

## ADVANCED

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Exclusively to Clients and Friends  
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**BULLETIN**

Bill Rossi

## **DENTAL DOW THIRD QUARTER 2021:**

Compared to January-September 2020, the mature practices sample saw production and collection increases of about

30% and patient flow was up 23%. New patients were up 50%.

Compared to 2019: Practice production was up 10% and collections were up 9%. Total patient flow was up less than 1%, although **new** patients were up about 4% compared to that period in 2019. The total production per exam is up 8% with crown & bridge being up 7%.

You may recall that halfway through this year, production and collections were up 13% compared to 2019. So, some of the gains compared to 2019 have faded a bit in the 3<sup>rd</sup> quarter. Part of this is due no doubt to some staffing shortages – particularly in hygiene.

## **HIGHLIGHTS FROM LAST YEAR'S SURVEYS:**

Fees were up 2% in the **Metro** and **Outstate** areas. **Metro** area fees are about 15% higher than **Outstate** fees. The gap is closing; a few years back Metro fees were 20+% higher.

Dental **Wages** were up 4% overall in the **Metro** area (that was less than 1% in 2020). In the **Outstate** area, **Wages** were up 3%. The biggest increases overall

### **What's Inside:**

- Dental Dow—Third Quarter
- Survey Highlights
- Words Matter
- When You Are Ready to Sell, Be Ready to Sell!
- Repeal of the McCarran-Fergus Ins Exemption

were for CRDAs – up 5% in the **Metro** area and 4% **Outstate**.

It will come as no surprise to most of you that there is intense competition for CRDA and Hygiene staff.

In 2020, right after reopening from COVID, about 65% of offices had **expanded Hygiene appointment lengths** beyond one hour. By last Fall, about 17% still had these expanded appointment lengths. Now 95% of practices have 60 minutes or less for a standard adult recall appointment. About 5% have 70-minute appointments and another 2% have 80+ minutes.

**Dentists are positive about the future.** 27% said “Very Positive” and 54% said “Positive.” Only 4% were “Pessimistic” or “Very Pessimistic.”

78% of practices now use **Digital Communication** software. This has been very helpful for appointment confirmations, continuing care and other applications.

**More dentists are dropping PPOs.** 13% said that they **dropped** a PPO in the last 12 months. Another 13% say they **plan on leaving** a PPO within the coming 12 months. Only 3% have joined a PPO in the last 12 months. We are helping dentists here and all across the country strategically and safely cut back on PPO



## **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.

participation. If you are writing off more than 20% of what you produce, we should talk.



## **WORDS MATTER:**

Remember the old saying, “sticks and stones may break my bones but words will never hurt me?” Know that the opposite is true and that the words used in your practice have a profound and lasting impact in the confidence, productivity, trust and positivity of your team. Words are, indeed, the most powerful tool you have in your toolbox.

Brooke Ackerman

To handle people well, never criticize, condemn or complain because it will never result in the desired behavior. Instead, give honest and sincere appreciation. Get in the habit of giving sincere compliments to your team, and do it often; it’s contagious. Do so in front of your patients; they notice your appreciation (or lack of) too! Team members who receive compliments are more likely to continue their hard work. On the opposite spectrum, without any acknowledgement of their efforts they may feel unappreciated and slack off.

Keep your words simple and genuine:

*“Thanks for taking that intraoral photo.”*

*“Nice PA of #3, I like how you got the entire apex.”*

*“You greet our patients with such kindness and enthusiasm, I appreciate you.”*

Compliments show that you care and a little goes a long way. It’s a domino effect; when you compliment your employees, they will then compliment their coworkers which automatically creates a positive and fulfilling work environment – a win-win for everyone.

## **WHEN YOU ARE READY TO SELL, BE READY TO SELL!**



**Matt Lahn Wendy Nelson** Often, serious buyers are already looking for practices and will be responding to an ad or a mailing we send them or to our listings on our website. These potential buyers get involved quickly and it’s important they have access to your practice. Typically, the best response will come within the first couple

of weeks after the practice goes on the market. Sometimes sellers assume that since they get some activity early on that they can “wait and see” or that perhaps they’re asking price is too low. We have found that generally, practices either sell fairly quickly, or it takes a while. So, you have to have realistic expectations.

Of course, you shouldn’t expect that you have plenty of buyers at your door right away, but you want to have your door wide open in case there are people who are serious right away.

How else can you make your practice ready?

- Good old housekeeping! What would you like to see in a practice you were visiting and considering buying?
- Prepare your questions. What qualities are important to you for someone that will be taking over the care of your patients and the leadership of your staff?
- Potential buyers will already have the numbers in hand. Be able to discuss the special attributes of your office. What you are really proud of. What are your patients like? Who is on your team? Plus, maybe a history of the practice.
- Keep in mind that often the buyer is not just investing money, they are investing their future. Appraisals are based on the numbers, but purchases are based on factors beyond the numbers. (That is, for Doctors who will actually be assuming your practice vs. a DSO type scenario.)



Brandon Collier

## **WHAT THE REPEAL OF THE MCCARRAN-FERGUSON INSURANCE EXEMPTION MEANS TO DENTISTS**

*Reprinted with permission from Collier and Associates Newsletter – October 15, 2021 (CollierAdvisors.com)*

Thanks to the hard work of Representative Paul Gosar (a former practicing dentist), Congress finally ended the dental insurance companies’ exemption from federal anti-trust rules. These have long permitted the dental insurers to collude with each other to keep employer insurance premiums high and dental benefits and doctor reimbursements low. Anti-competitive behavior can now be investigated and sanctioned by the Department of Justice and the Federal Trade Commission.

The repeal should open the dental insurance marketplace to competition which will benefit employers, employees and dentists. This is wonderful news, but these changes will come slowly. Plus, the repeal does not mean that dentists can now organize and boycott the dental insurers.

## **WE'D BE CRAZY NOT TO TAKE OUR OWN ADVICE!**

Please let your colleagues know about your experience with us by posting a Google Review.

In our business, like yours, the majority of our clients come to us through referrals. It is easier for people to put their trust in us if they hear from their colleagues that have worked with us. Here is the link:

[Link to APM Google Reviews Page](#)

We really appreciate your good words. Thanks.

## **GOALSETTING:**

It's that time again: It's our annual tradition to send you our "Goalsetting Outline." Many of our clients have found this helpful. Take **5-10 minutes now** to greatly increase your chance of success next year. If you wish, share your goals with us.

Year after year, we see that clients who set goals and keep them in mind, do better. They don't necessarily hit all of the goals all of the time, but they achieve most of them.

It's our job to help you set and reach your goals.

## **THANK YOU!**

We have the privilege to work with more area Dentists than all other Practice Management firms (local or national) combined. Thank you for your business and your referrals. It is an honor to be part of your practice.

## **YOUR NEW TEAM MEMBERS:**

**Brooke Ackerman:** As an efficient and personable Dental Hygienist, with a passion for educating and connecting with clients in areas that truly make a difference, Brooke is known for her ability to work as part of a dynamic team of professionals committed to excellence. Through implementation of custom, successful systems, she is able to maximize potential



and, create positive results by reintegrating each client's individual philosophy and goals to be able to give patients what they deserve: the absolute best dental care available.

Brooke has over 10 years of experience practicing clinically as a Dental Hygienist and holds a Master's degree in Dental Hygiene, with a focus on Management through the U of MN/Carlson School of Business.

**Robyn Theisen:** Robyn brings a lifetime legacy of dental experience to her clients. Her dental career accomplishments include Operational Leader of a practice that she helped grow from one dentist to five full-time associates in 10 years. She went on to be the Operations Manager for Patterson Dental, where she led a team of 62 staff to be Branch of the Year three times. Then she had the opportunity to be a Practice Advisor for Total Patient Service Institute ("TOPS"), and coached dental teams across the country. She currently leads four dental practices in the Minneapolis area as well as consulting with APM.



Robyn's passion is empowering teams to realize they can dramatically impact the lives of the people they serve. She has done it for decades and does it every day with dental teams now. Dental professionals working with Robyn say she is personable, engaging, highly energetic, and a great coach.

## **HAPPY HOLIDAYS!**



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

**Advanced Practice**

MANAGEMENT and TRANSITIONS

## YOUR 2022 GOALS AND PROJECTS WORKSHEET

Dr. \_\_\_\_\_  
(Send us a copy too if you wish)

- 1) What did you feel best about accomplishing in 2021?
  
- 2) What issues and concerns are you currently facing in your practice?
  
- 3) What would you like to see happen in 2022 to make your practice even **better for your patients, your staff** and as a **business**? Be as specific as possible.
  
- 4) Statistically, what are your practice goals (Production, Collections, New Patients, Overhead, Net Income, Savings, etc.)?
  
- 5) List other Improvements and Projects (Continuing Ed, Additional Services, Facility Improvements, Staffing, Staff Training, Technology, etc.)

**VISUALIZE! See yourself accomplishing your objectives and enjoying the benefits of your labors! See it and chances are it will come to pass!**

**BELIEFS -> VALUES -> MISSION -> GOALS -> STRATEGY -> TACTICS**