge ourselves not to jump halfway down; not assume this patient will only want to do what insurance covers, so let me jump halfway. Let's really make that commitment to start from the top. And if the patient flows us down there, it's all good. But we want to really rank ourselves by our commitment to effort, not our commitment to the patient outcome. So keep that in the discussion as well.

So, final person I wanted to highlight before we break you into the activity, Scott mentioned the very important Queen of the Schedule. This is a person who's got oversight, they're looking ahead, they're holding us accountable, looking for opportunity and flagging the team. So think about this where there can be that win-win opportunity that Scott mentioned. Those ideas of looking in morning huddle, identifying who owes us money, who's going to collect that, what's the game plan? Are there any C patients that we might need to collect to schedule their next appointment to get ahead of it because they don't always show up? So think about this as we look for who we need to get that commitment from that's in the morning.

In the evening huddle, doing that scorecard. As Scott mentioned last time, making sure we're tracking and continuing to see what actually happened with the money; following the money to show us, because the money equals health. That means how much health the patient bought is how you want to think about it. And then as you continue looking ahead at the schedule, maybe looking ahead the week before and calling and collecting the remaining deposit if there is anything, the remaining amount that they owe. And if not, then at least on the voicemail, letting them know that you're going to be collecting at the visit. So anywhere where you can prepare or we can have a little more control, a little more designing the outcomes we want, influencing the outcomes we want, this is your map to recommit to with your Queen of the Schedule.

So with that said, as you break into this activity, talk through honestly what might still come up for you with the prepayment: if you have any guilt when asking for the money, if you apologize, if you give them an option and you tend to ask if they want to prepay and gauge how they feel before we decide if we really ask. If we go to, "either or." I hear sometimes, do you want to pay now or do you want to pay later? Well, most people are going to take the second option. So think about this, be honest, talk through where you think we might be getting in our own way here because there's opportunity with those verbiage up-levels to have a little bit more control.

There's a lot of good ideas as well in that final activity of things you can discuss. You don't have to take them all, but if there's something that jumps out at you, really talk through those examples of where we can up-level, continue to look for those fine-tuning opportunities and really create more of those outcomes.

So with that said, I hope we can have a really wonderful discussion where we see that it's a win-win for everyone, get it out of the way, get the money taken care of, allow the patient to fully enjoy the experience as much as they can with you. The one feedback we often hear from anyone who transitions to this from their patients is, after the fact, they are really grateful to be able to have it all taken care of and not have to worry about the money when they come in. We hear about that feedback very often. So it's a common thing that comes up and we hope you get more of that as you continue on this journey.

So have a wonderful meeting and we look forward to seeing what you continue to commit to. Thank you so much.