



## ARE YOU FALLING VICTIM TO DISCOUNT DEPRIVATION?

Sherry Blair

As a whole, dentists are very kind and caring human beings. Caring human beings generally like to be generous. So many dentists decide to give back by implementing a 10% senior discount, a 5% discount to this group, and 7% to that group. While this is all very noble, is it the best way to give back? There are two important questions to consider;

**1. Are you assessing the practices ability to give these discounts? Is the practice at a reasonable 50-55% overhead so it can sustain these discounts? Or are we giving away money we don't have?**

**2. With small petty blanket discounts, are we truly in control of assessing the need for the discount?**

If you have answered yes to both of those questions and these are the areas that you are passionate about, give and then you can be proud of your decision to help others.

If you answered no to these questions, you might feel frustration with the discount-type of generosity. It might be time to change your

perspective to charitable giving. Maybe even consider a future where you can help others even more. Of course, this would happen after you have helped yourself establish a healthy overhead. Maybe it's time we listen to the flight attendant as he/she tells you to place your mask on before helping others place theirs.

No one believes more in giving back than I do. "For it is in giving that we receive." –St. Francis of Assisi. But, if we had more control and assessed the situations better, could we give back in a bigger way? Quality and generosity instead of quantity and generosity.

If that is your goal, take action; first get your overhead under control. This may take two months or two years. There are numerous reasons for high overhead and in 14 years of practice management consulting I have never seen two identical practices. You have to research your numbers. You may be spending too much on unnecessary equipment, too many team members, or too large of facility for the type of dentistry you are doing. There are certain areas in this arena that you cannot

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cut costs. You ethically have to provide your patients with the best dentistry you know how to provide and therefore will have a higher cost with your materials, lab and technology. The biggest problem I see with high overhead is that your fees do not reflect the high quality of dentistry that the practice is creating. This means, if you are contracted with insurance companies, it is a guarantee that they are paying you for the cheapest materials possible.

Another reason for high overhead is low treatment acceptance. The practice does not have the correct systems in place to properly educate patients about the type of dentistry that is available for that patient.

Maybe you are not getting enough new patients in the door and therefore should research a new marketing strategy. This contributes to high overhead also.

Once your overhead is under control, it is time to research to whom, and how you want to give back. This could and probably should be an entire team meeting topic. Each team member should come with their own choice of category of giving and the research pertaining to their cause. It may be someone from a women's shelter, or a veteran that may not have benefits for a procedure they need. There are so many children from numerous organizations that could benefit from your generosity. Maybe you are able to help multiple organizations.

Once we know to whom we are giving and what we would like to accomplish, we must determine the amount it will take to succeed with our goal. Don't forget to consider who might be able to join you; in your project. Maybe your lab



would be willing to work with you, or your supply company. Set your timeline. If we add X number of dollars to our daily production goal we could meet our financial giving goal by X date. Contact the organization you might want to use for your screening process. (Women's shelter, VA, etc). Now you are on your way to quality generosity!

The end-result to giving big can be so beneficial in so many ways. The act of helping others can create an improved sense of well-being. Knowing that you sacrificed something such as time, and/or finances in order to help others in need can give you a sense of purpose in life or work and inner satisfaction. Not to mention how it can strengthen your teamwork as the entire team comes together to provide this service!

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