

Get your dental practice off the rocks

Every dental practice eventually hits a rough patch. It's easy to get discouraged when it happens. But look at the upside: you have infrastructure in place, you have existing patients, and most importantly, you have the hard-won experience of knowing what works and what doesn't. With that in mind, here are some ideas to get things back on track:

1. **Focus on triage.** Just like a hospital ranks patients for attention according to the severity and urgency of their injuries, you need to rank your biggest issues. First list what needs to be done urgently, such as paying bills, making payroll, and delivering services. Then rank what is most important long-term, like reviewing expenses, improving marketing and advertising, and gathering patient leads.

This process means setting aside the idealistic practice plan you had before you ran into problems and focusing on the nitty-gritty practice realities of revenue, expenses, and cash flow. You can pick up the practice plan after you plug the holes in the boat, and revise it based on what you learned from your difficult period.

2. **Cut costs.** If you are running into troubles, you may be spending money on things that aren't working. Try this exercise before trouble is seen on the horizon: ask yourself what you would eliminate first if your practice situation took a turn to the worse. Second? Third? You've just made your cost-cutting priority list.
3. **Get market information.** When your practice isn't working well, you need to take a closer look at your market. Look at what your most successful competitors are doing. Pick the brains of your patients, your vendors, and your employees for their opinions about other services and practices in your industry.
4. **Improve your offering.** Based on what you've learned from your market research, make improvements to your service. Use your research and experience to help you narrow down your list to a few ideas, which you can then test through trial-and-error. One of the most disciplined ways to do this is through A/B testing: create two versions of your offering with one variable changed. Keep whichever one does better and scrap the other, then offer a new A/B test using the improved version. Your services will get better over time based on market feedback.
5. **Improve your operations.** Your service may be great, but for some reason it's not getting the attention of patients. Meanwhile, a competitor may be outselling you with something inferior. If that's the case, you'll need to revamp your operations: your marketing, advertising, and online presence. You can use the same A/B process you used to improve your services to improve how you market: change one variable at a time and learn from trial-and-error what works and what doesn't.

Remember, great dental practices are those that address problems and use them to grow. When seen in this light, your practice will often become stronger as a result of periodic challenges.