

## SOLO DENTIST

### Background:

This dentist had been in practice for two years. His production (\$677,000) was meeting his financial needs, but he felt he could do more to increase the overall patient experience as well as to grow his personal wealth. He had four operatories, one hygienist and one administrative person, plus two chairside assistants. The office was in a good location in a renovated downtown building that the doctor had purchased for an extremely low price. Overhead was at 76% due to start-up costs, and staff salaries were at 44% due to inappropriate scheduling. Collections were at \$542,000.

### Problem:

The original schedule allowed our client to average only about \$2300 per day in production. The Doctor saw a high percentage of state-sponsored Medicaid patients in the office, many of whom no-showed. Collections were at 80%, as the administrator often let patients exit without paying for treatment. No system of controls (or general awareness) was in place to be certain that the office made financial goals or that policies were followed.

### Implementation:

- Executed a new strategy for the operative schedule and assisted the doctor in creating space for another hygienist to boost daily production.
- Set achievable daily, hourly and annualized goals for production/collections.
- Vetted and hired another administrator to be sure all aspects of clerical systems were adequately handled. Implemented job sharing/cross-training as necessary.
- Systemized the office's forms, tools and techniques to be sure communication from front to back was improved/maximized. Enhanced the handoff from clinical to administrative teams.
- Pre-blocked state-sponsored patient time and eventually eliminated the need for it in the office, though as a community service that work continues today.

The doctor got very clear of his short and long-term goals and did everything as requested by his coach. We would be hard-pressed to find a more agreeable, motivated client.

### Results:

By then end of one year of coaching, the office netted \$1,027,500 and collected \$983,400. **This is a comparable increase of \$441,000 in collections in a 12-month period (\$36,750 per month in profit).** We did help oversee an office remodel (small but needed), but overhead basically stayed the same. The doctor was able to repay his start-up costs, travel the world on his days off (4-5 weeks per year), save money and eventually build his dream home. Our work is sustainable to this day, allowing him to continue collections that support his business and team long past coaching.