

April 2019

Exclusively to Clients and Friends  
of Advanced Practice Management

## BULLETIN



### HOW DOES YOUR OVER-HEAD COMPARE?

The CPA firm, BerganKDV, recently released their General Practitioner Overhead survey.

They compile these every two years and they are the best of their kind for the Upper Midwest.

In the 2016 survey, the average net was 41.4% of Collections That has slipped nearly four points to 37.5% of Collections in the 2018 survey.

**Wages** as a percentage of fees received increased from **25.9% to 27.6%**. Professional Supplies were up from **6.95% from 7.4%**. Occupancy, Office Supplies, Advertising and Professional Fees all were roughly the same percentage as in previous years.

You can link to this Overhead Survey at <https://advancedpracticemanagement.com/> on the Survey page and throughout our website you will find much information on local dental economics.

### Net Income and Overhead Statistics Comparison

	2016	2018	Change
Collections/mo	\$71,528	\$81,176	\$9,648
Overhead/mo.	\$41,919	\$50,767	\$8,846
Income/mo.	\$29,609	\$30,409	\$802
Overhead %	58.61%	62.56%	3.93%
Net* %	41.39%	37.46%	-3.93%

\*Before depreciation, amortization and leased equipment

Thanks to Jamie Katz, CPA and the rest of the staff at BerganKDV for their excellent work in compiling the survey. <https://www.bergankdv.com>

### What's Inside:

- How Does Your Overhead Compare?
- Don't Hire Someone You Can't Fire!
- Please Tell Your Friends
- Collections Seminar is Friday, November 1
- 4 Tips to Get More Patients From Your Website
- Focus Your Message

### MANAGE YOUR WAY TO A BETTER BOTTOM LINE:

If you are going to be in business, you are going to have costs. The question is, **"How do you get the biggest bang for your buck?"** For example, for every dollar you spend in staff wages, you want to get at least \$4 back in revenues. To do this, your team members each have to know what to do, how to do it, why they are doing it, and to work together efficiently as a team. That is where management comes in. Invest 1%-2% of your time into practice management and you'll get a much bigger bang for your buck.

Things can get pretty complicated. Most Doctors don't have the time or inclination to spend an hour or two at the front desk to check through the systems. Yet, just another recall patient scheduled per week, another new patient brought into the practice, or another crown appointment in the book, can easily add up to a couple thousand dollars per week and **\$8,000 per month.**

It's our job to make sure your team members know **what** to do and **how** to do it. We organize tasks for your team into manageable units and track things to make sure there is follow through. You get a better bottom line and a more secure practice.

The practices that are **busy, growing and profitable** are the ones that take time out to **manage.**

Call Shelly or Heidi today for a **"Systems Check-Up."**

## We Believe In You!

We believe that Independent Private Practice is the best way to deliver dentistry. It is best for the patients, the doctors and the staff. Private practices can be more selective with their continuing education and technology. They can also be more adaptable and efficient. **Most importantly, the people who make decisions about patients' dental care are the ones in direct contact with them.** We also believe that professional management support helps **good practices be better** and thrive in a competitive environment.





*Matt Lahn*

## **DON'T HIRE SOMEONE YOU CAN'T FIRE!**

If you are selling your practice, of course, you want a transition professional who is attentive to you and doing their best to earn their pay. But, if things aren't working out, you have to be able to let them go. Many practice sales professionals have agreements that lock you in. Even after you discontinue with their services, they will restrict you from selling your practice to many potential prospects.

**Our approach is different.** We do not lock our clients into contracts. Our job is to locate a buyer and facilitate a transition. No one has more local connections in the local Dental Community than us so we are almost always successful. If we are not meeting your expectations, you can fire us and get another transition person. This gives us an incentive to perform, and it gives you an assurance of good service and peace of mind that you are not locking yourself away from potential deals.

These Exclusivity Listings, Protected Buyer Listings, and other conditions can be much more extensive than you may be aware. Understandably, these are written to protect the transition professional from a seller trying to "stiff" them. Since we trust our clients and they trust us, we feel no such fine print is necessary.



## **IT'S CONVENTION TIME TELL YOUR FRIENDS!**

Most of our clients come by referral through the good words of people like you. We appreciate it and hope that you will continue to help us spread the word. We look forward to seeing you at our booth #424.

## **FOUR TIPS TO GET MORE PATIENTS FROM YOUR WEBSITE:**



*Tim Anderson*

- 1) **Quality Photography:** Prospects who visit your website are more likely to stay if your photographs are intriguing and compel them to click around the site more. First impressions are formed within seconds. Quality photographs can make your site—and your brand in general—stick in the viewer's mind as professional and credible. Most dental websites have way too much Clip Art and/or outdated photos.
- 2) **Optimize for Mobile:** On average more than 70 percent of website traffic today happens on smart phones. How well does your website translate in a mobile format for your prospects? Small details like having your phone number near the top of the page, resizing photos and making your appointment request button prominent can make a huge difference in your website conversion rate.
- 3) **Clear Call to Action:** What do you want prospects to do or know once they get to your website? If you aren't sure, you are probably sending mixed messages to them (see Bill's article below).
- 4) **Convert Visitors with Online Chat:** Adding an "Online Chat" feature to your website increases the odds that prospects will take the step of connecting with your front desk. Today prospects are used to multitasking at work and home and "Online Chat" enables them to interact with your staff while cooking dinner or analyzing a spreadsheet, saving time and headaches for them.



*Tim Anderson is President of Webaloo, a website design company. Contact Info:*

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<http://webaloo.com/>



Bill Rossi

## **WANT MORE NEW PATIENTS?**

### **Focus Your Message:**

Whether it's your website, direct mail, or any other media, you always need a **call to action** - a reason for the person to pick your office and pick up the phone!

As you have probably noticed, there is lots of Dental advertising that is focused on **Cost**: "\$79 Complete Checkup" or "\$5 Exam."

However, most dentists are ambivalent at best about this type of approach. So, there are other "hooks" you can use.

### **Convenience:**

- Convenient hours – early morning and evening appointments
- Family-friendly scheduling – parents and kids can get their checkups all at the same time
- On time schedule
- Easy parking
- One visit crowns
- Same Day Dentistry

### **Comfort:**

- "Wake up to a beautiful smile."
- "Never rushed – gentle touch."
- "Nitrous available."
- "Needleless Laser Dentistry"

### **Cosmetics:**

- "Whitening for life."
- "We want you to love your smile – no cost, no pressure cosmetic consultation."
- "Want straighter teeth? It's easy with Invisalign."
- "Bright Beautiful Smiles are made here."

### **Comprehensive:**

- "Tired of loose-fitting partials or dentures? With our Dental Implants, you can get your teeth back."
- Emergency care
- 6-Month Smiles
- You'll find everything you need here for long lasting, healthy, beautiful smiles

### **With each benefit there has to be a call to action:**

***"Call today and get that checkup you're putting off..." "Convenient family scheduling – call before the back-to-school rush."***



A FRESH APPROACH TO COLLECTIONS.  
**COLLECTIONS MADE COMFORTABLE**  
**THE TEAM APPROACH**

Presented by: Shelly Ryan  
Friday, November 1, 9:00 am to 1:00 pm  
Embassy Suites Bloomington, MN  
Fee: \$219 First person, \$199 each additional

This perennial favorite is a must-attend for you and your team. Dealing with patients, money and insurance is something you have to do every day so why not do it well? And, it takes the whole team!

Take the confusion out of dental fees and insurance so your patients follow through on treatment and your schedule stays full.

Register by **May 15th** and receive **\$30 off per attendee!**

This seminar is almost always a sellout. As **clients**, you get first dibs and a discount! \$189 first person and \$169 each additional.

**CALL TODAY (952-921-3360) to reserve your space before we do our general mailing.**



Matt Shelly R. Wendy Heidi Shelly M. Sheila Julia Bill

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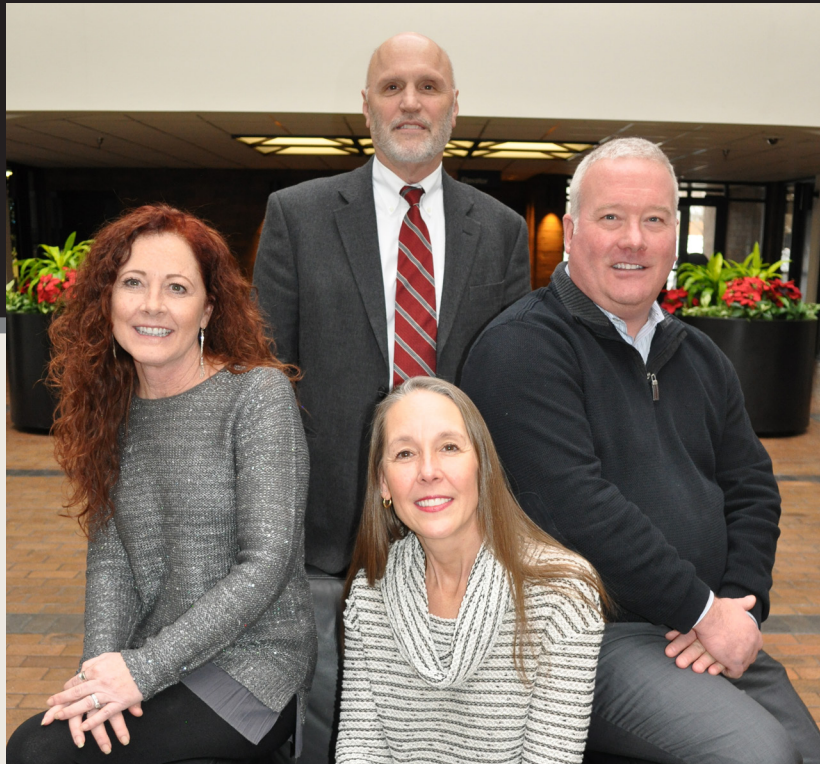
## **OUR TEAM IS YOUR TEAM!**

Advanced Practice Management  
Phone: 952-921-3360  
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# THOUSANDS MORE FOR YOUR BOTTOM LINE!

IMMEASURABLY MORE FOR YOUR PEACE OF MIND



You don't have to join Corporate Dentistry to have professional management. You don't have to take everything Insurance/PPO's dish out either.

With our services the Doctor is always in control, not the "suits." You won't be asked to make your practice something that it isn't.

Just more of what **YOU** want your practice to be:

- Happy patients and a happy, focused, productive team
- More consistently busy schedules and steady growth
- Higher profits and a secure practice

You'll be surprised how easy it can be.

Get the area's most experienced management team working for **YOUR** team.

## Proven Results:

Over 360 dentists will vouch for our integrity and results.  
Midwest's highest rated practice management firm.

Our last **361** clients averaged production gains of **23.7%**

Our last **21** new clients averaged gains of **\$27,120** per month

## You Are Just 20 Minutes Away From a Great Year!

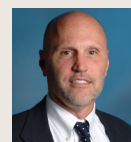
Call today for your no hype, no pressure, 20-minute consultation!

**Call 952 921 3360**

email: [apm@advancedpracticemanagement.com](mailto:apm@advancedpracticemanagement.com)

## Advanced Practice

MANAGEMENT, LLC



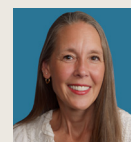
Bill Rossi



Shelly Ryan



Matt Lahn



Heidi Benson

Get help with PPO's, more New Patients, Systems and more! Never a canned approach.  
References, Economic and Overhead Surveys are on **AdvancedPracticeManagement.com**.