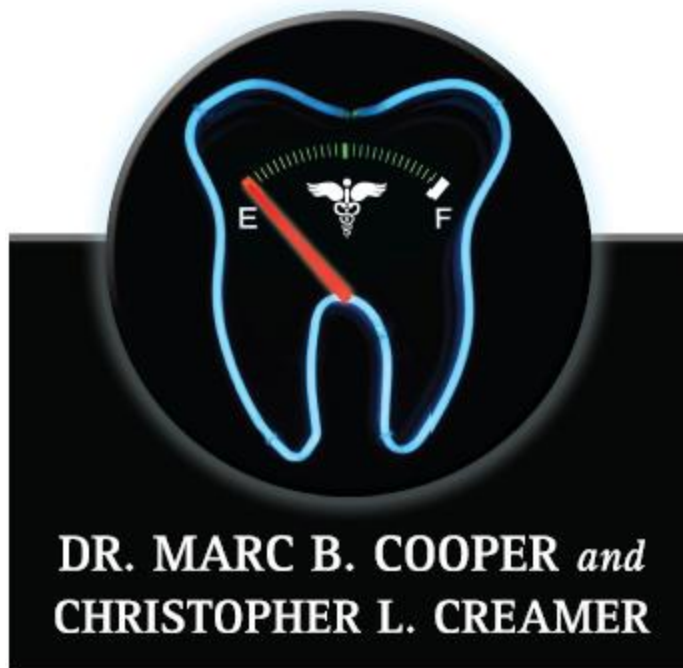


# RUNNING ON EMPTY

Answers to Questions Dentists  
Have about the Recession



DR. MARC B. COOPER *and*  
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Matt King edited all parts of the book, Running on Empty (2009), from which this chapter was taken.

Please feel free to forward this via email to whomever you believe would benefit.

Thank You!

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*Answers to Questions Dentists Have about the Recession*

*by*

*Dr. Marc B. Cooper*

*Christopher Creamer*

*2009*

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## MORE WITH LESS

*I'm really stuck trying to figure out how to generate more revenue. We've added hours, increased staff payroll, raised our rates, but it's not working. I'm pretty concerned about my future these days. What can I do to shore up my practice?*



Most likely, for the majority of your years in practice, the focus has been on growth. Grow your practice by increasing its size. Grow your practice by moving into a larger office or more attractive location. Grow your practice by increasing the number of patients you serve and the number of staff to service them. Grow your practice by adding new procedures, materials and digital technologies. Grow your practice by adding associates and partners so you can set larger goals and targets. *The way to grow more is with more, more of everything.*

More costs more. Growth has to be capitalized. That means greater overhead, requiring more money. To make more money, you have to do more work. To make more money by doing more work, you have to treat more patients, patients who have more money to spend on their dentistry. To grow, you need more, to produce more, so you can have more.

The tide has been pulling you along the growth-route without much effort. But the tide has turned and pursuing practice growth is now going against the tide. If you continue to go against the tide, it's going to cost you big time.

*More for more* is not a model that works these days. The focus in a recession should be doing *more with less*. In a recession, growth isn't going to happen without tremendous effort, if at all. Since you can't grow the practice, your strategy must shift to becoming more profitable by doing things better while spending *less* money to do it. How do you get *more with less*?

Rather than asking questions pertinent to growth, consider asking questions that are pertinent to having more for less. *How do you decrease no shows, cancellations and rescheduled appointments in both hygiene and your column and, at the same time, spend less time and money doing it? How do you keep your production levels sufficient even though patients are spending less on their treatment? How do you keep your margin healthy with less revenue? How do you spend less money without decreasing quality or timeliness?* That's where we'd recommend you begin; how do you spend less?

You begin spending less by carefully examining your payables. Ordinarily, you get either a P & L or an income statement from your accountant. These documents rarely give you enough information to allow you to adjust your spending. We provide clients with our exclusive Mastery Money Management Utility which allows them to document their expenses in three domains. Each domain must be managed differently to reduce costs.

Even if you are not feeling the pinch now, your patients are feeling it and it's only a matter of time before the economic stresses trickle down and impact your business. If you wait until that happens, it's going to be painful.

Be proactive and start now by reviewing your expenses. *Challenge every dollar.* At the same time, reassess your systems to see where efficiency and effectiveness can be improved. The opportunity of a recession is to reduce costs and improve performance. Start with managing your money more tightly. Management is the key to making your money go as far as it can.



### **BOOKS by Dr. Marc Cooper**

Mastering the Business of Practice

Partnerships in Dental Practice

SOURCE; The Genesis of Success in Business & Life

Running on Empty; Answers to Questions Dentists Have about the Recession

Valuocity; A Fable about Dental Practice (Fall, 2009)

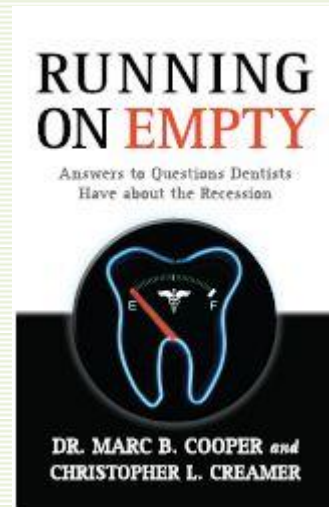
*Available at Amazon.com*

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***‘RUNNING ON EMPTY’  
ORDER INFORMATION***

*The book will be available July 31<sup>st</sup> at  
[www.Amazon.com](http://www.Amazon.com) for single copies.*

*For 50 or more copies, please contact  
The Mastery Company at (425) 806-8830*



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