

DE | MAGAZINE

DENTIST ENTREPRENEUR ORGANIZATION

Add Instant Revenue in Your Front Office

The front office is the main command center for a dental practice. It's also the secret to success for attracting new clients and retaining current ones.

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Unlock Hidden Profit in Your P&L Statement

Get the most out of your financial team and financial statements.

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Harnessing Your Potential

How Dr. Nikki Green is using valuable experiences gained as a clinician and leader to help other dental entrepreneurs live out their dreams.

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OUTSOURCING REDEFINED

Revenue Cycle Management

Bilingual Spanish Speaking Teams

Hygiene Recare

Reactivation of Patients

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How Dr. Nikki Green is using valuable experiences gained as a clinician and leader to help other dental entrepreneurs live out their dreams.

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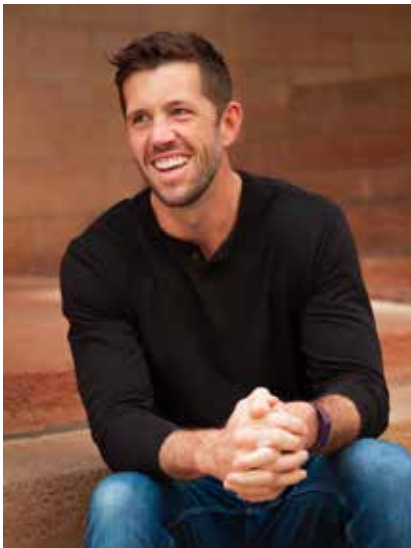
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Going Deeper

BY JAKE PUHL

We talk to DSO leaders all the time about what they'd like to learn at our upcoming online and in-person events. Some common topics emerge: Adding revenue, adding patients, adding associates, negotiating with your insurance better, making more from the work that you're already doing, centralizing your services, getting smarter with your systems, hiring, retaining associates better, etc.



But we know deep down, there's more. You may have anxiety about your business, or feel your team is in chaos all the time. Perhaps your business seems a little bit fragile, and you're worried about what's going to happen a year from now. It's like you're in a constant state of survival.

We get it, and we see it all the time. Most dentists don't have a business background. There's no way around it – you've got to learn best practices on how to lead and operate an organization.

As you start to grow you will run into all kinds of problems: prioritization, communication, leadership development, strategic planning, associates, hiring, retaining them, understanding financials, marketing, specialties, and your legal structures, just to name a few.

You want to know how to add a location. You want to know how to do your RCM or your revenue collections better. You want more profit in your business, which creates more opportunities. You want to free up your time to do what you want to do and for your team as well. You want to increase your

impact on your team, your patients, your community, and your family.

What it boils down to is, you want to wake up every day and feel confident in momentum, feel that your business is stable, and feel like you're thriving.

We at DEO want to help you thrive. To thrive means to prosper, to feel successful, to grow, to flourish.

But how do you do that? What works and what doesn't work? Are there people out there who have done this before and can guide you? Is there a way where you don't have to reinvent the wheel or feel like you're all alone on this journey? Is there a road map?

This is what we call the DEO Solution. It's why we're here.

This issue is jam-packed with content on tangibles like maximizing margins, increasing revenue, decreasing costs and increasing your bottom line. We've also got insights from thought leaders on intangibles like leveling up your leadership skills and team-building abilities.

Growth doesn't come easy as a person or business, but through these systems and processes, we're going to be there with you, every step of the way, so deep down you have the confidence to build the personal and professional life you've always wanted.

Cheers!

Jake Puhl

Setting a New Standard

Massachusetts' landmark dental medical loss ratio

BY ANDREW SMITH, CHIEF EXECUTIVE OFFICER OF THE ADSO

In 2022, the Association of Dental Support Organizations (ADSO) proudly supported a historic ballot measure that would reform the insurance system in Massachusetts and move the state toward greater transparency and accountability in dental insurance. An overwhelming majority of the electorate – 71.6% – voted to pass this initiative, which establishes a dental medical loss ratio (MLR) standard.

The new policy mandates that dental insurance providers allocate at least 83 percent of premiums paid by insured patients to actual patient care and quality improvements as opposed to administrative costs and profits. This April, the Massachusetts Division of Insurance (DOI) finalized this directive, laying out a comprehensive framework that not only sets a new precedent in dental healthcare but also champions a patients-first approach to dental care, enhancing oral health outcomes and insurance provider transparency.

The concept of an MLR is straightforward and nothing new. This mechanism has been effectively regulating health insurance when the Affordable Care Act (ACA) began requiring medical insurance providers to spend 80% to 85% of premium dollars on medical care. In fact, Massachusetts sets an even higher standard at 88%, which the Commonwealth enacted as part of its 2006 healthcare reform law (“Romneycare”).

Such a standard helps ensure that premium dollars paid by patients cover the cost of their medical care rather than administrative expenses, executive salaries, and insurance company profits. If insurance companies fail to meet these standards, they must refund the excess amount to patients.

The new MLR standard also significantly improves efficiency and patient care by minimizing waste and ensuring that a substantial portion of premiums directly benefits patients.

Previous MLR laws exempted dental insurance providers from such regulations. But as a growing body of research shows, medical health is closely tied to dental care, with some medical conditions and ailments like pregnancy and birth complications, diabetes, cardiovascular disease, and respiratory infections being linked to poor oral health. It therefore only makes sense to hold dental insurance providers to the same standard as medical insurance providers.

The new MLR standard also significantly improves efficiency and patient care by minimizing waste and ensuring that a substantial portion of premiums directly benefits patients. By aligning dental insurance provider spending with patient care, Massachusetts is fostering an environment where the dental health

outcomes and patient experience are prioritized over profits. Moreover, Massachusetts' pioneering stance on dental MLR not only benefits its residents but also sets a benchmark for other states seeking dental insurance reform. It reflects a collective aspiration for a healthcare system and insurers that truly serves patients.

There is a clear demand for better transparency and efficiency in dental insurance. The overwhelming support for this measure in Massachusetts reflects a public that increasingly wants to see a substantial amount of their premium payments go to how much it actually costs to provide high-quality, patient-focused dental care. With such policies gaining momentum in other states, it is an opportune time for stakeholders across the nation to push for reforms that ensure dental insurers operate with enhanced transparency and accountability, ultimately leading to better health outcomes for all. It is also providing a vital model for other states contemplating similar reforms. As this momentum builds up, our association looks forward to supporting similarly bold initiatives across the country. ■

Women Leaders in Group Dentistry

Three entrepreneurial leaders share their journeys as women in the industry, how they support each other in leadership roles, and where they see the future of dental headed.



As the daughter of a dental assistant, Dr. Maja Martin grew up immersed in the field of dentistry.

Dr. Lori Noga didn't. She began her professional career as an actuary prior to becoming a dentist.

Camie Worley initially pursued a career as an ER nurse before finding her way into dentistry.

Three successful leaders, with three very different paths into dentistry.

In a recent interview with DEO Coach Amber Nish, these three dynamic women leaders shared their unique paths toward success and career fulfillment, as well as how each of them aims to bring understanding, support, development, and excitement around the many paths available to women in dentistry.

The journey to now

For Dr. Noga, numbers crunching wasn't enough. She realized early in her career as an actuary that she was most passionate about people and their development, which is why she made the switch to dentistry. Her first dental practice out of school consisted of just her and two employees. She discovered at that time that she loved assisting people with their professional goals, sparking her interest in continuing to grow and scale her dental business.

Dr. Martin's mother was a dental assistant in Serbia, where students can choose a dental assistantship focus in nursing school. Dr. Martin would follow in her mother's footsteps, graduating from UNC's dental school in 2002,

and starting her own solo practice right away. As the practice grew, she added the first associate in 2013, and then more associates from there. "I was fortunate enough to grow my solo practice over 10 years," said Dr. Martin. "I love to learn, and I feel like dental industry leadership is the natural progression of the learning process, and I was grateful for the opportunity to share with others all that I've experienced."

Worley had always been interested in assisting patients. She started out in school pursuing a career as an ER nurse. While in school, her hometown family dentist encouraged her to take a job as a dental assistant to help pay for medical school. From the experience, Worley fell in love with the job, and felt confident in her place within the clinical side of dentistry.

Even if an individual's career didn't begin in the dental industry, it is more than possible to become a successful dental leader. Each of these women's early experiences can serve as a guide for others who are aspiring to enter the industry.

Finding personal-professional balance

As a career for a female dentist or leader progresses, navigating children, being married or in a relationship, and

other life events, all while launching and leading practices, can be a challenge to manage all at once. Finding personal and professional balance throughout one's career is key to becoming a successful leader.

"Work-life balance is an equilibrium. With an equilibrium, you must give and take to create a flow between the different facets you want to achieve," said Dr. Noga. "Ask yourself what requires more of your time at that exact moment, and what may have to go on hold or be taken away from other areas of life. Then, it is more of a personal decision – think about whether what you are going to gain on either side is worth the sacrifice. And if it's not, then the equilibrium shifts back the other way."

Balance can be looked at as a series of shifting seasons. At times, an individual must focus more on family, and other times, the focus needs to be within the workplace. Balance does not mean that everything always stays the same; instead, it means shifting responsibilities so that work and life are manageable.

"We may not always find balance per se, but we can find a healthy space to operate in. If the focus is teetering too far one way or the other, we need to look and say we need to shift our focus a bit," said Worley.

"Balance means knowing yourself and doing what's right for you personally. There isn't a right answer," said Dr. Martin. "We do our best at work and in our personal lives every day, and we must work on not feeling guilty if we are trying our best. On any given day, you may

have to give more to work or more to your family/personal life."

Navigating industry changes

The working world has undergone significant changes. The new, modern workforce has nuanced and dynamic expectations. Dental employees are now demanding more work-life balance, flexible scheduling, mental health support, benefits, and more.



"We as employers now have to help employees create a mental health balance, helping them to be happy and feel safe and warranted at work," said Worley. "It comes down to leaders engaging in more coaching, more communication, having clear communication with teams, and connecting with employees personally. You can't leave your baggage at the door and separate work and life anymore. It is all one life space."

At times, it can be difficult to separate work from life due to technological advancements — there are so many ways to connect to work while being at home, whether it's through a phone, tablet, or computer.

To best support employees, leaders must find a balance between modern expectations and work needs. In dental, working from home is often not possible, but leaders can consider looking at different times and schedules for employee shifts to make them more flexible. Leaders should be clear in their communication, ensuring that employees are working in the best interest of their home life while still meeting workplace expectations.

"Try to find employees that are really passionate about what they do, embrace diversity in the workplace, give employees an opportunity to do what they are passionate about," said Dr. Martin. "Those people will likely fall into being a good fit for your organization's culture, values, and goals."

According to Nish, dental leaders should create systems around their employees' needs, training them adequately on tactical aspects of the business. This is often an easier investment to make than trying to change someone's mindset or culture. Be upfront with prospective employees as early as in the hiring process, making sure that you've identified the required skill sets. Then, the right people will find the organization.

Women in mentorship

Women in the dental industry who have experienced and accomplished

much are invaluable as resources to assist other women in guiding them toward success in their own career journey. Mentorship allows a space where women are both guided and supported professionally.

“I recall when I first started in the industry, there were certain individuals that I looked up to and sought out for advice. I wanted to understand how they navigated certain aspects of the job,” said Dr. Noga. “As you evolve as a leader

and business owner, the people that you go to for guidance evolve too. It’s a constantly changing landscape. The key to a mentor relationship is knowing where you want to be and who you want to become. Trusted leaders can help you get there.”

Seek out mentorship in each phase of a dental career. Even seasoned leaders can use guidance on how to improve and succeed.

“There is power in being able to coach others into success. I always

had a drive to be the best I could be, so I learned from managers and also mutually supported them,” said Worley. “Viewing those that work for you as peers – instead of solely as people you supervise – allows a space in the workplace where everyone can work together, bounce ideas off one another, and learn so much.”

Everyone can be a mentor, and anyone can be mentored. Having humility and eagerness to learn allows for growth professionally.

Meet the Leaders

Amber Nish, Coach, DEO



Amber is the newest coach on the DEO team, bringing a wealth of marketing knowledge to the community. She is a 10-year veteran in the dental marketing space.

Most of her career was spent at Community Dental Partners where she started as an onsite location manager

and was promoted to Chief Marketing Officer, serving over 70 locations and multiple brands. One of her most transformative roles was serving as the Call Center Director and gaining a deep understanding of lead conversion and practice needs.

Lori Noga, DMD, Founder & CEO, Tranquility Dental Wellness Center

Dr. Lori Noga founded Tranquility Dental Wellness Center in 2012 where she set out to break the mold of traditional dentistry. Her concept of “Experience Affordable Luxury” began with a vision to take the fear out of dentistry by removing barriers that patients experience, and offering

a luxurious, spa-like atmosphere and a team of amazing employees who deliver a five-star experience every time.

Before opening TDWC, Dr. Noga began her journey not as a dentist, but as an actuary. It didn’t take long for her to realize her passion was not limited to statistical models and



spreadsheets; it was more so about empowering others to put their fears aside and reach for opportunity.

She left her actuarial job and attended Tufts University School of Dental Medicine where she earned her Doctor of Dental Medicine (DMD) in 2007. After completing dental school, Dr. Noga served as an active-duty officer in the US Navy and worked alongside the US Marine Corps in Camp Lejeune, NC. She enjoyed the vast experience she gained in the military and is proud to have served alongside the brave men and women who sacrifice so much in serving our nation. After her time with the Navy, she relocated to Washington state with her husband and opened Tranquility Dental Wellness Center.

Mentorship is the willingness to share and elevate everyone, and it can significantly help other women in the industry win and enter leadership positions. There is room for everyone at the table within dental leadership.

Mentors and leaders can especially assist younger generations, and individuals from diverse professional backgrounds, to pursue a career in dental.

“I would give the advice of younger generations to find the

people who want to do what you want to do, learn from them, and be passionate about new careers every day,” said Dr. Martin.

“The dental field evolves rapidly. There is a huge opportunity in pursuing this career with constant evolution. Anyone who has an abundant mindset can seize opportunity and grow in this industry,” said Dr. Noga.

A career in dentistry is a constantly evolving professional journey. Having an open mindset allows

for success, passion, and growth in the dental field.

“I would give those interested in a dental leadership career the advice of never giving up,” said Worley. “Learn all that you can in the position that you are in, and remember that when a door closes, another door opens. You never know what direction your life is going to take, and opportunities will present themselves in dentistry if you are open to and actively seeking them,” said Worley. ■

Maja Martin, DDS, Co-Founder & Chief Dental Officer, Village Dental



Dr. Martin is the co-owner and Chief Dental Officer of Village Dental in North Carolina, a group dental practice with a focus on sedation dentistry. Village Dental has four locations and 120+ team members.

Dr. Martin considers herself a dentist whisperer.

“I am the Chief Dental Officer for four practices in North Carolina, and my focus is on training dentists and making them feel comfortable in the workplace.”

Dr. Martin came to the United States as part of a student exchange program in 1991 and stayed to play basketball at the University of North Carolina (UNC) from 1992 to 1996. She is a 2002 graduate of the UNC Adams School of Dentistry and a member of the 1994 University of North Carolina Women's National Championship Basketball team.

Camie Worley, Operations Coach, DEO



With more than 25 years of experience in the dental field, Worley has developed skills and expertise in all aspects of dental operations. Beginning her journey as a dental assistant, Worley quickly grew a passion for operations, holding positions of Clinical Manager,

Practice and Regional Manager, and Director of Operations for a large nationwide Mobile DSO.

Worley has helped grow a mobile dental clinic from 5 to 35 mobile clinics, and from seven standalone clinics up to 22 operatories. “I’ve learned a lot in my career, having had the opportunity to grow my own and others’ leadership skills, and I’m so excited to continue helping others grow in my current position.”

Her true passion is not only operations but developing people to become their best selves. As a Coach with the DEO for the past 4 years, Camie has found her own Right Seat, and finds true joy in the success of her clients and teams.

Navigate the Hiring Landscape

How dental leaders should approach associate and hygienist hiring.

Hiring associates and clinicians is no longer a one-time event. You can't simply throw an ad out into the marketplace and hope to get leads. Today hiring involves more of a nurturing, long-term engagement.

Due to shifting expectations post-pandemic, and changes in the job market, many dental leaders have experienced trouble with hiring associates and hygienists. More and more individuals currently in associate and hygienist positions are leaving or planning to leave the industry, with 9 out of 10 dentists saying it is “very” challenging to recruit dental assistants and dental hygienists, and one-third of dental assistants and dental hygienists

saying they plan to retire in five years or less, according to DEO and ADA Health Policy in collaboration with various national dental organizations, on Dental Workforce Shortages: Data to Navigate Today's Dental Market. Also, there has been 10% less dental practice capacity annually due to vacant dental assistant and dental hygienist positions.

Because of these market challenges, dental organizations must become very strategic in how they

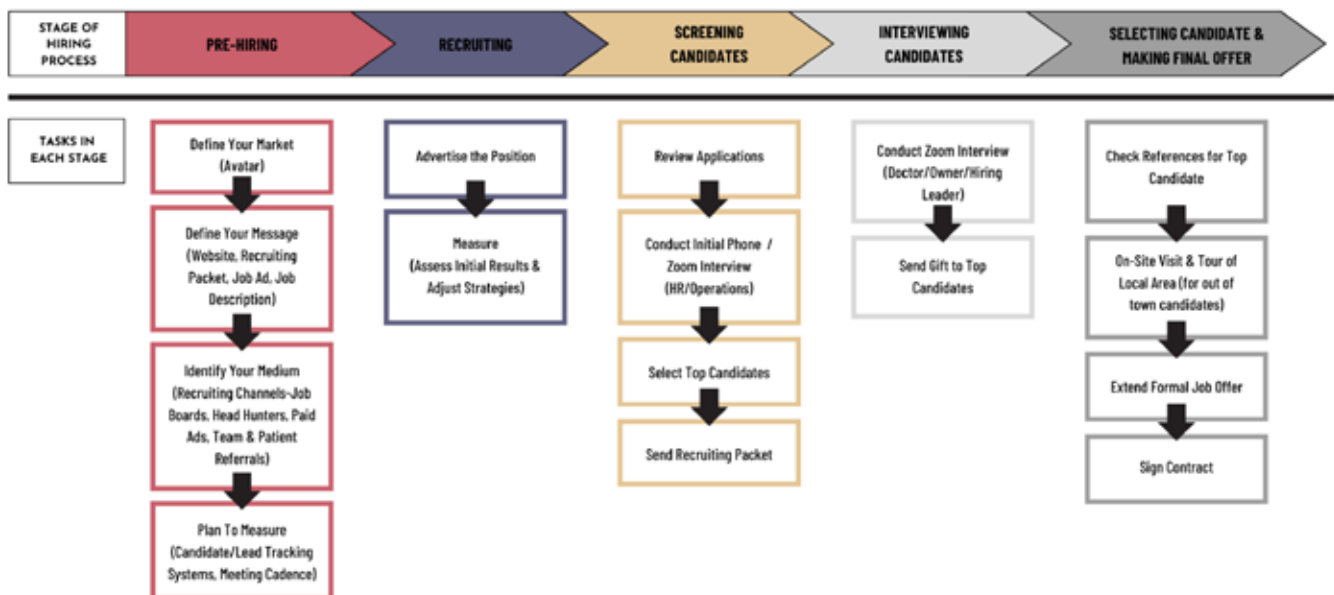
move forward in their hiring process. Fortunately, the DEO has identified several proven marketing tools that dental organizations can use to hire and recruit more effectively:

No. 1: Market

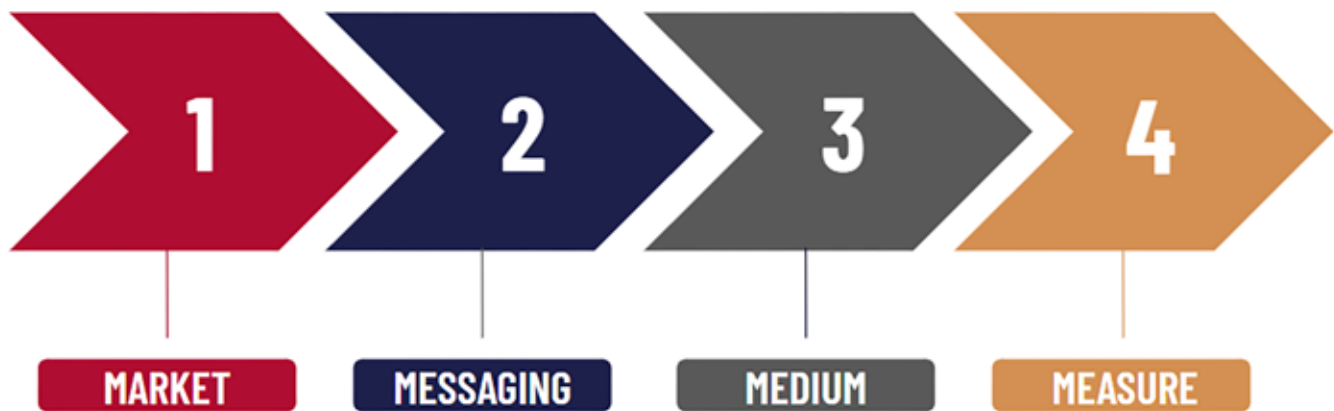
Dental organizations must research and know your market. What's your avatar?

To begin the process of marketing for hiring, consider first the audience, or what types of individuals to target in the market. This can be determined by identifying those currently on your team who have been successful and easy to work with. Next, what clinical capabilities

CLINICIAN HIRING ROADMAP™



4 MARKETING TOOLS TO IMPROVE YOUR HIRING



are necessary for them to have on day one?

What personal goals align best with your organization? Do you operate from a model where an associate may only stay 2-3 years? Or do you want someone who desires ownership in the practice and is willing to commit for the long haul?

Finally, what type of approach to patient care is the best fit for your organization? Do you want

someone high-tech and efficient, or do you prefer someone who is calm and nurturing?

No. 2: Messaging

How are you conveying the story of who you are and what you want out of a candidate?

Today's associates and hygienists want to know they will be supported during onboarding, trained, and mentored throughout their

time at a company. You will want to align your messaging with that, and also provide examples that back it up. People want to know specifics about how they are going to be onboarded, trained and supported. They want to know what the first 90 days will look like, and even what the first year will look like. Don't make empty promises.

While the initial message should be simple and concise, be sure to provide a place for candidates to go to get all your information. Employers must also be clear about what their offer is clinically, relationally, and financially (see sidebar) to attract people and help them determine if they believe they are a good fit for the role.

No. 3: Medium

What medium or channel do you want to deliver the hiring message over? This can include:

- Digital channels such as websites, paid ads, landing pages and social media pages

Define Your Offer

What are you offering clinically?

- Mentorship
- Latest and greatest technology

What are you offering relationally?

- Staff that's trained and experienced
- Mission and culture they'd be aligned to
- Small-town family life? Urban?

What are you offering financially?

- Bonuses
- Equity models
- Daily minimums
- % of revenue
- Student loan repayment options

- > Job boards such as Indeed, Monster, LinkedIn, DentalPost.net, IHireDental.com, DentalJobs.net, DentalWorkers.com, and DentReps.com
- > On-site engagements such as dental schools and hygiene schools
- > Referrals from your team or patients
- > Recruiters (third-party resources who will own the process.)
- > Your own website or job boards, social media, and even hiring a digital marketing firm to help with marketing strategy

No. 4: Measure

Dental organizations must create a system for how the company will measure the success of its tactics.

A roadmap for the clinician hiring process can be simplified into a series of steps that includes the pre-hiring process – market research, messaging, channel identification, and plans to measure progress in hiring.

Then comes the recruiting phase and screening phase, where the position is advertised, candidates apply, interview, and are selected to be sent more information about the company.

Finally, the last step includes the selection of the final candidate, checking references, extending a formal job offer, and the new employee signing a contract.

Once the position is filled

As soon as a candidate is preparing to start on their first morning, decide in advance what their experience is going to be – such as if they are going to see clinical processes,

Craft Your Ad

Simple, streamlined, and easy-to-consume ads are best when engaging with potential job candidates. There should also be a resource within the ad, such as a link or QR code that will take the candidate to the website, job listing, or even a recruiting packet where they can learn more about the company, location, and the offer.

Timing matters too. If advertising between June and August, for example, recent graduates of dental school who are interested in hygienist positions want to be able to see and get excited about companies that are hiring for the future. This can be done through intentional, directed advertising to these groups.

When hiring new candidates for an internal role, practices should get to know the avatar that is right for their jobs and company culture.

learn aspects of the job, etc., on the first day. If a new person is coming in to start a role, ensure they are set up for success: introduce them to the dentists, hygienists, and the team.

When an employee is starting out in a role, have a weekly review to go over processes and adjust. As a leader, determine how to improve processes, and listen to feedback to further dial in on the process of candidate hiring. From this learned experience with current employees, determine what can be changed in the hiring process to make it more efficient.

Additionally, decide what marketing tools will create the most significant opportunities for future candidate hiring and job growth. One tool that can be used is online software designed to be specific for candidate and applicant trackers. In terms of what statistics to track, this

should include all the people that you've talked to who are interested in the position, anyone who has shown interest in the advertisement, or recording numbers especially when a candidate has applied for the job. Tracking candidate statistics will allow the process to be streamlined and consistent in hiring the best fit for the role.

Hiring strong associates and hygienists is critical to the overall success of a dental practice. When hiring new candidates for an internal role, practices should get to know the avatar that is right for their jobs and company culture. Targeting specific audiences to hire through detailed advertisements will help dental companies smoothly transition candidates into roles that are the right fit for both the individual and the company. ■

Education: The Silent Sales Driver in Dental Practice Growth

How in-depth education for dental team members can increase profitability.

BY SHARON K. ALLEN, DIRECTOR OF MARKETING, CE ZOOM

In patient care, the role of education cannot be overstated.

It is the cornerstone upon which trust, confidence, and revenue are built. Imagine if every member of the dental team, from hygienists to assistants, possessed a deep understanding of dental solutions and treatment options. This scenario creates a tangible pathway to increasing margins and fostering patient satisfaction.

When hygienists and assistants fully grasp the nuances of a patient's oral health, they become empowered to make informed recommendations. Their ability to communicate effectively, backed by a solid understanding of dental procedures, instills trust in the patient. After all, who better to discuss treatment options with than individuals intimately familiar with the patient's dental history and needs?

Patients often trust the hygienists and assistants, sometimes more than the doctor, when discussing treatment options. This inherent trust forms the bedrock of successful patient engagement and treatment acceptance. Practitioners, grounded in education and patient-centric care, see recommendations not as sales but as genuine paths to better health. Patients trust these recommendations because they genuinely believe they're receiving beneficial advice.

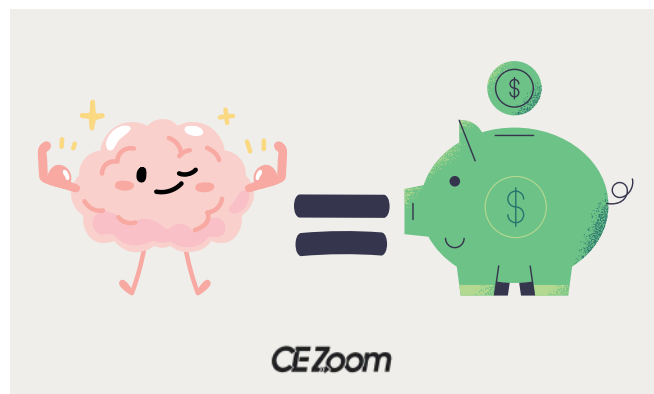
Consider a scenario: a dentist trained in sleep dentistry, eager to offer innovative solutions for patients with sleep disorders. Yet, success hinges on the entire staff's understanding. If team members lack a grasp of treatment options and patient education, revenue suffers. This highlights the need for comprehensive education across the office. Investing in staff education unlocks profit opportunities and enhances patient care.

Central to any office approach should be staff education. Clear communication of dental concepts is crucial. When every team member communicates effectively, practices provide a cohesive patient experience.

In essence, education is key to dental profit. Equipped staff build patient trust, boost treatment acceptance, and maximize margins.

CE Zoom offers the Elite Plan (formerly YTP) to support dental professionals and practices in their educational pursuits. This plan provides professionals and offices access to:

- > CE courses necessary for license renewal, including state-specific courses
- > Ultimate CE Compliance Tracker dashboard integration
- > Unlimited access to CE Zoom's self-study course library



Access to the Elite plan helps to enhance their confidence and ability to educate patients about their specific needs, ultimately fostering trust, understanding, and confidence, which can lead to increased profitability.

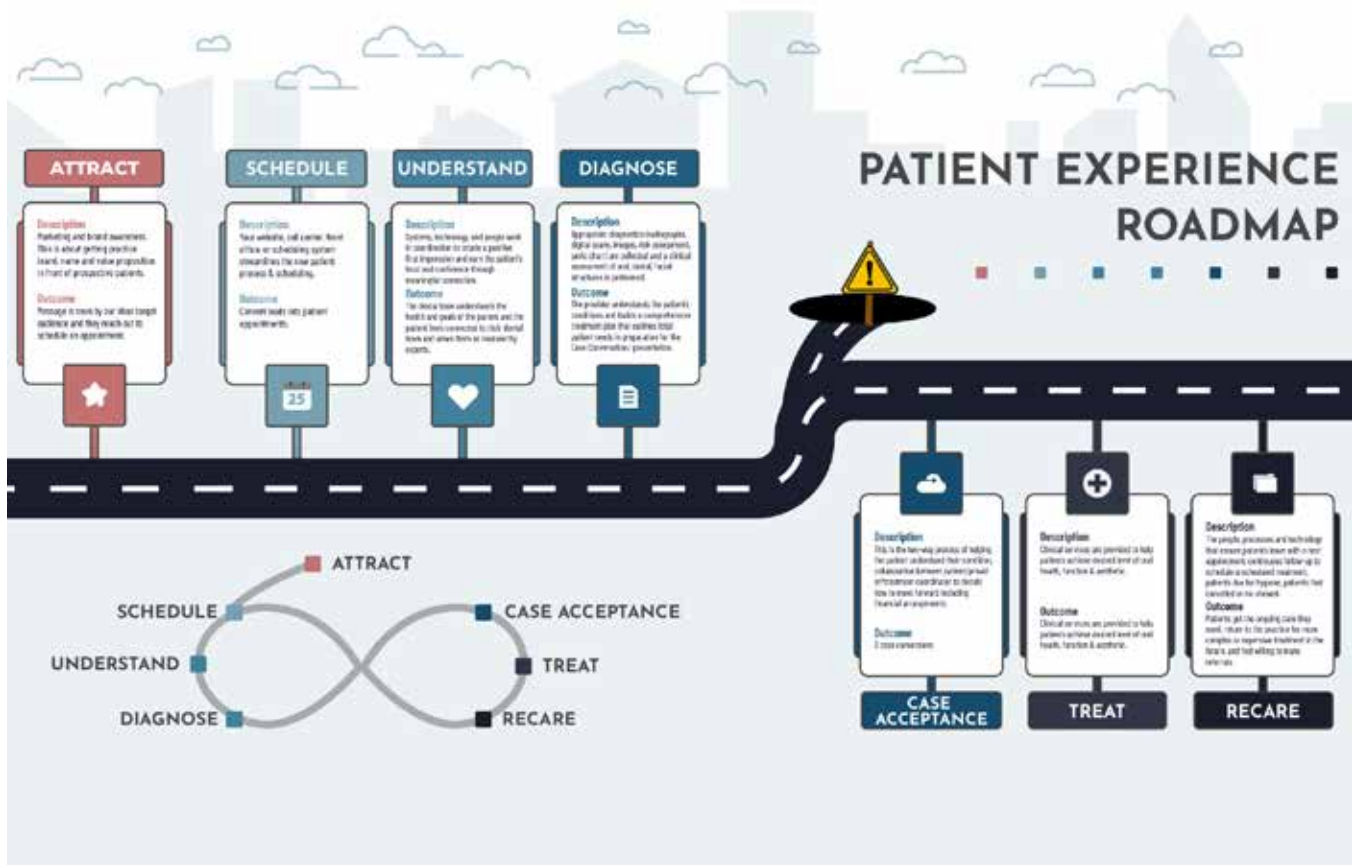
Additionally, we offer our Elite Plan to Dental Service Organizations (DSOs), providing the means to equip their entire staff across multiple locations with the CE they need. By streamlining the education process and offering convenient access to high-quality courses, the Elite Plan revolutionizes staff training and development.

Take advantage of the Elite Plan today to empower your team with the knowledge and skills essential for driving practice success. Education drives sales and CE Zoom does education best. Let's get started!

For more information, contact us at help@cezoom.com. ■

Improve Associate Production and Treatment Acceptance

How to develop a process that properly trains and tracks clinical performance.



Discussing clinical performance with your associates can feel a lot like talking politics. Things can get emotional and quickly go off the rails without the right preparation and structure.

Dental organizations must know how well their associates are producing, and address and train them if improvements are needed.

When looking into how to improve associate production, dental leaders must evaluate their treatment acceptance rate. Associates must always adhere to a clinical standard of care when conducting dental work, both to support associates and to cultivate more consistent production results.

In this article, leaders will learn how to create a clinical organizational chart that sets associates up for success, how to implement a clinical standard of care framework, and how to outline a clear process for tracking

clinical performance and directing support in a dental organization where it is needed the most.

What clinical owners often get wrong

Sometimes, clinical owners don't clearly identify which procedures they want done, or they don't conduct reporting that compares associates to each other/there aren't benchmarks to meet within the company. This

results in associates not knowing who can assist them in improving their performance at work.

Other things that clinical owners often get wrong in managing associate production include:

- > Don't have reports that show associates compared to each other
- > Don't have benchmarks
- > Don't know who is responsible for improving the associate's performance
- > Don't know how to navigate resistance from associates on taking accountability

To begin developing a training model for associates, clinical leaders should ask associates what areas they feel they excel at within the workplace, if they need help in their role, and what their supervisor or company does to help them perform at their best.

Critical solutions to improving associate production

Once leaders have a clear understanding of where each employee

THE 4 CRITICAL SOLUTIONS TO IMPROVING ASSOCIATE PRODUCTION



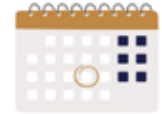
Optimized Org Structure



A Clinical Standard of Care



Performance Tracking Systems



Meeting Structure

is professionally, they can begin developing a system for improving production. There are four critical solutions to improving associate production, including:

- > An optimized organizational structure
- > A clinical standard of care
- > Performance tracking systems
- > Meeting structure

Optimized organizational chart structures orient employees to a hierarchy. In dental, the Chief Dental Officer is the leader in charge. Make sure that the Chief Dental Officer is established as the highest within a clinical operating structure.

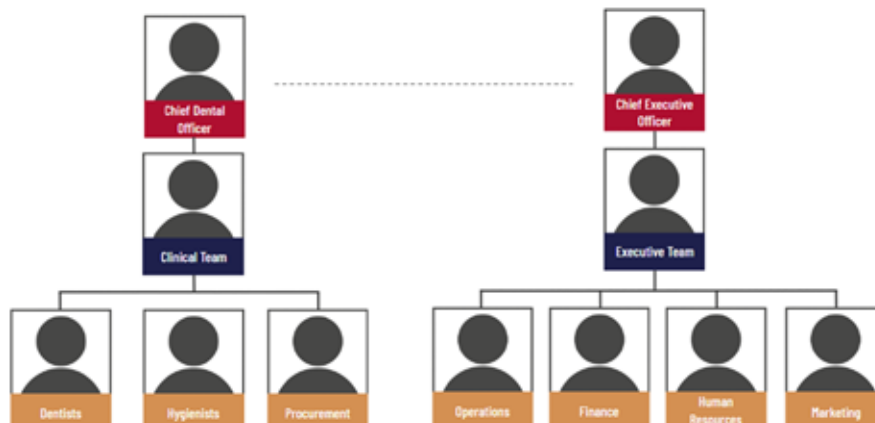
Then the larger vision or goal of the company should be communicated to associates by the CDO. This form of optimized clinical organization sets associates up for success and gives them a clear understanding of who their supervisor is, who they can go to with questions or concerns, and who is in charge within a company.

The impacts of establishing a standard of care will ripple through the entire organization. Standardization can be created for staffing, associate performance, supplies and equipment, marketing, compliance, etc. Leaders should aim to standardize any aspect of the business that needs clarity and organization.

Often, associates are not aware of what procedures they are supposed to follow. Leaders should clearly identify which procedures they want done and how they should be done. Leaders also must provide ways for associates to feel successful and ensure that they are doing tasks correctly. This means setting the right benchmarks and not avoiding difficult conversations with associates when needed.

Associates should know who is responsible for helping them

OPTIMIZED ORG STRUCTURE



improve their performance. Having a clinical standard of care framework, and a clear process for tracking clinical performance, allows supervisors to direct support where it's needed the most.

Establishing a hierarchy within a standard of care additionally allows leaders to review marketing strategies and determine who the patient demographic is. Once a brand determines its audience, marketing responsibilities will flow into the operations and procedures within the company.

When building out a standard of care, start with the patient piece and determine how to organize the schedule to serve patients. Start with the associates who are managing patient contact and ensure that they have a clear understanding of scheduling expectations so that the front line of the business is already

A systematic approach to evaluating an employee's work is much more effective compared to saying that they aren't performing well.

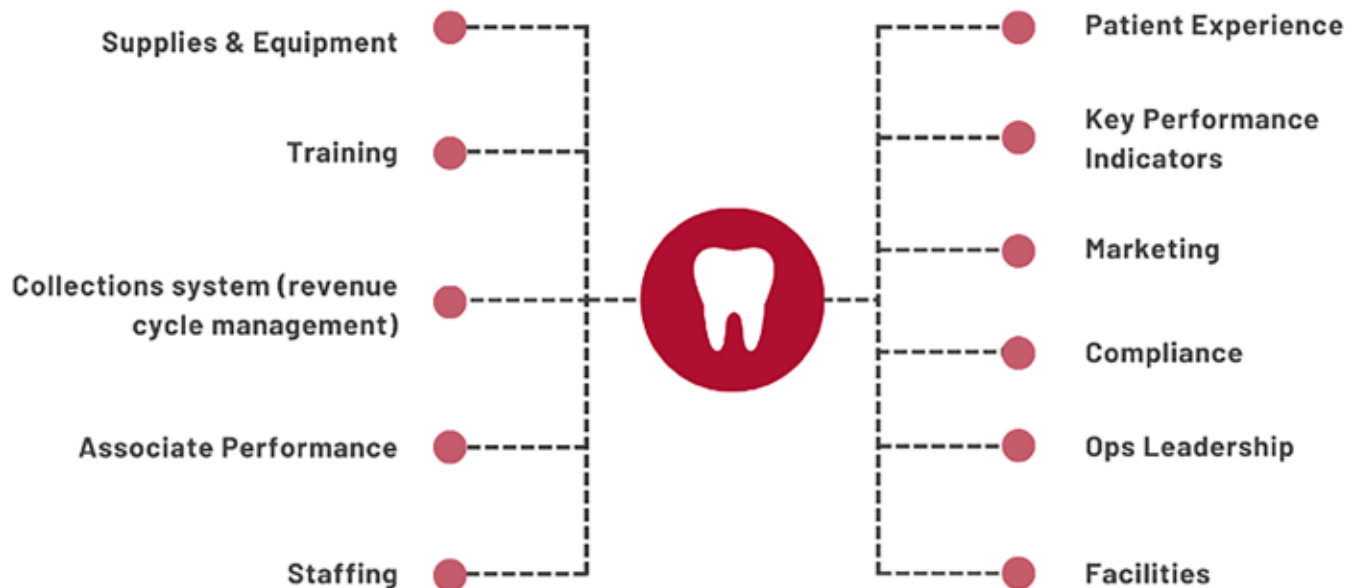
set up for success. Then, determine which procedures should take priority – such as knowing which ten procedures must get done, and in what order.

Finally, having a consistent meeting structure, with meetings both as a whole team and individual one-on-ones, allows for discussion of what improvements can be made in terms of performance. Meeting frequency with associates should include monthly/quarterly all-doctor training meetings and quarterly/biannual one-on-one performance review meetings.

Patient Experience Roadmap

Patients come from a wide range of demographics, ages, and oral hygiene statuses. Some have insurance, and some don't. Some patients consistently focus on their oral health, and some don't visit the dentist at all. Determine what types of patients a practice is willing to take in, and also identify the types of patients that the business is unable to treat (such as a practice not being able to accommodate pediatric patients). Once the company has determined its avatar, tailor marketing to the exact demographic that you are trying to reach.

IMPACT OF A CLINICAL STANDARD OF CARE



Once a patient demographic is determined, clinicians should figure out which procedure or operational capability would have the biggest impact if standardized and start from there. Having a performance tracking system formed within the context of patient needs tailors internal associate procedures toward the patient. Performance tracking systems provide documentation of which reports a dental business will run, how often, and how to drill down into the data of reports based on the clinical standard of care.

Within the patient experience roadmap, understand that the company's clinical standard of care impacts every part of the business – from scheduling, understanding the patient, knowing what to diagnose, to how to organize comprehensive treatment plans. Use clinical ratios to benchmark each doctor, procedures by age group, or ratio of procedures such as fillings to crowns. Then, break data out by age group or insurance type.

Determining what “comprehensive” means to a practice, and what leads to case acceptance, includes understanding the acceptance standards, treatment goals, and the re-care piece of patient treatment.

For example, if hygiene is critical to the company's success, associates should ask each patient before they leave a procedure if they wish to schedule another appointment. Even if a patient forgets to set an appointment, ensure there is a method of follow-up with those patients to get them back through the door.

Once a company has these established standards of care, leaders can

Building Your Clinical Standard of Care

Patient Avatar

- > Which patients do you serve?
- > How will you organize your schedule to serve those patients?

Clinical Capabilities

- > What procedures will you do? Won't you do?
- > Which procedures take priority?

Associate Contribution

- > What are your expectations for how associates will contribute to the patient experience?

recognize which staff members and dentists are performing their best, and which ones are falling behind and need to make changes to get caught up. Standardization can also get associates to a place where they feel comfortable saying that they need help and ask for guidance from managers. Managers can then help associates bridge knowledge gaps and get the associate on track toward personal and company success.

When implementing standardization, explain to associates and dentists that this is the new company vision, and that the new standards are how the business will establish the vision. This frames standardization as both mentorship and leadership that will help get associates to the next level. Measurements can include production per patient, breaking down care per visit type, how

many patients are making re-care appointments, and which patients are electing same-day treatments. Standardization can be seen as an opportunity to look at the staff's ratios for these procedure goals in relation to each other.

Clinical standard of care impacts every part of the patient experience – including patient retention, scheduling, diagnosis, re-care, etc. A systematic approach to evaluating an employee's work is much more effective compared to saying that they aren't performing well.

Standards are important as a company grows, as they allow employees to be driven toward certain achievable and trackable goals. They also allow supervisors to recognize when associates need help so that leaders can assist them through mentoring, leadership, and strategy to get the individual and the business performing at their best. ■

Five Essential Considerations When Forming a DSO

BY ERIC SCALZO, PARTNER, HOLLAND & KNIGHT



When exploring the viability of forming a Dental Service Organization (DSO) it is crucial to weigh several critical factors. These considerations can significantly influence your decision-making process and the eventual success of your venture. Here are the top five things you need to know when forming a DSO:

1 State Regulatory Requirements

Understanding the regulatory environment that your DSO will operate under is key to keeping your operations compliant. Each state has different rules and regulations and 5 states even allow the DSO to directly own and operate the dental practice. Most rules and regulations are published; however a number of states have “desk-drawer” rules that regulators enforce due to custom and practice – not based in written law or regulation. Consulting

with a legal expert who understands the nuances of operating in each state is necessary to ensure that your DSO does not run afoul of any healthcare law, regulation or desk-drawer rule.

2 Housing Employees

The entity in which your employees are based is another crucial factor. Driven largely by state regulatory requirements, the entity in which the employees are employed

make a huge operational difference. Certain employees can be employed by the DSO, even certain employees physically located within the affiliated dental practices; however, others must be employed and controlled by the professional dental entities. It is important to create a structure that can be utilized as you grow so as to keep the number of different work streams to a minimum. Consulting with a legal expert who understands the legal requirements as well as the operational implications of this crucial step is important, as is establishing a clear and effective communication system and robust management strategy to ensure consistency and quality across all locations while maintaining regulatory compliance.

3 **Complicated Benefits**

Managing employee benefits within a DSO can be complex due to the varying roles and locations of staff as well as the multiple employers and often similar ownership and control groups. Benefits such as health insurance, retirement plans and bonuses need careful administration when there are several potential employers. The larger and more spread out the organization, the more challenging it becomes to manage these benefits equitably and efficiently. It is essential to establish a strong human resources department or partner with a firm that specializes in managing benefits for distributed teams. A careful legal analysis of your structure, ownership group and benefits plans is necessary to ensure compliance with applicable laws while keeping the costs of such plans low.

4 **Taxes Can Be Complicated**

Taxation in DSOs involves several layers of complexity. The chosen legal structure and service agreement approach heavily influences tax obligations. For instance, corporations are generally subject to double taxation on profits and dividends, whereas LLCs enjoy

pass-through taxation. Recent IRS guidance suggested that the IRS was going to review relationships where related entities are providing services in exchange for service fees to determine whether certain business deductions would be allowed in certain structures. As of now it appears the IRS has abandoned that review; however, keeping various tax issues and potential tax changes in mind while structuring your DSO is important to ensure that you have flexibility as you grow and as the rules change. Additionally, multi-state operations face varied state tax laws, requiring strategic planning to minimize tax liabilities. Engaging with a tax advisor who specializes in healthcare entities is critical to navigate these intricacies effectively.

5 **It Doesn't Always Make Sense to Form a DSO**

Finally, it's important to recognize that forming a DSO is not suitable for everyone. Assessing whether a DSO structure makes sense for your business involves understanding your growth objectives, management capacity and financial goals. DSOs can offer significant advantages, such as operational efficiencies and access to capital, but they also come with increased regulatory scrutiny and administrative overhead. Sometimes maintaining separate practices or exploring alternative business models may be more beneficial – especially if you plan on scaling and selling in the near-term

As with everything, competent counsel with experience in the space is important to avoid common mistakes and pitfalls. Forming a DSO involves intricate planning and a deep understanding of the legal, operational and financial factors. Each aspect, from the legal structure to the practicality of forming a DSO, needs careful consideration. By addressing these key areas you can better prepare for the challenges and opportunities of establishing a successful DSO. ■



Eric Scalzo is a healthcare attorney in Holland & Knight's Nashville office. Mr. Scalzo focuses his practice on physician practice management companies, with a particular focus on dental support organizations (DSOs), representing large practice groups and DSOs.

Mr. Scalzo represents private equity clients, portfolio companies and founder physicians and dentists in the formation, acquisition, growth and sale of physician group practices and portfolio companies in the practice management space.

In addition to his legal practice, Mr. Scalzo presents regularly around the country on legal and regulatory issues affecting DSOs.



Harnessing Your Potential

How Dr. Nikki Green is using valuable experiences gained as a clinician and leader to help other dental entrepreneurs live out their dreams.

Change often comes for businesses because of a pain point. For Nikki Green, DDS, the pain in her dental practice originated from walking by her front desk every day and seeing her talented team members overwhelmed with administrative burdens such as presenting treatment plans, working out financial arrangements – and perhaps most time-consuming of all – trying to solve reimbursement issues with insurance companies.

“Here we were, a supposed fee-for-service, non-insurance-dependent practice, but we wanted to advocate for our patients,” she said. “So, my front desk team members would spend hours a day on the phone with insurance companies.”

Dr. Green reached out to JW Oliver, who was building an innovative outsourcing model to address those very issues. In 2017, Dr. Green signed on as SupportDDS’s first client. “Since that time, I have yet to see one of my team members in the office stuck on the phone for 20 or 30 minutes with an insurance company,” said Dr. Green.

Indeed, her dental practice has benefited from SupportDDS’s services in a myriad of ways. Now, remote team members do everything from insurance verification, to recall report management, confirmations of appointments, and verifying whether patients have switched to new insurance carriers. Dr. Green has even used a SupportDDS team member as her executive assistant for the last two and a half years. That person manages Dr. Green’s email and Google Calendars, which are critical for balancing all her responsibilities. “Things can get a little challenging, so I need a virtual EA, particularly on clinical days,” she said. “Anybody who’s ever been a clinician knows that you might carry your phone around with you, and though it’s in your pocket, you’re not checking your emails, and you’re not really even able to return phone calls. So, it’s nice to have someone behind the scenes who is checking that for me throughout the day.”

Dr. Green believes in the services that SupportDDS provides so

much that at the beginning of this year, she joined the organization as its Vice President of Partner Integration. In the new role, Dr. Green will leverage her 21 years of experience in the industry to help match today’s DSOs with services and solutions that will take their organizations to the next level.

An entrepreneurial journey

Dr. Green’s entrepreneurial journey has included many different experiences – dentist, entrepreneur, business owner, business seller, and now a dentist partner in a large DSO.

She began as an associate dentist and worked for two very different practices. She started out in a high-volume Medicaid DMO-type clinic and spent six months there. During that time, she learned how to manage all types of patients, parents, and personalities in a busy, high-volume practice. Following that, she went to work for a high-end cosmetic, fee-for-service practice. Dr. Green was introduced to the business of dentistry while there and learned how to make a clinical practice operate like a business.

For years, ownership was something that intrigued Dr. Green, but she was reluctant to go all-in on the idea. It was a fateful lunch in 2007 with a colleague who finally got Dr. Green to take the plunge into owning her own practice. While discussing a potential opportunity for Dr. Green to join her colleague’s practice, she got some unexpected advice instead. “My friend said, ‘Nikki, I would love to have you as my associate, but you’re ready to own your own place. You know how to do this. If the

opportunity is out there for you to purchase your own, you should purchase your own.’ When I think back on that moment, I was fortunate to have someone who saw more in me than I did in myself. And at the time, I was scared and had no idea what was in front of me, but my friend gave me the courage to go ahead and jump in with both feet. So that’s what I did.”

In 2007, Dr. Green identified a practice in a busy area of Fort Worth that was owned by an older dentist looking to retire. Dr. Green bought the clinic, and in January 2008 stepped in as the owner. That first year was a formative time. Atop the challenge of leading a team and a business on her own, Dr. Green did so during a recession. But through successes, failures, coaching, and determination, she established a thriving group practice with multiple associates. Remarkably, she accomplished this while simultaneously supporting her husband in building his own large group practice, despite the 120-mile distance between them.

Two and a half years ago, she decided to sell her Fort Worth practice to Independence DSO, which proved to be a fruitful partnership in the rapidly growing dental market. The partnership also allowed her to pursue other exciting opportunities in the industry, such as her role with SupportDDS.

Integrating remote talent into an organization

Since 2017, Dr. Green has been at the forefront of leveraging remote employees to maximize professional

and personal results. Throughout her business growth, she successfully utilized SupportDDS's remote dental support services, which provided her with a unique perspective on how dentists and entrepreneurs can harness the power of remote talent to achieve their goals.

She is familiar with the most common questions that her colleagues may have when it comes to incorporating remote talent into their organizations. One of the first questions she often hears is, "How does it work?" Many DSO leaders are surprised to find out that SupportDDS remote team members mirror the office hours of the dental office. Not every remote services organization does that.

"I know my DSO used to use an accounting team that was overseas," Dr. Green said. "You might send an accounting question at 3:00 p.m. in the afternoon, but it didn't get answered until 6:00 a.m. the next morning because they're working opposite hours of what you're working. That's not the case with SupportDDS. Your remote team is available the same hours you are."

Another big question, especially considering recent security breaches, is "How secure is the information?" SupportDDS uses Black Talon for security and is 100% U.S. HIPAA-compliant. Everything runs out of one secure building with firewalls installed. The remote workers do not work from home, so

team members aren't logging on to a practice management system from a home-based computer.

People also want to know about the remote team's work environment. "JW and his partner have created an absolutely wonderful work environment in Zimbabwe," said Dr. Green, who plans on visiting it in person this fall. "It's a very Google style set-up. They are all working out of a 15-story high-rise building where there are coffee shops and cafes. There is a Christian ministry in their organization, so there's Christian pastoral care offered. They also provide transportation to and from work. They've created a wonderful community there. The team members love their jobs. Their work ethic is like nothing I've ever seen because they love coming to work every day to help support us."

Boosting your RCM

Dr. Green understands the challenges and pain points of today's DSOs, because she has had to navigate them herself. She's also seen firsthand the benefits of remote team members being incorporated into leading dental organizations. "We've got single practices and larger groups that have brought us in because they looked up one day and suddenly realized that their business had slowed," she said. "When business was booming for the last few years, you could probably have a revenue cycle management problem and not even feel it. Because cash was coming in, patients were paying for things up front, and growth trajectories were looking good."



But during the second half of 2023, a steady flow turned to a trickle for many dental practices. Sometimes even a single private practice dentist started to look at things and how their AR got to six months of production rather than the healthy one month or less of production that it is supposed to be. “Well, the reason it happened is because your front desk was just too busy and backed up presenting treatment plans, getting patients scheduled, and filing claims.”

There are two remote roles in particular that can help address those issues, Dr. Green said. The first is a dental coordinator, which SupportDDS has offered since its inception. This is a 40-hour-a-week employee dedicated to the dental practice. These team members have earned a university education and received boot-camp-style dental coordinator training for their role through SupportDDS. That training gives them the basics. They know things like tooth numbers, how to fill out an insurance verification form, how to look at and read an EOB, and how to do certain payment postings depending on the practice management software. Then, they’re placed with a SupportDDS client, who can virtually train them.

“I always recommend you have a champion within your office, someone who really understands and wants to help,” Dr. Green said. “Then you spend maybe 30 to 45 minutes each morning during the first week or two hand-holding and showing that new team member, keystroke by keystroke, exactly what you want them to do, and how you want them to do it. Then within the first couple



of weeks, you have a 40-hour-a-week remote employee that you can delegate to with confidence.”

A relatively new offering for SupportDDS is that of a well-trained revenue cycle management specialist. The RCM specialist does many of the same things that a dental coordinator might do – insurance verification, input of insurance, insurance breakdowns, building up of fee schedules, claims posting, claims filing, claims follow-up, claims resubmission, attaching narratives, etc. However, SupportDDS has a robust training program for their revenue cycle management specialists.

“We’re saying to DSO clients, ‘We recognize you may have a

revenue cycle management problem right now that you need help fixing. For instance, maybe you just lost a front desk team member who was an integral part of the revenue cycle management system. Maybe that team member was good at verifying and getting breakdowns of benefits and then filing initial claims. You don’t have someone readily available to train at a dental coordinator level. So, we’ll bring in a revenue cycle management specialist and take those things that they used to be doing at your front desk out of your practice, off your office team members’ plates, with a remote team member who is already RCM trained.”



Commitment to excellence

Dr. Green has a “commitment to excellence” that drives her to continuously stay at the forefront of dentistry, she said. She devotes hundreds of hours each year to ongoing education, with a particular focus on cosmetic dentistry and the latest advancements in dental techniques and technology.

Dr. Green believes in the importance of aligning herself with the best in the industry. She spent more than a decade of her career as a member of the prestigious Spear Faculty Club. This group comprises dentists who have completed the Frank Spear Mastery Continuum, empowering them to mentor and guide other doctors through the Spear Education

process. “Throughout this intensive program, I’ve refined my expertise in identifying and preventing dental diseases, treating both simple and complex occlusal disorders, and mastering the art of crafting beautiful, natural-looking smiles.”

Dr. Green serves as faculty for Productive Dentist Academy where she serves the industry by helping other dentists unlock their full potential as clinicians, business owners, and leaders in dentistry. Dr. Green is on the Clinical Advisory Board for Independence DSO where she serves her DSO partners by helping the organization stay on the leading edge of innovation and clinical excellence.

Dr. Green also remains an active practicing dentist. She still enjoys

her clinical days at her Fort Worth office while assisting her husband in building and operating his dental business in Abilene, Texas. She’s also energized in helping Dentists and Dental Business Professionals unlock their full potential by capitalizing on the exceptional talent available through SupportDDS.

When you do what you love, though, the hours seem to fly by. Dr. Green wouldn’t have it any other way. “I’ve always loved the business side of dentistry,” she said. “I’ve always loved helping other practice owners figure out what levers they can pull to create some growth within their environments. And these opportunities give me a chance to do just that.” ■

Add Instant Revenue in Your Front Office

The front office is the main command center for a dental practice. It's also the secret to success for attracting new clients and retaining current ones.

The front office is often the first chance for a dental group practice to connect with patients. Indeed, answering the phone, scheduling, and ensuring re-appointments are activities central to patient retainment, and the patient experience overall.



Unfortunately, front office staff are often treated as the “junk drawer” of the dental group practice, said Amber Nish, Coach, DEO. One of the most common issues is that anything and everything can fall on the shoulders of those poor souls. Front office staff also rarely get defined job descriptions or KPIs, and their positions are usually entry-level and low-paid, yet they’re asked to be a catch-all for the organization without a clear understanding of how to improve at their jobs.

If dental leaders want to improve their marketing efforts and add revenue to their organization, the best place to start is the front office.

Knowing your front office

Front office personnel are any patient-facing team members whose key

responsibilities include answering phones, scheduling appointments, checking out patients, and insurance verifications.

Nish said common themes DEO hears from dental organizations struggling with front office personnel include:

- > **Staff retention.** Front office positions are often on the lower end of the pay scale.
- > **Inconsistency.** Dental organizations don’t know if they’re going to get the same product out of each person.
- > **Hold times.** Front office staff are often tied up on the phone with insurers waiting to get answers. How many phone calls are missed by these holdups?
- > **Knowledge.** Do your front office staff know how to talk about your practice?

- > **Accountability.** Do front office staff have clarity about their roles and expectations?
- > **Time off and scheduling conflicts.** PTO, travel, maternal and paternal leave, and sick days all affect the ability of a dental organization to properly staff their front desk.

The KPIs your front office needs

Answering the phone is the number one job of your front office. Yes, interacting with patients coming in the door is important, but answering the phone is just as important for revenue purposes. Every missed or poorly managed call is lost revenue for a dental group practice.

It is the responsibility of dental leaders to help front desk employees by teaching and training them on phone etiquette, important information about the dental business, and customer service techniques like scripted calls, Nish said.

Front office staff need key performance indicators (KPIs) to succeed. The phone answer rate is their most important one. Dental businesses should aim for a 90% answer rate (or a 10% or less missed call rate).

The second critical KPI is increasing call conversion. When the practice picks up the phone, how do they ensure that the patient gets on the schedule?

Dental leaders must incentivize performance on each of the KPIs and make business decisions based on those numbers. Phone carriers can provide a number to practices that explain out of all the calls that came in, how many were answered and unanswered.

Voicemails don't count toward the number of answered calls. If a patient leaves a voicemail, it means that nobody picked up the phone.

Review the numbers on the phone answer rate each week to better understand the times that calls tend to be missed, Nish recommends. Often, the time of day with the most unanswered calls is during lunch. This may mean that one staff member needs to stay back during lunch and answer calls, and then take their lunch when everyone returns. Another common time is missing calls first thing in the morning due to patients coming in for appointments.

Improving the unanswered call rate might mean taking other responsibilities off the front office's docket. For example, responsibilities such as insurance verification can be outsourced online, using a remote team member, or another employee can take the bulk of that responsibility. Another responsibility that doesn't have to necessarily be done by your front office staff is confirming appointments. How much time is spent on outbound calls? Can you use texting for a majority of that? You need to know your avatar and whether that will impact your business or not, but maybe you can use text platforms and go from three calls to one.

One way that call conversion can be increased is by setting it as

ACTIVITY: PRACTICE OBSERVING A PHONE CONVERSATION

As we role play an example of a phone conversation, use the Scheduling Scorecard below to evaluate how well the receptionist did. Check the box for every action she took during the call, then add up the total check marks she got.

SCHEDULING SCORECARD - ROLE PLAY #1

STAGE	ACTIONS
GREETING	<input type="checkbox"/> Keep it short and to the point. <input type="checkbox"/> Smile while talking. <input type="checkbox"/> Use a friendly tone
CHIEF CONCERN	<input type="checkbox"/> Allow the patient to explain their concern without interrupting. <input type="checkbox"/> Empathize with the patient's situation. <input type="checkbox"/> Move to scheduling quickly.
SCHEDULING	<input type="checkbox"/> Transition smoothly from the chief concern to scheduling. <input type="checkbox"/> Use the Dual Alternative Close. <input type="checkbox"/> Schedule efficiently.
COLLECT BASIC INFORMATION	<input type="checkbox"/> Gather essential patient information to confirm the appointment. <input type="checkbox"/> Verify insurance coverage if applicable.
CONFIRMATION & COMMITMENT	<input type="checkbox"/> Clearly repeat the appointment date and time to ensure accuracy. <input type="checkbox"/> Confirm what will be done during the appointment. Obtain a verbal commitment from the patient. <input type="checkbox"/> Warm ending.
SCORE: Add up the # of check marks _____ out of 15	

a goal and measuring an associate's performance against that goal.

Goals can depend on the avatar (or the customer base that a business serves). Then, front office employees should receive the proper training to succeed at the front office, which includes a written set of standard operating procedures and expectations

Scheduling Stages

- > Greeting
- > Chief concern
- > Scheduling
- > Collect basic information
- > Confirmation and commitment

kept at the front desk to keep employees on the same page.

Have employees practice expectations, give them feedback, and work together. Observe calls, use written guidelines, and see if the employee's work matches the set expectations, and let them know what is missing if it is not. Monitor your associates' progress until they can successfully complete calls on their own.

When to centralize/outsource

At a certain point, it may make sense for your dental organization to centralize or even outsource your scheduling. The reasons to do this include:

- > Not being able to consistently reach the goal of 90% answer rate or above

- › Need to improve answer rate and conversion rate
- › Struggling to hire and retain at the location

Dental organizations can go about this in several different ways. They can centralize only during overflow or certain high-volume hours like first thing in the morning or lunch. Another choice is to fully centralize. Dental organizations should weigh their options and make the best choice that fits their specific needs on whether to create a central location that would house their employees, create a remote team, or outsource to a third party.

Technology can also be used to decrease the number of inbound calls to a team through software such as direct online scheduling, texting, chat sections of the website, or Q&A pages. All these options allow patients to get info and make appointments elsewhere, decreasing the need for calls.

Anatomy of a great call

What makes a great call? Patients want to feel heard when they call the office, and they want to be scheduled quickly, Nish said. Front office staff should be empathetic listeners and know how to guide the conversation.

Start with a warm, welcome greeting to the patient when they call. Then, identify quickly why the patient is calling. Identify the concern or the key reason for the call, repeat it back to the patient, and then work to schedule the patient the proper appointment.

This preliminary call is where patients want to tell their story, so

associates should listen well. The patient may be in pain, so gauging the need for an emergency appointment and getting them in as soon as possible is an important evaluation to be made during this time.

Offer two options to patients when scheduling, and if necessary, repeat those options, until the patient settles on a time that works best for them and for the practice. Then move to collecting the patient's information to secure the appointment, verify insurance, confirm the appointment, and get a commitment from the patient to pay. This will help with no-show and cancellation rates because the patient has already provided their info, and it also speeds up the case presentation and acceptance process in the office.

For example:

"Miss Jones, I have you scheduled at 8 a.m. on June 8 with Dr. Smith. I'm going to send you an email with a link to fill out your health history online. Can you do that before your appointment? And if anything should change and you need to reschedule your appointment, will you give us at least 48 hours' notice?"

The final part of the call is the follow-up, which puts a nice bow on the patient interaction. Analyze if this is happening in your practice, and if it is not, determine ways to get that integrated into your practice's calling routine.

In terms of coaching staff to make more impactful calls to patients, the clinical owner should listen to an example call, hear how it went, and

Phone Scripts

Train

- › Train your team members using a written guide of expectations.
- › Have your team members practice it a few times with you and give them feedback.

Coach

- › Observe some calls and use the written guide of expectations to evaluate their performance.
- › Give them concrete feedback on what they did well and what they missed.
- › Repeat until they're consistently getting this almost perfect.

give the employee feedback that they can take with them to use in calls going forward. Use scorecards to help employees recognize their strengths and improve their skills.

Leaders should start making improvements to the front office by looking into call conversion rates, setting standard operating procedures for calls made to patients, having scorecards ready for employees so that they are carrying out their procedures the best they can, and working with teams to ensure that they are performing at their best. Each of these aspects makes a world of difference when using your front office as a catalyst for adding revenue. ■

A Simple Solution to Attract and Retain Top Talent Despite the FTC Non-Compete Ruling

Simplified equity management: The key to retention and growth

BY NICHOLAS MAHALEC, FOUNDER AND CEO OF PULSE EQUITY



The recent FTC rule banning non-competes has many DSOs worried about retention. While work culture adjustments and salary bumps might inspire some temporary loyalty, there's another avenue DSOs should consider if they want to keep their top talent engaged and loyal for the long term.

That solution? Equity.

Research has shown that equity can be a powerful tool for attracting and retaining top dentists. In fact, a recent Morgan Stanley at Work report found that offering equity

to employees has become the second-most popular method for reducing turnover and attracting new hires, second only to higher pay. It's why 80% of leaders believe equity compensation programs will increase over the next five years.

However, while equity can be a powerful tool for attracting and retaining top talent, it's only valuable if your clinicians understand it. As Dr. Roshan Parikh, founder of DSO Strategy and former Head of Dentistry at Walmart, recently said in a piece, "Equity retains dentists, but only if they understand it."

The reality is that equity can be quite complex – especially in organizations like DSOs where share classes aren't standardized. And if your clinicians don't understand what their equity is worth or how it ties into their overall value, it isn't going to inspire much of anything.

That's where Pulse Equity comes in.

Watching dentists leave money on the table

While serving as a co-founder at Tend, Pulse Equity's co-founder, Michael Stenlik, watched numerous dentists leave money on the table mostly because they didn't fully understand the true value of their equity. So, he set out to learn more.

He realized this issue wasn't just happening at Tend. It was affecting DSOs and practices across the board. Too often, dentists were leaving or underperforming because they didn't understand their equity value. As it turns out, equity alignment has the potential to influence better recruitment, retention, and performance.

Research shows that better patient outcomes are generally connected to higher doctor retention and increased value. In fact, organizations with high clinician retention can expect a 10% to 20% premium on their EBITDA multiple when they sell.

Stenlik quickly realized that, unlike tech companies, dental practices didn't have a software solution for equity management – even though many dentists hold ownership stakes. Without a streamlined solution, CFOs and finance teams rely on manual processes and Excel spreadsheets to update doctors on equity values – an administratively burdensome task. This often results in either infrequent or unclear communications, leaving doctors confused about the worth of their equity.

Recognizing the gap, Stenlik co-founded Pulse Equity with co-founder and CEO Nicholas Mahalec and co-founder and Head of Product Jeet Chakrabarty with a simple goal: Create a platform that makes it easier for clinicians to have a clear picture of their value while aligning incentives with the broader needs of a company.

Developing the first equity management platform for multi-member partnerships

While building the platform, Pulse Equity called around 150 dental groups, advisors and other growing businesses to better understand the challenges related to equity management and dentist recruitment and retention.

"We've met some amazing leaders and are working with customers who altogether generate billions in revenue across hundreds of locations," Mahalec said. "Our product was built alongside early adopters who helped guide our development efforts. That ensures what we're building resonates for management and dentists alike."

Many of their early adopters have already begun to see how simplified equity converts to greater retention. Mahalec shared some of these results. "We had a pilot partner whose clinician was considering leaving because they were offered a 10% stake in another company compared to a 3.5% stake our pilot partner offered. What the clinician didn't understand was that even though it was more equity, it resulted in roughly \$150,000 less per year because they were getting a bigger piece of a smaller pie."

Increasing retention and growth amidst a non-compete ban

With the recent FTC ruling banning non-competes, Pulse Equity's platform's promise of better retention is a powerful one.

"Dentists don't have a financial background, so equity can feel inaccessible to them," Mahalec said. "But equity in an organization is probably a clinician's largest asset."

Pulse Equity makes it easy for clinicians to see what their equity is worth in an easy-to-understand, visually appealing dashboard. When a clinician can visualize their potential earnings, it often improves performance and encourages them to stick around – even if they aren't contractually obligated to do so anymore.

If you want to see how Pulse Equity's platform can help your clinicians visualize their value while minimizing your administrative burden, visit www.pulseequity.com and schedule your demo today.

For more information on equity in dental organizations, follow Pulse Equity on LinkedIn or scan the QR code below to check out their whitepaper, "Demystifying Equity for DSOs." ■



Improving Collections

How dental practices can better manage their collections processes.

Revenue cycle management (RCM) is the process of managing collections. The collections process spans from the moment of the first initial visit when the patient comes in until the practice collects patient balance.

This is how your practice gets paid. Most businesses – the lucky ones – get paid at the time of service. But not medical and dental. The process for healthcare providers can extend out into a 7 to 11-step process.

During a panel at a recent DEO Summit, Jordyn Butcher, DEO Community Manager, and Jenny Fetty, VP of Dental Sales, Medusind shared insights into how to better manage dental practice collections processes. The following are several insights they shared.

The process

To develop a collections process, start by thinking about the different ways that cash comes into a business.

This includes patient payments, insurance company payments, or third-party payors, who are charging the practice a fee to pay for the service upfront.

Each of these payors is a different part of the RCM process. If a practice doesn't already have a process in place that holds associates accountable for each step, it can be easy to lose track and revenue can slip through the cracks, which is why correctly managing RCM is important.

A dental practice may not have a singular associate that is responsible for the RCM process, but instead assign one or more employees to be accountable for this responsibility.

The first step in the RCM process is to input patient data including patient

information, demographic information, and insurance, and make sure that all this information is correct.

Second, denote which services a patient is coming into the office for, whether it is initial services, a new hygiene, a comp exam, emergency appointment, etc. The service that is performed may change when the patient comes in. If there are changes to the services provided to the patient, the team should be informed so that it can be corrected in the practice management software before the patient leaves.

The third step is the patient portion elected, and this is where the patient co-pay needs to be collected.

The fourth and final step is sending the patient a clean claim. All the steps prior must be done in the correct order for the claim to be considered "clean" and sent.

In an ideal world, that claim is sent to insurance, insurance pays, the patient payment or the payment, and the adjustment is applied to the ledger, and you're paid. But that's a lengthy process in an ideal situation for you to be paid on one database.

Oftentimes, dental practices experience claims that aren't sent clean, or they're not always accepted. Sometimes they're not paid right away, or the claim comes back as denied. This constant back and forth can be overwhelming for a dental office, so it is necessary to introduce a process and steps.



The first step after a claim is denied is to have an appeal letter ready. This can be a template with basic information that will be standardized and then filled in for each patient. The appeal letter includes patient information, service information, any supporting documents, and a doctor's signature. The purpose of the appeal letter is to get the patient to pay their outstanding dues for services. A practice should continue to send appeal letters until a patient pays.

Creating a process makes this less scary for your dental team. It's still a heavy lift, but with the right people and process in place, the job will get done. Once the claim is paid and billed to a patient, then the process is complete.

Who does what?

There are a lot of resources that teams can use to focus on great phone calls and conversion rates. These processes can also be outsourced. This doesn't mean that teams need to outsource everything. You might look at your practice and determine you're having a pain point with insurance verification and outsource that one piece. All organizations are different in how they structure their RCM teams. Many choose to outsource the aspects of the business that require teams to frequently use the phones, such as insurance verification and claim servicing.

It can help those in charge of RCM processes to have a separate space or office where they can fully focus on the financial aspect of the business while others focus on scheduling treatment and customer care.

4 COLLECTIONS/RCM PROCESSES TO CONSIDER



Key reports

The following are five reports that DEO has identified as critical to RCM:

Report No. 1:

Aging Accounts Receivable.

Who owes you money and how long it has been since they were supposed to have paid you (sort by patient name or insurance company with the amount owed). The purpose of this report is to be able to follow up and collect on money owed.

Report No. 2:

Collections By Month of Service.

Amount of a month's production collected. This report analyzes whatever you haven't collected and helps you figure out why you haven't collected 100%

Report No. 3:

Not Paid Report.

Amount not collected for a given month's production. The purpose of this report is to clearly identify opportunities for additional collections by customer pay, insurance, and payment plans.

Report No. 4:

Claims Sent and Posted By Biller.

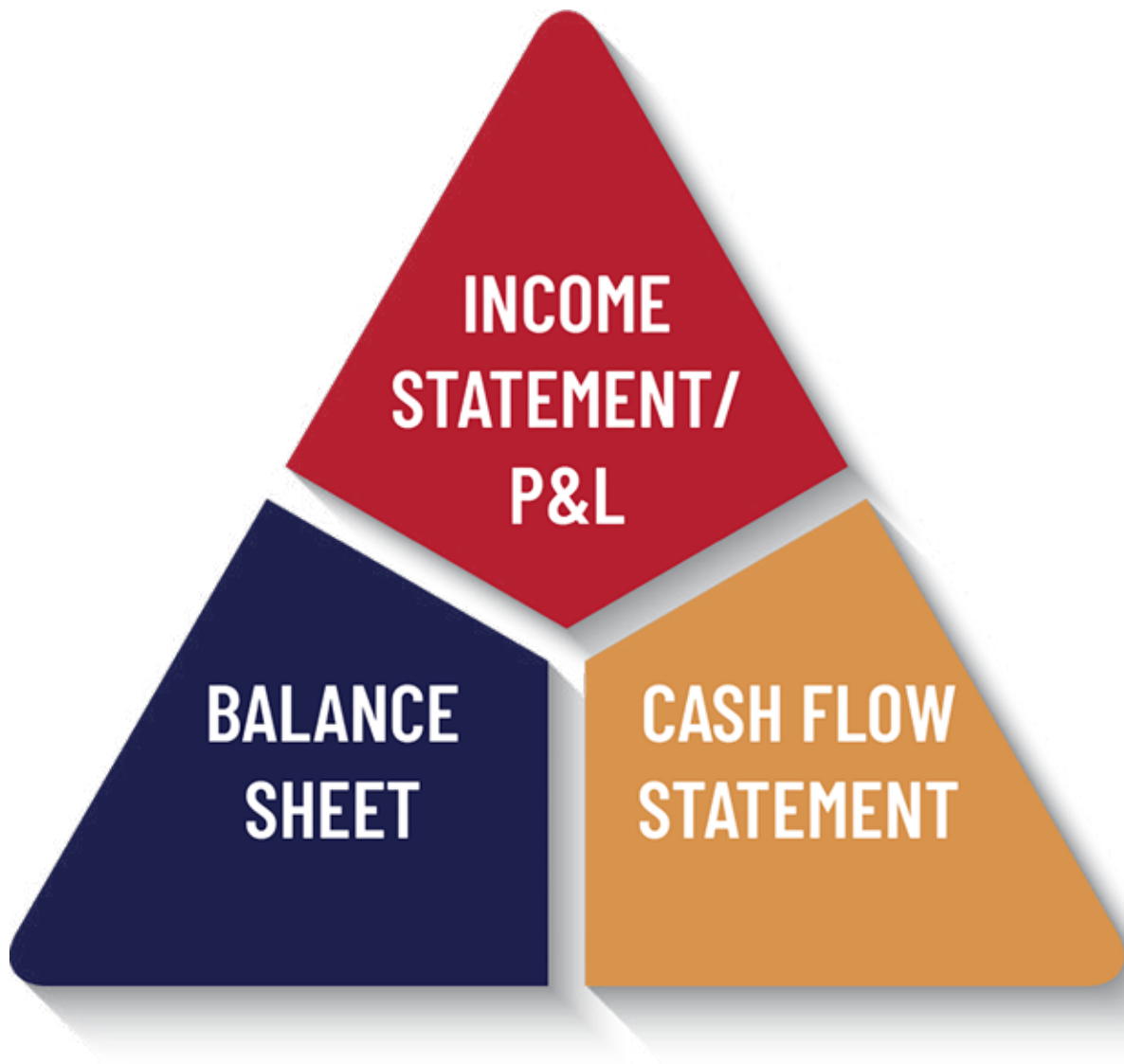
The dollar amount of claims sent out and the amount posted by each biller in a certain time period. This shows you the productivity and efficiency of billers; to help you identify when the constraint is the org chart (not enough people to bill out) or skill set; to reveal operational inefficiencies

Report No. 5:

Days Sales Outstanding.

How long is it taking for an insurance company to pay you on average? This helps you compare different insurance companies and see whether your AR report is within the typical window for that insurance company.

Collections are the foundation of a business's revenue. It allows dental leaders to understand the cash flows within their practice and make business decisions based on those numbers. Prioritizing revenue processes and making sure that certain associates focus on RCM process responsibilities will help a practice to collect revenue and prevent earnings from slipping through the cracks. ■



Unlock Hidden Profit in Your P&L Statement

Get the most out of your financial team and financial statements.

Financial statements are the foundation of reducing costs, getting out of the chair, and buying a new practice. So, how do you get them right? With all the chaos to manage as leaders, financials are one thing you can control to make sure they are accurate and timely.

“Part of executive leadership is knowing what we shouldn’t tolerate anymore,” said Emmet Scott, DEO Head Coach. “One of those is financials that aren’t accurate and timely. This is an area to be demanding in and more idealistic about. You can say, ‘no, I need them this way and I need them by this time.’”

Moving from an entrepreneur to an executive means becoming educated on the structure of an executive team with a CFO and a COO and their responsibilities. You are the CEO and the executive over all other executives.

“You need to know what their positions are supposed to do,” Scott said. “Getting organized creates alignment around financials and gives you the foundation to know how to grow your business.”

Scott said you must employ constraints on your financials. If the benchmark is no more than 15 days, then it’s no more than 15 days. Period.

But once you get them, do you actually understand them? How well are they organized? Are you bringing the right issue to the right person? Do you know the right question to get the right answer?

“Many think because the accountant does their taxes, they should bring all of their business strategy to them,” Scott said. “And they don’t actually know how to hold them accountable or what questions they should be asking them.”

The financial roles

An organizational chart of financial leaders should begin with a CFO and flow to a controller and an accountant/CPA and down to a bookkeeper.

An accountant plays a more comprehensive and analytical role in managing the financial aspects of your organization through tax filing, auditing and compliance.

“Your accountant is really your tax accountant,” Scott said. “They aren’t even your tax strategist, even though we would love for them

to be. But most accountants look backward, and tax filing is their lane of confidence.”

Bookkeepers provide a transactional level of accounting for your team, inputting data and making sure every bank transaction makes it onto your financials. It’s a critical role for the foundation of your books. They record financial transactions, manage accounts payable and receivable, reconcile bank statements, process payroll and conduct general financial administration.

“Junk in, junk out,” Scott said. “If you’re putting supplies in marketing and marketing in supplies, it’s going to be hard for you to do an analysis of where you’re at as a business.”

“As you grow your business, you probably have some sort of hybrid controller/CFO,” Scott explained. “They execute two functions – they organize your financials and they put controls in place.”

Controllers are higher-level accountants. They focus on managing day-to-day financial operations and their role is to ensure financial discipline and help optimize profitability. They manage a team of accountants across multiple locations that provide financial reporting, internal controls, and compliance.

They improve the chart of account allocations and ensure accurate data and timely reporting.

“If you have a good controller, your CFO and tax preparer have easier jobs because they’re handed finished products,” Scott said.

Your CFO handles the strategy. They focus on financial management and strategic decision-making.

They will look at performance, cash flow, buying new practices, and more through:

- › Long-term financial planning and strategy.
- › Risk management.
- › Capital structure optimization.
- › Budgeting and forecasting.
- › Financial relationships and partnerships.
- › Investor relations.
- › Team leadership and development.

Finance includes tax accounting, tax strategy, managerial accounting, and strategy. Best practices for effectively working with your finance team include meeting regularly, reviewing reports, setting clear expectations, reviewing assumptions, and managing risk.

“For example, your underlying assumption might be to grow by 10% each month,” Scott said. “But whatever your underlying assumptions are, decide whether they will work or not.”

The P&L statement

The three most essential financial reports are your income statement/P&L, balance sheet, and cash flow statement. Your P&L statement summarizes your revenues and expenses for a period of time, as well as your operational activities, and can view them in terms of production, known as accrual, or dollars in and out, which is cash.

“The better you are at organizing that period of time, the more clarity you get,” Scott said. “Eventually as you scale, you need more clarity of what your true costs are.”

Moving to accrual accounting from cash accounting is just a matter

of when cash accounting isn't working for your business anymore. It's less complicated and less expensive, but eventually it won't work after scaling your business.

"The P&L statement is my favorite because it shows each month next to each other, or it can be each practice next to each other and I can see trends," Scott said. "I can see if something feels off. Being able to see the percentages and dollar amounts next to each other allows me to quickly identify operational opportunities."

Accrual-based organizations can see production and any adjustments based on how much they think they are going to collect. But most organizations are cash-based and getting their cost of goods sold (COGS) organized gives them about 90% of the benefit of their P&L statement, according to Scott, and these four things move the most with revenue:

- > Doctor pay.
- > Hygienist pay.
- > Supplies.
- > Lab fees.

"These are the most variable expenses," he said. "If I do \$100,000 or \$500,000, how much does my rent move? None. But how much does my doctor pay move? Dramatically. Production should be moving with your hygiene costs and your supplies and lab fees."

The percentage on the P&L statement is powerful because it tells you what the cost is of having a dollar go through your system.

"I can do some really quick math on practices," Scott said. "I

Best Practices for Working Effectively with Your Finance Team

- > Meet regularly
- > Review reports
- > Set clear expectations
- > Review assumptions
- > Manage risk

can do this when I'm looking to buy. I can do an analysis if we add another \$10,000. I can take the fixed expenses and divide it by the gross profit number and know how much my break-even point is."

If it's multiple practices, you can ask why one practice is performing better than another practice. Is it supplies? Is it doctors? These reasons start to reveal themselves.

It's critical to lock down your cost of goods sold and your variable costs, so you know what's left for your practice-level expenses that are broken into four buckets:

- > Employee costs like dental assistant salaries, front office staff wages, payroll taxes, health insurance, and total employee benefits.
- > Marketing costs.
- > Facilities and equipment costs.
- > Administrative overhead costs.

"There is some variability in these fixed expenses like overtime, but you can't say to staff it's going to be a slow week and cut their work hours to 20 hours," said Chris Foy, DEO's CFO.

This all equals net operating income. Revenue and collections come in with variable expenses and fixed expenses to equal income from operations.

Other expenses and corporate expenses like general marketing, operations manager, clinical operations, credentialing and compliance, and IT, finance, and accounting fall under net operating income in the chart of accounts.

"This is where I would put individuals who are not directly contributing to the production of the office," Foy said. "Maybe they are spread amongst several offices. And by having that under net operating income, I can look across practices and compare apples to apples."

"Finally, I can add in my taxes, depreciation, amortization, which I end up adding back in order to get to EBITDA," he said.

There are four buckets that everything falls under on the chart of accounts:

- > Revenue.
- > Cost of goods sold.
- > Practice expenses.
- > Other expenses.

"Everyone should be organized in their chart of accounts this way," Scott said.

Are you missing certain categories or buckets? Do you have sub-accounts in the wrong bucket? Do you have expenses going into the wrong sub-account?

"Think about which categories you are missing," Scott added. "Update your chart of accounts if necessary and ensure you are receiving your financials timely and accurately." ■

Good Margins Dental Accounting: It's More Than Just "Pocket Change"

Practice owners contact us when they find a need to understand their business, get better financial clarity or better manage their business. They discover a need for change because change triggers progress. These changes are not just pocket change, or a small, trivial amount of money. Change is not easy, but it is not trivial. Often business owners feel that if they hire an accounting firm, then that is all they need to do, forgetting that change requires effort from the organization. It is important to recognize the value of the pocket changes needed and grab hold of it.



It may seem like the changes needed are huge and impossible, but a small change, or pocket change, is extremely valuable. Pocket change can mean slight improvements that add up to a revolutionary change in the company. Pocket-change-sized pieces of good data can provide accurate and consistent information that allows owners to make educated, informed decisions. This small pocket change allows one to understand where funds are coming from and going, understanding debt obligations, and the balance sheet.

To quote a current client, "my focus has been revenue, revenue, revenue. How can I increase patient flow,

and how can I increase revenue? But it hasn't been the really important thing, which is profitability ... that worked when I was a small office doing a \$100K a month ... what I have found as I have grown is we haven't scaled how we do things and that doesn't work." (Dr. Nathan Owens, Owens Dental in Pulaski, Tennessee).

Good Margins Dental Accounting **Super Accountants** have identified some changes that are more than Pocket Change:

- › The change to accrual accounting method. This pocket change allows owners to really understand their finances and have clarity into profitability.
- › Use of a profitability report to give more financial clarity, rather than a Profit & Loss report alone.
- › Accurate cashflow projects based on actual expenses.
- › Focusing on expenses not just revenue.
- › Budgeting based on actual history.
- › Operate with Clear Communication and Transparency at every level.
- › Strategies to avoid employee burnout.

Good Margins Dental Accounting has been serving **Super Dentists** who do super work for the past 5 years. We have over 25 years of experience in accounting and business management, basing our business philosophy on two principles. **First**, we want to provide services that our clients need in partnership, allowing them to grow and prosper. We are proud to support clients' efforts to provide exceptional oral care to their patients.

Second, we hire based on personality, fit, and work ethic, rather than just experience. We believe in training **Super Accountants**, giving individuals additional skills to allow them to be more financially independent. If we can help educate and empower individuals one at a time, then we are making a difference in the world.

Contact Good Margins Dental Accounting to see how our Super Accountants can help you as a Super Dentist to best make sure of your Pocket Change. ■

Improve Your Leadership Capability Immediately

Know yourself and your team through a helpful assessment process.

Typically, half of every dollar spent by a dental organization goes to its people. So, their personalities, their capabilities, and what motivates them is critical to know and understand as a leader.



Jess Pare is DEO’s leadership development coach and is certified in Kolbe. The Kolbe Certification gives knowledge and insight to identify people’s natural talents and help organizations utilize those talents productively. It’s focused on

leveraging Kolbe solutions to solve real-world business problems.

Kolbe can be used in self-assessments, team hiring, and team engagement.

“Kolbe can be used in hiring because it’s been proven to be

non-discriminatory,” said Emmet Scott, DEO Head Coach. “It can be used to open up your leadership capabilities and reduce the friction that happens.”

Kolbe can be used to change a situation from conflict to complimentary by using its data to understand why people are tackling a problem differently from each other.

“You start using the superpowers of your team to understand why they are prone to do certain activities and not others,” Scott said.

It’s the front desk dilemma. “You might have someone say, ‘sorry I haven’t gotten to all this paperwork because I’m answering all these phones,’ while someone else might say, ‘sorry I haven’t answered these phones because I have all this paperwork,” Scott explained.

“Their passion will drive them toward different things,” he added.

Going from clinician to entrepreneur to executive, you will learn how to move from your own boat into a boat with your team. Understanding yourself better will help you understand your team better.

“We’re assessed on the three parts of our mind,” Pare said. “There’s the thinking part and our cognitive abilities and intellect, and there’s the feeling part assessing motivations, preferences, personality, and values, and there’s the

doing part or what we naturally do when we're free to be ourselves and approach problem-solving."

The thinking part of the mind, or cognitive part, includes IQ, skills, reason, knowledge, experience, and education; and the feeling part, or the affective part, includes desires, motivation, attitudes, preferences, emotions, and values. But Kolbe is the only assessment tool that tells us how we naturally approach problem-solving in the doing part of the mind.

The doing part, or the conative part, includes drive, instinct, necessity, mental energy, innate force, and talents.

"If you're hiring a new team member or moving people around in your organization, you might be assessing them through a skills test or thinking assessment and interviewing them to gauge their personality, values and if they are a fit in your organization," Pare said. "But you might not be measuring the doing part of their mind or how they naturally solve problems."

But if you are, you can measure how their natural way of approaching the world is a match for what you need them to do every day. Because even if they are a match in education, skills, personality, and values, if they aren't a match in problem-solving, they will get stressed and they will burn out faster.

"You put a lot of energy and investment into hiring the right person and you don't want them burning out and having a lot of turnover because there's a mismatch in the doing part of the mind," Pare said.

The Kolbe assessment increases team engagement by reducing stress

caused by a poor role fit because it's about work behavior rather than communication style or personality. This allows you to divide responsibilities based on individuals' strengths rather than their job titles. Kolbe can help decrease turnover, increase engagement, and increase productivity.

"Sometimes when someone's doing something differently, we get very emotional about it," Scott said. "Team members might start to talk about them."

"But it goes back to people's lives being bigger than your company. It's not because they are a lazy or unwilling generation," he added. "That's easy to say but you don't have an entire generation that is lazy. And you don't have a lot of people trying to get into the dental industry saying, 'I just don't want to do this.'"

What's the underlying issue? You might be misaligned with their passion, or they might feel like they are failing. So, it's important to have tools to help office managers and team members approach these problems.

"Most have done the Kolbe and shared it as a team but haven't engaged with it," Scott said. "There are multiple Kolbe tests to assess every job description and figure out if it's the right fit."

According to Gallup, the key driver for a company's stock increase is its earnings increase, and the key driver for earnings increase is revenue growth. But what drives revenue growth? Engaged customers. These customers actively promote your brand and come back repeatedly.

Engaged employees drive engaged customers, and employees are engaged if their strengths are aligned to their role. Kolbe has a systematic approach to helping you and your managers identify this exactly.

The Kolbe system is broken down into four buckets:

- > Identify.
- > Optimize.
- > Align.
- > Expand.

Identify. Capitalize on the power of instinctive strengths through conative assessments for each person, powerful communication reports, and customized coaching.

Optimize. Maximize teamwork by strategically combining talents through comprehensive reports strengthening collaboration and team performance with team seminars to improve problem-solving and increase engagement.

Align. Boost productivity by matching strengths to job requirements through diagnostics to pinpoint areas of job stress and solutions to help each person succeed with detailed guides to help leaders design roles and fit talent to task.

Expand. Drive growth by hiring the right people through a proven selection process to dramatically improve the odds of hiring top performers with success models for every position to increase compatibility and retention.

Identify: Kolbe A Index

The Kolbe A Index is the first assessment someone will take. They will

get their results on a customized webpage and dive into understanding their M.O. or modus operandi – their natural pattern of behavior when free to be themselves to take purposeful action. Results are based on four continuums of instinct-based action modes:

- > Fact Finder.
- > Follow Thru.
- > Quick Start.
- > Implementor.

It shows where someone falls on each continuum. The fact finder is how they gather and share information, the follow thru is how they organize and design, the quick start is how they deal with risk and uncertainty, and the implementor is how they handle space and intangibles.

There are three zones of operation in each of the four continuums equaling 12 Kolbe Strengths and there are four strengths most natural for each of us.

“None of these strengths are better than the others,” Pare said. “None of these assessments are intended to be used to pigeon-hole or blame anyone. As leaders, we need to know what our best strengths are so we can put ourselves in the best-fit role for ourselves and then delegate responsibilities to those who can really thrive and exceed our own performance in those areas.”

There are different strengths within each of the three zones of operation in each continuum.

“Don’t guess anyone else’s modus operandi,” Pare said.

Organize: Ideal team make up

When teams are well-balanced, they are collaborative.

Is your team working collaboratively together on a project or are they more distributed? Teams can operate differently like a team in a call center that can get their jobs done independent of each other versus a marketing team in a central office that has to rely on each other to accomplish their goals.

“We’re talking about the team that has to rely on each other and have that diversity of strength,” Pare said.

“Kathy Kolbe discovered through her work with gifted students that teams that work well with each other have 50% of the team in the middle zones of operation and 25% of the team was on either side of those middle zones,” she added.

THE KOLBE SYSTEM™

KOLBE HELPS YOU ACHIEVE WHAT YOU CARE ABOUT MOST

EXPAND

Drive growth by hiring the right people.

- Proven selection process to dramatically improve the odds of hiring top performers
- Success models for every position to increase compatibility and retention

ALIGN

Boost productivity by matching strengths to job requirements.

- Diagnostics to pinpoint areas of job stress and solutions to help each person succeed
- Detailed guides to help leaders design roles and fit talent to task

IDENTIFY

Capitalize on the power of instinctive strengths.

- Conative assessments and insights for each person
- Powerful communication reports and customized coaching

OPTIMIZE

Maximize teamwork by strategically combining talents.

- Comprehensive reports to strengthen collaboration and team performance
- Team seminars to improve problem solving and increase engagement



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Four continuums of instinct-based action

Fact Finder: How you gather and share information.

> **Simplify**

- Distill information
- See the big picture
- Minimize investigation

> **Explain**

- Edit the details
- Fact check written materials
- Work within the priorities

> **Specify**

- Research in depth
- Establish specific priorities
- Develop complex strategies

Follow Thru: How you organize and design.

> **Adapt**

- Vary the approach
- Create shortcuts
- Loosen rigid processes

> **Maintain**

- Adjust procedures
- Identify inconsistencies
- Maintain order

> **Systematize**

- Create the plan
- Organize information and materials
- Bring focus and closure

Quick Start: How you deal with risk and uncertainty.

> **Stabilize**

- Minimize risk factors
- Reduce the unexpected
- Stick with what's working

> **Modify**

- Adjust to change
- Sustain innovations
- Check things out before trying them

> **Innovate**

- Experiment and initiate change
- Create a sense of urgency
- Brainstorm possibilities

Implementor: How you handle space and intangibles.

> **Envision**

- Imagine solutions
- Describe without having to demonstrate
- Deal with work that is abstract/intangible

> **Restore**

- Repair mechanical devices
- Handle tangibles
- Bridge the gap between physical and virtual solutions

> **Demonstrate**

- Demonstrate physically
- Build and handcraft tangible solutions
- Maximize use of space

Teams that don't work well with each other might have too much of the same energy, not enough of any given strength or group conflict.

"Group conflict doesn't mean you can't work together," Pare said. "You just need to be aware of each other's differences. You might need to inject someone into the conversation who's in the middle range to help translate."

If your entire team has taken the Kolbe A, you can run a distribution to see your team's strengths by percentage and Kolbe sends you a team success report. It tells you what's great about your team, where your team might get stuck, and tips for maximizing productivity.

"This helps your team see its strengths and have self-awareness about where your team might get

stuck," Scott said. "But if this is your practice make up and it's working, let's just be honest about that."

Align: Boost productivity by matching strengths to job requirements

The Kolbe B Index is an assessment a team member takes about their job as they see it. It's their self-expectation of the job and what strengths

HOW KOLBE CAN IMPACT YOUR BOTTOM LINE



Decrease Turnover



Increase Engagement



Increase Productivity

they think are required to get the job done. You can make a comparison based on what they think their role is and if their strengths match or not.

The Kolbe C Index is an assessment a supervisor takes about the external requirements of the job and what they think the role requires to do it well. It can be compared to the Kolbe A Index to see if a supervisor thinks their team member has the right strengths for the role.

“This is a conversation starter,” Pare said. “It can help validate someone if they are feeling stressed or overwhelmed in their job and they’re not sure why.”

Expand: Drive growth by hiring the right people

Kolbe calls this the right fit process because it starts establishing the strengths needed for the role through the Kolbe C Index. Strengths are identified for the role and the compatibility of the team member with their supervisor.

“If you have a strength towards one end or the other, you’d be best served hiring someone that has strengths in the middle zones,” Pare said. “They can navigate your strength without causing you to go crazy or vice versa.”

The Kolbe A Index assessment is good to give to the top three

candidates interviewing for a role. Then they can be identified by their top strengths and who best matches the role. Kolbe produces a candidate report for each assessment and grades the match to the role, and it also gives you a candidate summary report that compares all of the candidates that took the assessment.

“As a leader, your highest return on investment is doing the Kolbe on yourself,” Scott said. “It’s figuring out who you want to be when you grow up. That’s a personal challenge.”

Figure out what kind of team you need around you to be supportive. Complement your strengths from your own Kolbe.

“Build a culture of conversation around this and the places you have frustration,” Scott said. “Think of the team member that’s on a different page and include them in your Kolbe assessments. That’s the next return on investment in this.”

Look for the opportunity you’re trying to solve. Then move it to HR to get ahead of the problem. ■

Next actions

- > Take the Kolbe A yourself and learn about your strengths.
- > Have your key leaders take the Kolbe A and dive into the results in a workshop setting.
- > Have your entire organization take Kolbe A and do group workshops.
- > Use the Kolbe B and C to help you refine your organizational chart or reduce strain for team members.
- > Start using Kolbe Right Fit for hiring.

Creating Accountable Teams

How to set clear expectations for key positions in your organization.

Accountability is the kind of word that might cause severe levels of anxiety in the hearts and minds of your employees. It's the kind of thing that's synonymous with micromanagement and controlling personalities, despite the kind of culture and work atmosphere you've cultivated. Still, it's an important part of today's work environment.

By implementing accountability into your workflow, you can ensure that there's transparency throughout the levels of your organization. Accountability needs to be something where we're growing together – it shouldn't be something where you are nervous when those who are keeping you accountable are around.

How well does your organization do at holding your team members

accountable? The DEO has systems and processes that are designed to help you set clear expectations for the key positions in your organization to catch issues early on.

The stigma of accountability

There's a stigma attached to the idea of accountability that can make it more challenging to develop the processes needed to strengthen the

culture of your organization. While pushing accountability in your organization can often feel like there's an enormous, unaddressed elephant in the room, it's truly meant to create a more trusting and open environment for your team members.

For leadership, pushing accountability can feel like the beginning of a turf war. While it's designed to bring the different departments and teams together, it can sometimes feel like each group is (intentionally or not) making the other's job harder. Leadership's job is to ensure that each department comes together to work towards a greater good, but that's not always easy.

THERE ARE 2 DISTINCT TYPES OF ACCOUNTABILITY ISSUES

ISSUE A

Example: "Fix my AR", "Improve our marketing strategy"

Who: Operations Leader, Office Manager

When This Happens:

- Strategic initiatives
- Anything new/innovative
- Vague on what success looks like
- Drive by delegation
- No clear "right answer"

ISSUE B

Example: Poor scheduling, issues with tray set up or x-rays, billing errors

Who: Front desk, Billing, Dental assistants

When This Happens:

- Pre-existing processes
- Tactical
- Clear step-by-step
- Right answer is known

USE A DIFFERENTIATED APPROACH TO SOLVE EACH TYPE OF ISSUE

MAKE IT REAL

Those who build the process needed for turning ideas into reality

What's Missing: A project management & prioritization process - we call our process IDOPE

MAKE IT RECURRING

Those who execute the new processes day-to-day

What's Missing: Systems, checklists, clear expectations, clear org chart, performance feedback process

When working with your team individually, you have to balance and manage the wide-ranging, dynamic emotions people feel about their work environment. From the leadership perspective, we might feel that if we say the wrong thing to the wrong person, they will leave. It can also turn into a situation where we begin to look and feel like we are micro-managing every move they make. Or, even worse, we may be unsure of how well they are performing at their job – without the data to back it up, how can we know for sure?

From the team members' perspective, accountability needs to provide clear and actionable directives based on the feedback they are receiving from leadership. Too often, team members will feel that feedback isn't specific enough to their experience or even how they have missed the mark. Phrases like "do better" aren't enlightening or helpful.

Based on the culture of your organization, you might have team members who just aren't engaged

with the job. Without a healthy company culture, it can be difficult to plug in and operate at a high level. That kind of environment can also create division amongst your team, where attitudes like "that's not my job" can run rampant across your company.

Obviously, accountability is not meant to create division or anxiety for your team members. It's up to the leadership of our organizations to ensure that each team member can feel safe and respected while being held accountable to the mission, vision, and values of the dental practice.

A breakdown in the organization

To better implement accountability within your organization, you need to clearly understand the roles that your team members occupy. We break it down into three simple categories:

- > Make It Up
- > Make It Real
- > Make It Recurring

Make It Up people are typically members of leadership who are setting the pace and vision for the organization. Make It Real people, or project managers and department heads, are the ones building the processes that manifest that vision and turn it into reality. Make It Recurring people, the team members, execute those processes on a day-to-day basis that makes sense for the company.

Understanding how to hold the Make It Real People and Make It Recurring people accountable requires different processes and systems – they both need each other to operate effectively. You can't have accountability if you don't have the responsibility of the Make It Real person to build the processes to get things done, just like you can't have accountability with the Make It Recurring people if the Make It Real people aren't held accountable themselves.

Where the breakdown occurs is that the Make It Real people say

things like, “Why aren’t they being accountable for these responsibilities?”, when it’s their responsibility to say something like, “I trusted you to do this. This is your responsibility. I’m verifying that you got this accomplished. If not, how can we get you back on track?”

To fix this, you need to use a different approach for each person. For Make It Real people, you need a project management and prioritization process that helps you organize and strategize your approach to building out your projects. For Make It Recurring People, you need a standardized set of systems, checklists, clear expectations, a defined organization chart, and a process for performance feedback and benchmarking.

Implementing a process

The DEO has crafted a standardized process that can help your dental practice increase accountability for the execution of new ideas. This system is called IDOPE.

- › **Ideate** – The ideas stage of IDOPE is the least complicated, as leadership is vocalizing plans and goals for the organization. At this part of the process, everything should be considered a blank slate – no bad ideas. From there, you can parcel through and select the ideas that will be feasible for your team to commit to.
- › **Document** – Ideas only exist within the hearts and minds of leadership. If they aren’t written down anywhere, it’s harder to

judge them, evaluate them, or determine their value. Use a solution like Asana, Google Sheets, Monday.com, Trello or Airtable to document everything.

- › **Organize** – At the organization stage, you can start to set the boundaries, opportunities, and challenges of the idea. Take the time to evaluate your team and assign these ideas to the appropriate person.
- › **Prioritize** – As you continue to organize, you will find that some ideas are not the first priority of your organization. If there are things that can wait, put them lower on your priority list. Move anything that can’t wait to the top of the priority list and continue to arrange each item according to its priority level.
- › **Execute** – All priorities should be clear, and you should have a process for your team to act on the goals you set for your organization to accomplish them. Every active project should now have a project leader who will oversee managing tasks for the project and updating the project status

Implementing a step-by-step process like this allows you to have clarity for all your existing projects, from beginning to end. Ideas aren’t simple things, and they only get more complicated as you continue to scale your business. Making those ideas real and recurring requires a transparent process where you can keep every key member accountable at every step. ■

Common things we hear from owners about accountability:

- › “If I say something, I’ll probably lose this person.”
- › “I told them twice what to do, so why aren’t they doing it?”
- › “I have a feeling they’re not performing well but I don’t know for sure.”
- › “I’m too busy to babysit them!”

Common things we hear from team members on accountability:

- › “Their instructions were so vague, I don’t really know what they want.”
- › “I don’t know what metrics I’m responsible for, where to find them, or what to do if they’re off target.”
- › “When I mess up, I’m told to ‘do better’ but I don’t really know what I’m doing wrong.”
- › “I don’t really want to do this work.”
- › “I could do it better if the machine wasn’t always breaking down.”
- › “That’s so-and-so’s job, not mine.” OR “If so-and-so would do their part, I would be able to do mine better.”

KPIs: A Cookie Trail of Opportunity for Your Dental Practice

Level up with data: Use job KPIs to maximize margins, drive efficiency, and growth

BY LAURA BOWLES, DEO

Amongst high staff turnover, rising overhead costs, decreasing patient flow, decreasing margins, etc. it can “feel” like you’re treading water instead of on your way to reaching that next growth milestone for your dental practice. But feelings are not data.

Data shows you where to course correct, but can also highlight what is going right and areas of opportunity! One of the most powerful data “tools” in the arsenal of any successful dental entrepreneur is KPIs. They allow you to identify inefficiencies, root out bottlenecks, and unlock potential opportunities.

Take, for example, the challenge of maximizing patient retention and satisfaction. With the right KPIs in place, dental leaders can pinpoint areas for improvement, whether it's enhancing communication protocols, streamlining appointment scheduling, or optimizing treatment workflows.

Or a more specific example: by tracking the hygienist job role KPI of reappointment percentage, you can identify potential gaps in patient education or dissatisfaction with services. A low reappointment rate may indicate a need for improving communication skills about the importance of regular preventive care. This simple finding presents an opportunity



for training to level up your hygienists' communication skills or even using scripts.

These scenarios demonstrate how effective KPIs can be. The challenges they represent may *feel* insurmountable, but with a robust KPI framework in place, they can be addressed. It's like a cookie trail and the numbers allow you to diagnose what's going on.

KPIs can inspire and motivate your staff and associates – transforming them from mere employees into active participants in the practice's success and growth. Transparently communicating performance expectations and recognizing achievements based on measurable results goes a long way toward fostering a culture where

every team member feels valued and empowered to contribute their best.

That's why of all the data you track, job role KPIs are arguably the most important, allowing you to make informed decisions. It's equally imperative to be consistent with your tracking. Measure, manage, and assess job KPIs on a weekly, quarterly and yearly basis to keep your team accountable, productive, engaged, and invested in their career growth plus the success of your practice. DEO recommends that at the minimum you track KPIs for these job roles: marketing department, front office/call center, insurance coordinator, dental associate, dental hygienist, dental assistant, and office manager.

To help you effectively use KPIs to make informed decisions, DEO created the Dental Leader KPI Dashboard, which tracks 28 recommended KPIs spread out over the seven positions. Get your complimentary Dashboard here to tap into the power of KPIs! ■

For more, scan the QR code below to get your free copy of the Dental Leader KPI Dashboard.



The Dental Leader KPI Dashboard

DASHBOARD TEMPLATE		1	2	3	4	5
Number/measurable	Weekly GOAL	May 5	May 12	May 19	May 26	Jun 2
Marketing Department						
Calls Generated	8	7	8	8	5	8
New Patients	2	3	3	1	4	2
Cost Per Acquisition	\$0.77	\$1.00	\$0.60	\$0.99	\$0.80	\$1.00
Front Office / Call Center						
Call Conversion	90.00%	33.00%	45.00%	33.00%	45.00%	55.00%
Scheduled Production	\$0.92	\$1.00	\$0.90	\$1.00	\$0.98	\$0.89
Cancellations/ No-shows	8.00%	8.00%	9.00%	9.50%	7.00%	7.00%
Over the counter collections	\$76.85	\$50.00	\$78.00	\$50.00	\$88.00	\$50.00
Insurance Coordinator						
Claims Aging	2	2	3	2	1	4
Days of Sales Outstanding	22	25	35	34	34	19
Dentist / Associate						
Production	\$0.23	\$12.00	\$12.00	\$12.00	\$0.30	\$0.22
Production per hour	\$12.00	\$3.00	\$22.00	\$7.00	\$12.00	\$11.00
Average treatment presented \$	\$246.00	\$14.00	\$60.00	\$96.00	\$18.00	\$14.00
Case Acceptance %	43.00%	13.00%	80.00%	44.00%	42.00%	41.00%

**Download Your
Free Copy**



- 28 KPIs spread out over 7 positions
- Monitor performance with clear metrics
- Make smarter decisions with data

Get Results

How to use prioritization to improve project management efforts over the next six months.

One of the hardest things a leader must do is decide how to prioritize the ideas generated from team members. Leaders would be the first to tell you all their ideas are great, but they may not be great for this precise moment. That is where prioritization comes in! Not every project is a priority, even though your leadership team might think so. Without a process for prioritization, it can be easy to fall into chaos.

Project management organization is a critical component of running a successful dental practice. As your team continues to ideate, develop, and plan various projects throughout your organization, you need to ensure that each project is categorized and organized in a way that makes sense to each team member.

The DEO has a process for implementing prioritization within your dental practice, giving your team a better chance to get results over the next six months. In this article, we will describe the process for prioritizing projects for your team, bringing clarity to your operations, and streamlining your processes.

The importance of prioritization

Essentially, prioritization comes down to arranging your projects based on the overall importance of each to the business. While your leadership team can produce unlimited ideas for projects, it takes a little bit of work and planning to ensure that the most important projects get done first.

Timing has a lot to do with prioritization as well! When you are considering new projects to launch on the horizon, ask yourself these questions: How is this project going to affect your productivity? How is



it going to affect your bottom line? Is it going to improve your patient's overall experience? Will it move your team from chaos to momentum?

Initiating a prioritization protocol could be the thing that saves your organization time, money, and resources. Project management often lacks the clarity and focus needed to deliver results, which can cause confusion and waste valuable time down the road.

Using a customer stack to prioritize

Implementing a system for your prioritization process is critical to your success in this area. As you think about your projects, one of the things that the DEO team has found useful is a customer stack. When you are looking for a return on your investment, it can be difficult to guess how much you are going to get back for your effort. Sometimes, it is not clear whether you will get \$200 or \$200,000 back, so you need to look at other factors.

With the customer stack, you are moving through all the layers of your operation to see how each project impacts each layer. Different projects will affect different layers, and some projects will affect multiple layers in different ways. Work through each project using the customer stack to identify who is the most affected, ranking them by highest and lowest priority.

Think of the customer stack as a ranking of priority levels from highest to lowest: patients, clinicians, dental assistants, treatment coordinators, scheduling, collections, marketing, and support services.

First off, you need to consider how it is going to impact the customer experience. If so, that will move it up on the priority list. Your patient experience can make or break your organization, so they are a highly important part of the equation.

Low-value projects are those that are not likely to do the most good, and maybe should not even be considered as a project for your organization. You will likely know these when you see them, and it is important to identify what about the idea that does not work.

After that, consider how the project is going to affect your clinicians. If you own a DSO, the clinicians are your customers, and the patients are the customers of your clinicians. You need to be sure that you are taking care of your dentists and your hygienists so that they can take care of their patients.

Alternatively, if you have a printer that goes out at the front desk, that would be put towards the bottom of the priority list. While it is important to have a working printer at the front desk of every location of your DSO, it is not going to completely derail the operations of your organization. It is much more important that the organization gets fixed before the printer gets fixed.

Deciding what is valuable

Even if you and your team have gone through the customer stack to prioritize your upcoming projects, how can you decide which projects

are valuable to your organization? There are plenty of different factors to consider, but the most important identifier is value.

High-value projects are projects that are likely to do the most good for your entire organization – this

can be a new facility, new hire, new protocols, new tools, etc. Essentially, these are things that will greatly impact and improve the lives and workflow of your team members, from clinicians to the front desk.

Low-value projects are those that are not likely to do the most good, and maybe should not even be considered as a project for your organization. You will likely know these when you see them, and it is important to identify what about the idea that does not work. Open communication and transparency are key here, as you want to ensure that everyone understands the goals of prioritization.

Deciding what is valuable for your organization may not be easy, but it's the best thing you can do for your team and your organization. Populating ideas for projects is the simple part; it is how you decide to act on those ideas that can create challenges for you and your team. ■

Keys to Maximizing Your EBITDA and Valuation

BY BRANNON MONCRIEF, CEO & PRINCIPAL, MCLERRAN & ASSOCIATES



As sell-side advisors, we are often asked this question: What is the key to maximizing the valuation of my business? The answer is simple ... EBITDA is THE primary factor that influences value from the perspective of DSO and private equity buyers. Therefore, it's critical to design your business in such a way that allows you to achieve/maintain an EBITDA margin in the range of 20-25% of revenue. Here are several considerations when it comes to increasing revenue and controlling overhead, both of which will lead to operating a more efficient business and ultimately maximizing your EBITDA and valuation:

Strategies to Increase Revenue

- > Implement a Staff Bonus Plan to Align Incentives
- > Negotiate More Favorable Reimbursement Rates with Payors
- > Consider Dropping PPO Plans with the Lowest Fee Schedules
- > Increase Production Capacity by expanding your Operating Hours and/or Facility
- > Expand Service Mix to include Specialty Procedures
- > Add Additional Providers, Specialists, or Hygienists
- > Ensure All Cash Collections are Being Reported
- > Improve/Streamline Your A/R Collection Process and/or Offer Additional Patient Financing Options
- > Develop New or Optimize Current External Marketing (Advertising) and Internal Marketing Processes (encourage patient referrals and reviews)

Initiatives to Decrease Overhead

- › Review Your Profit & Loss Statement on a Monthly Basis to ensure the following expenses are in line with industry benchmarks (stated as percentage of net revenue):
 - › Staff Salaries/Payroll Taxes/Benefits – 20-28%
 - › Occupancy Costs (Rent/Utilities) – 5%-8%
 - › Dental Supplies – 5-7%
 - › Lab – 6-8%
 - › Marketing – 1-3%
 - › Office Supplies – 1-2%
- › Analyze ROI from Marketing Activities & Other Variable Expenses on an Ongoing Basis
- › Centralize or Outsource Administrative Tasks
- › Curb Discretionary/Personal Write-Offs 1-2 Years Prior to Sale (or Categorize all Personal/Discretionary Expenditures into a Specific Expense Category for Easy Tracking)
- › For Multi-Location Practice Owners, Consider Offloading Underperforming Practices

In addition to focusing on maximizing your EBITDA, it's also important to understand the factors that impact your EBITDA multiple at exit:

Factors That Drive the EBITDA Multiple

- › **EBITDA Level** – Practices with EBITDA of \$1 - \$5 million are acquisition targets for both financials and strategic buyers and therefore tend to trade for the highest multiples.
- › **Reputation, Culture & Long-Term Sustainability** – This speaks for itself.
- › **Key Person Risk** – Bifurcating production between multiple providers will decrease key person risk, so long as all providers

are willing and able to continue working long-term post-closing.

- › **Growth Potential** – Buyers love to hear that your business is positioned for growth, and this can incentivize them to offer a top-of-the-market EBITDA multiple given they have a strong path to increasing EBITDA post-closing.
- › **Seller's Post-Closing Plans** – You need to be prepared to have a vested interest in your business for 3-5 years post-affiliation. Typically, the longer the seller's runway, the higher the EBITDA multiple.
- › **Payor Mix** – Demand and valuation is typically adversely impacted when Medicaid exposure reaches over 20% (pediatric dental practices are the exception to this rule).
- › **# Locations** – Multi-site practice typically trade for slightly higher EBITDA multiples than single site offices, but it's important to keep in mind that more locations equals more overhead and a lower EBITDA margin. In other words, make sure you scale with intentionality. More locations does not always equal higher EBITDA/higher valuation.
- › **Facility/Equipment** – Just like in real estate, the “curb appeal” of your offices can influence the valuation. Investing in new equipment/technology and a modern, attractive facility will result in revenue growth and operating efficiencies and decrease future CapEx.

We encourage you to employ the above strategies and have your EBITDA evaluated on an annual basis to ensure you are in the position to maximize your outcome from a DSO affiliation or private equity partnership when you are ready to monetize your business. ■



Brannon Moncrief

has over 20 years of dental industry experience as a banker, practice broker, and sell-side advisor. Brannon is the Principal, CEO of McLerran & Associates, a nationwide firm specializing in providing sell-side advisory to large dental practice owners (and specialists) seeking a DSO affiliation or private equity partner.



Emmet Scott, DEO Partner and host, interviews a diverse line-up of dental industry leaders, revealing the secrets behind their success and extracting the tactics and tools they used along the way that can be incorporated by all listeners. In each episode, guests share their wisdom and insights in never-before-told stories that dig deeper into the challenges, failures, and triumphs that leaders face as they strive to build thriving organizations.

EP #190: Navigating The Changing Insurance Reimbursement Landscape

In this episode, Emmet hosts Nick Noda, Group Account Executive at Klear, to discuss the changing insurance reimbursement landscape. Emmet and Nick overview and diagnose why insurance reimbursements are not keeping up with the increasing expenses of running a practice, whether it is a crisis, and how/whether dental owners and entrepreneurs can operate more efficiently/employ other strategies to mitigate this challenge. Related topics discussed include consumer behavior, patient demands, software, the maturing DSO industry, staying competitive, economic/inflationary pressures, labor challenges, bridging the gap for patients who do not have insurance, dental membership plans, and much more. *(Sponsored by Klear)*

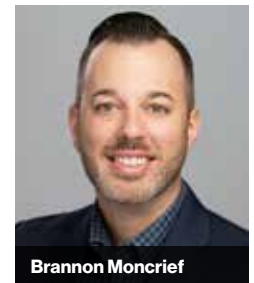


Nick Noda

EP #191: Exploring Dental Market Shifts & Maximizing Practice Value

Emmet hosts Brannon Moncrief, CEO & Principal of McLerran & Associates to discuss shifts in the dental

industry market, particularly in light of recent macroeconomic changes like inflation and interest rate increases. They take a deep dive into the intricacies of building and sustaining successful dental organizations, in particular focusing on strategies for eventual sale or long-term ownership; aligning organizational goals with market demands; navigating practice sales, understanding buyer expectations and maximizing economic outcomes; and more. With a focus on practical strategies and real-world examples, Emmet and Brandon offer valuable perspectives on navigating the competitive and evolving landscape of group dentistry and highlight the need for adaptability and strategic planning. *(Sponsored by McLerran & Associates)*



Brannon Moncrief

EP #193: Why You Need Financial Clarity To Grow Your Practice & How To Get It

In this episode, Emmet hosts JW Oliver, Managing Partner, SupportDDS and Tanner Applegate, Founder, Unify, taking a deep dive into a universal dental entrepreneur struggle: financial clarity and why grasping your business's financial health is crucial to reaching your growth goals. They cover the importance of leveling up your financial acumen from understanding profit and loss, EBITDA, forecasting, ensuring your metrics and reports are timely and accurate, and much more. Emmet, JW, and Tanner explore the journey from relying on accountants for basic financial reports to realizing your need for CFO-level support. They offer innovative solutions for procuring such support from outsourcing, fractional CFOs, how technology can help fill the gaps, and more. If you are looking to take your financial knowledge to the next level, this podcast is for you. *(Sponsored by SupportDDS)* ■



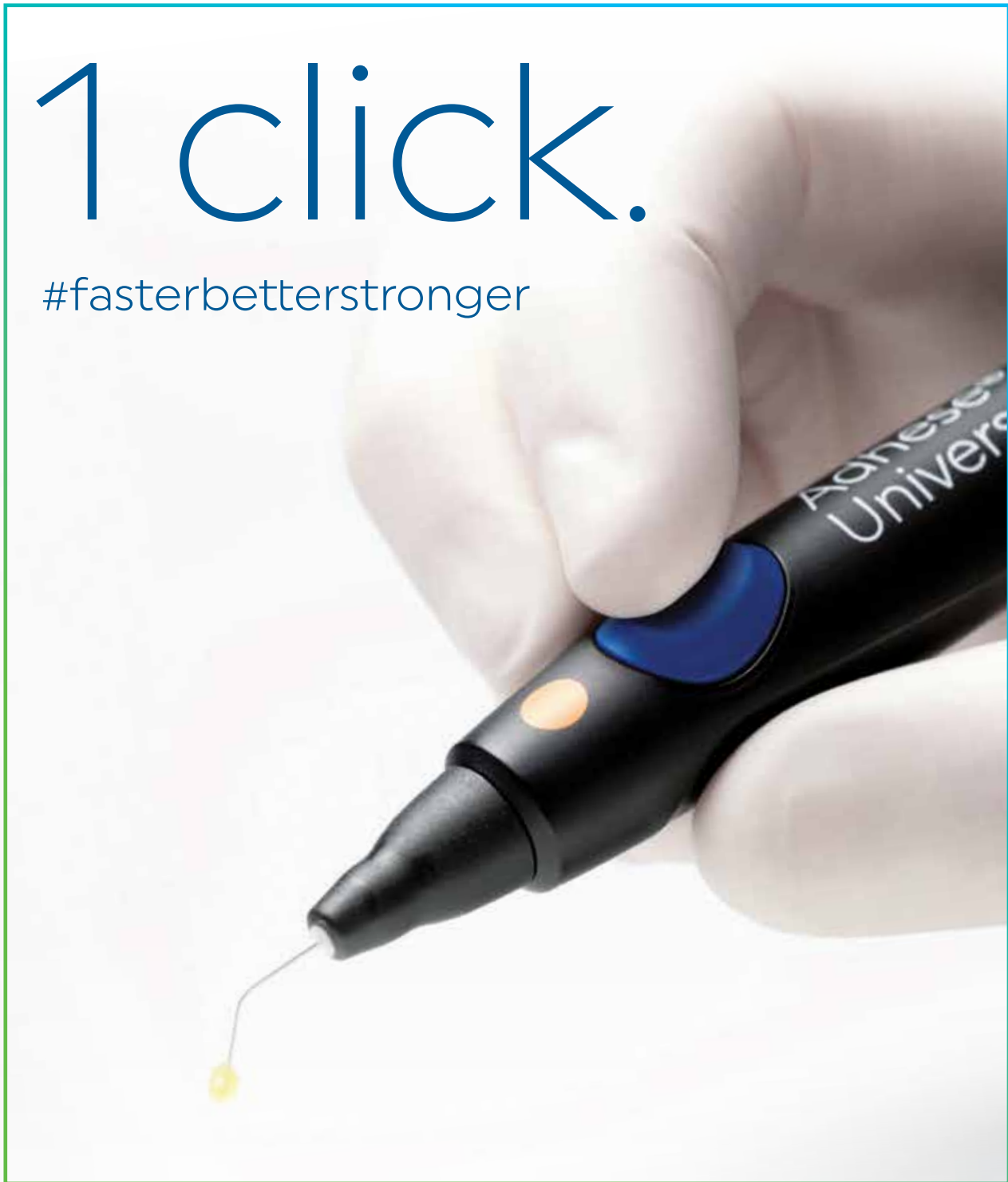
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