

- THE DENTAL DOW—2nd QUARTER 2016
- COLLECTIONS SEMINAR—NOVEMBER 4
- PPO'S AND NEW PATIENT FLOW
- WHY OFFER IN-OFFICE PLANS?
- GET MORE FROM DIGITAL COMMUNICATIONS

Date: July 2016

Exclusively to Clients and Friends
of Advanced Practice Management

BULLETIN



GROWTH CONTINUES—THE SECOND QUARTER 2016 DENTAL DOW:

Comparing the first half this year to the first half of 2015 for the mature area practices sampled, we find that practice **production is up by 5.8%** and collections are up by **5.2%**, which is slightly off the first quarter's pace of about 6% for production and collections.

Total patient flow is up 3%. New patients are up just 1%.

Open time in the hygiene schedules remained steady, but Doctor open time increased 15% giving up some of the gains that we experienced last year with reduced Doctor time.

Total production per exam is up 2.5% and crown and bridge is up 3.3%.

Doctor Productivity remains the same at about **\$660 per hour**.

So far, this makes about two years in a row of gains similar to those "pre-recession". So, most dental practices aren't confronted with an economic headwind against practice growth but no smart practitioner is complacent about practice vitality. No one gets a gimme!

DO YOU THINK IT'S TRUE THAT?

- *Keeping the schedules full affects collections?*
- *What your clinical team says to patients regarding insurance affects collections?*

- *Communication between front and back affects collections? **Hint:** Almost every practice loses thousands of dollars per week because of that gap.*
- *Treatment staff can reduce changes in the schedule and does that affect collections?*



A FRESH APPROACH TO COLLECTIONS.

**COLLECTIONS MADE
COMFORTABLE**

THE TEAM APPROACH

Presented by: Shelly Ryan

**Friday, November 4th, 8:30 am to 12:30 pm
Embassy Suites—Bloomington, MN**

★★ **NEW SPECIAL SEGMENT** ★★

2016 and 2017 CDT Codes: Learn which codes get the best reimbursement and when to use them.

Everyone on your team has to deal with patients, money and insurance. Make sure they know how!

A Must for Your Team – Collections Made Comfortable is coming soon – Friday,

November 4th: This seminar is almost always a sellout. Clients get first dibs! So, **CALL TODAY** to reserve your space. \$198 first person and \$178 each additional. \$20 discount per attendee if registered by **September 15th**.



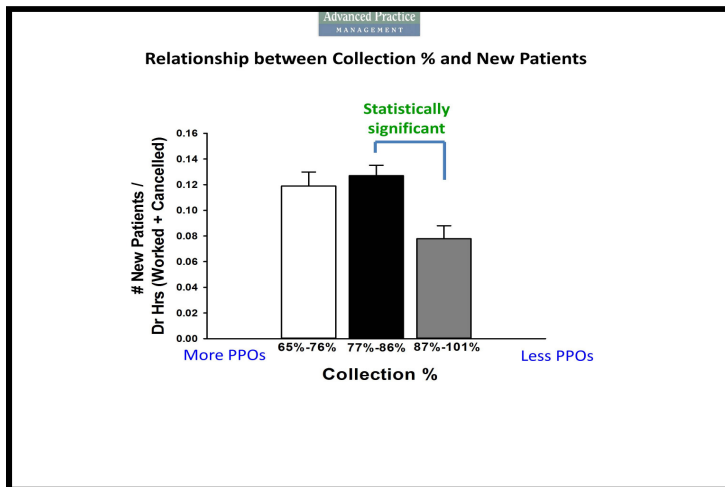
Anantha Santhanam, Ph.D.

NEW PATIENT FLOW AND PPO PARTICIPATION:

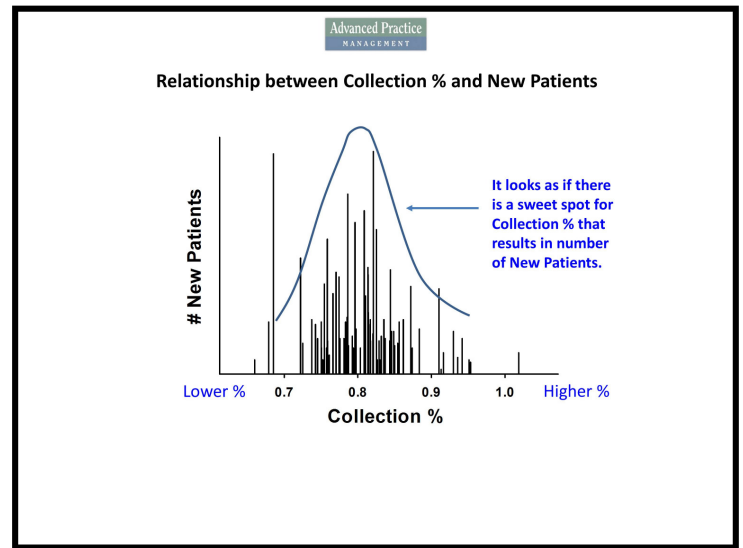
We all know that insurance participation (namely PPO participation) affects new patient flow. Practices with little or no insurance participation generally, not always, get less new patients than practices with more participation. However, is there a point where there are diminishing returns on increased PPO participation? That's the question we looked into.

Anecdotally, it's been my experience that practices that participate in almost every PPO available don't necessarily get that proportionally a greater number of new patients. So, we asked our statistics guy, Anantha Santhanam, to look into our considerable database and sort this out.

As a marker for PPO participation, we use the collection percentage. With increased PPO participation, the collections percentage (gross collections/gross production) is going to be less than for offices with no PPO write offs.



The graph shows that with zero or very little insurance participation new patient numbers are quite low. However, when you get past mid-range participation (so that the collection percentage is under 80%- 84% in our area), the marginal increase in new patients for the increased write offs fades quickly.



As with all things, balance matters. Balancing PPO participation is just as important as it used to be to have your fees balanced and set wisely. In fact, PPO participation decisions are beginning to trump fee setting as far as importance to your actual reimbursement levels.



Heidi Benson

A FRONT LINE VIEW OF IN-OFFICE PLANS (ALTERNATIVE TO INSURANCE):

Over the years, as a front desk person, office administrator, Dentrix Trainer, and Consultant, I've been involved with over 20 offices with these types of plans.

I think most of you are familiar with these kinds of plans by now. Typically, the patient will pay a fee from \$199 to \$300 per year, which will include two regular checkups (and x-rays, fluorides, whatever is needed) and 15%-20% off additional treatment.

It's been my experience that these plans really help encourage patients to return regularly for recall and to go ahead with treatment. We are gathering the data on this now, but it's not unusual to see practice production per patient increase by 50% or even double for patients on these plans.

It's sort of a "Costco Effect." If you have a membership, when you go there, you want to get lots of stuff because it is such a deal.

I also think it is a good idea because it is equitable. We give insurance patients a break (in effect) and there is paperwork and lots of hassles involved with that, waiting periods, limitations, exclusions, etc. Why not give patients without the benefit of insurance a benefit?

Moreover, some patients through the MNSure site are coming up with plans that pay very low for us and have many limitations and so are not a good deal. At least you can give the patients in these situations an alternative to buying a plan online that has a very low fee schedule for you.

These plans are easier to administer than insurance. If you have a plan or are setting up a plan, I can help you line things up so you can track them closely.



Kelly Larson

BEYOND RECAPRE AND REMINDERS

Make The Most of Your Patient Communication System:

With the ever increasing use of smart phones, we are experiencing a cultural shift in what is now considered “personalized customer service”. Rather than every patient wanting a phone call, patients today expect to be able to choose HOW they are communicated with. Since your practice base is likely a mix of Baby Boomers to Millennials, we encourage you to provide a choice of email and text in addition to calls and direct mail. Fortunately, this has been made easier through patient communication systems such as RevenueWell, Lighthouse, Demandforce, Solution Reach, etc. According to our most recent survey, about half of you are now using one of these programs.

But, did you know that beyond the ability to systematize appointment reminders and contact patients when they are due for their next hygiene visit that there are a number of other benefits for both keeping in touch with patients between visits as well as attracting new patients and building your online presence?

Here is a checklist to make sure you are taking advantage of those additional perks:

Collect patient reviews on Google, Yelp, etc. (use post-appointment messages to collect feedback and direct patients to your social sites for reviews).

Feature patient reviews on your website (stream a feed of your reviews chronologically on your website for prospective patients).

Make sure your business information is the same as on your Google listing and website footer/contact page (name, address, phone number – some services subscribe to a list aggregating service to help build your online presence so you want it to be consistent).

Make sure your important directory links are connected (Google, Yelp, Healthgrades, etc. – again for building your online presence).

Add link for your Patient Portal on your website to bring patients back to your website repeatedly to pay their balance online, request an appointment, etc. (Google likes to see repeat traffic).

Develop your one-page website for additional online presence (most services offer you a microsite which is optimized for search with all of your important office and contact information, as well as another place to see your reviews).

Subscribe to their social media content for ideas to keep your Facebook page fresh and up to date (not available through all services).

Keep in touch with patients after their appointment with post-op information and treatment plan follow up (not available through all services).

Personalize your birthday message with a team photo – or better yet – a video of you wishing them a happy birthday!

Use campaigns to customize messages to promote pertinent services/technology to subgroups of your patient base.

IMPORTANT MARKETING ECONOMIC DATA:

Look for the Pink envelope! We will soon be conducting our 36th annual Fee, Wage, Technology and PPO Survey. **Please participate!** This data helps us all in Independent Dentistry level the playing field. Knowledge is power. Thanks!



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TO US, YOU ARE THE BIG GUYS!



Professional Management for the Independent Dentist.