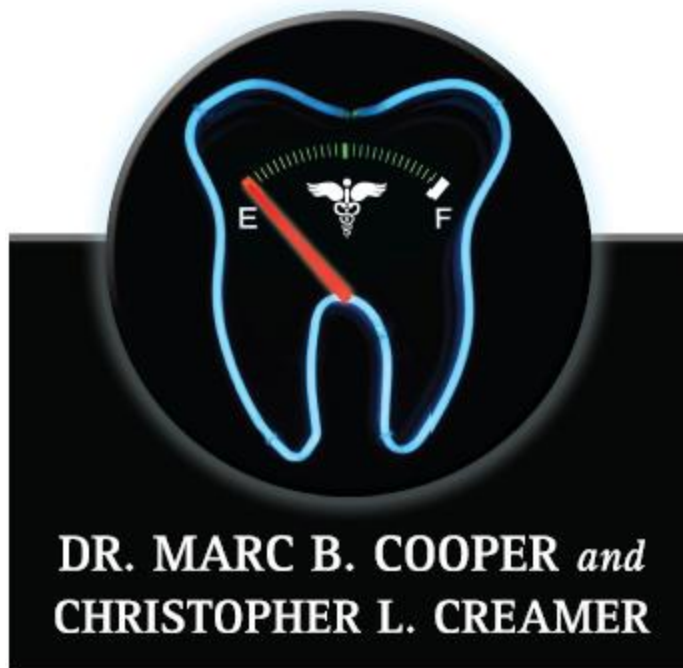


RUNNING ON EMPTY

Answers to Questions Dentists
Have about the Recession



DR. MARC B. COOPER *and*
CHRISTOPHER L. CREAMER



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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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by

Dr. Marc B. Cooper

Christopher Creamer

2009

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MANAGE YOUR MANAGEMENT

I've been working twice as hard chair side while my office manager deals with the management of the practice. I figure if I keep production high, she'll keep us solvent. But she's stressed and on edge and our staff is not happy. Is there something else I should be doing to help with this situation?



First, let's be crystal clear! If your practice is doing well, don't change your management. However, if your practice is showing clear signs of trouble, we suggest you reconsider how you are managing. If the practice is noticeably slowing down, you need to shift how you manage your staff, how you manage your patients, and especially how you manage yourself.

In business, you get what you measure. When your practice is in a downturn, change what you measure. In the past, you measured elements that fit the context of growth and profitability. But when your practice is operating in the context of recession, when the practice is in decline, the numbers you measure should be aimed at viability, not profitability.

Viability is about what you need. Profitability is about what you want. For example, when you were focused on profitability, generating 10% annual growth would require you to collect \$110K per month. But the number to keep the doors open without radically changing the structure of the practice is \$92K. Adjust your goals to \$92K and act like that's all there is.

In a recession, you recalibrate, you reconsider. You look at what you must do to make that bottom-line number. *What does hygiene need to produce? What do you need to produce in restorative? How many patients do you actually need to make this bottom-line number work?* Adjust your goals to sustain the business, not grow the business.

Block scheduling was great when the volume and demand were soaring. Now, it's whatever you need to do to make those revised daily targets. What's more, break the viability number into smaller, clear daily objectives. Don't just set goals for the final result, i.e. \$92,000 collection and 18 new patients this month. Set daily goals, \$5,750 per day with \$1,400 coming from hygiene and one new patient. In addition, create actionable

measurable targets that if fulfilled, help deliver the desired result. “I want everyone to hand out one business card and ask one patient to refer a friend or family member each day.”

Whatever you focus on expands. Whatever you measure you focus on. Focus on those areas that are crucial to your viability. Measure frequency of no-shows, cancellations and rescheduled patient rates in hygiene and your column. You can't afford to have hygiene no-shows and a cancellation rate of greater than 30%.

In an economic crisis people are unsure of what's coming. When people don't know what's next, they get anxious. As a manager, you need to speak about 'what's next' to decrease your staff's anxiety. By formulating short term goals, daily goals, you succinctly define what's next. Make sure the daily goals are doable so the staff feels they are achieving, accomplishing, able to keep their word.

When the staff achieves their goals, they'll feel empowered and motivated. When they can give their word and keep it, they'll feel more confident. When they do what they say, staff will feel more solid about their jobs and their future. Making and keeping short term goals and fulfilling short term requests produces confidence, assuredness, poise, and self-belief, which enhances the staff's ability to produce results and decreases their anxiousness caused by the constant 'noise' of the financial crisis.

In your huddles, talk about the patients coming in, but also about how each staff member did yesterday in achieving their goals, how the practice did on achieving its goals. Complete yesterday. Re-promise for today. 'Hands-in. Let's go team!'

Check in mid-day. “How are we doing? Did you ask a patient for a referral yet? Anybody cancel? Did you do your confirmation calls?” You need to drive the practice.

And stop hiding in your private office. Stop pretending the recession will pass. When the practice is headed for trouble, take things into your own hands and manage your management.

When times are bad, you take things back into your own hands. It's your practice and if it's in danger, you're the one. So be the one. Listen. Communicate. Management is key to fiscal solvency, so manage your management by measuring.



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

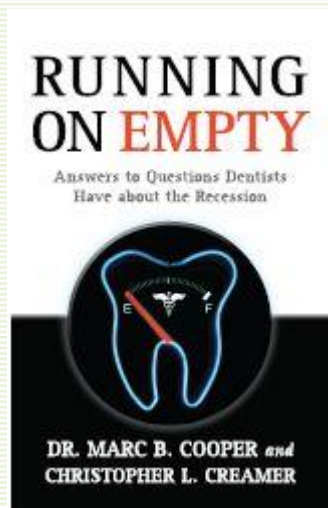
Valuocity; A Fable about Dental Practice (Fall, 2009)

Available at Amazon.com

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

*The book will be available July 31st at
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