

Top 10 Tips: Decrease Expenses Increase Income in a Dental Office



From Dental Claims Cleanup

Save Money In a Dental Office



Business decisions are based on whether something will decrease expenses or increase income; otherwise it's elective and a luxury because it will cost you money. Here are top 10 things for your dental office that decrease expenses and increase income that you can implement immediately and win:

Decrease Expenses: things you can do to save you money

1. Voice over internet phone service-saves on landline business phone bill by 30%. If you are interested in patient communication software WEAVE replaces your existing phone system and adds texting, emailing, caller ID, recorded phone conversations, statistics on team's phone performance in missed calls, length of phone calls, etc. getweave.com
2. Dental Purchasing Group Discount program-discounts from vendors you are already using, by joining this network members are receiving significant discounts dentalpurchasinggroup.com
3. Profit Finder Discount program for your dental materials-15 to 30% discounts on your dental materials and equipment profitfinder.com
4. Bi-weekly payroll decreases your payroll service fee by 50% since you only have 2 payrolls not 4
5. Buy used equipment on ebay: save lots of money on good used second chance equipment, most of the time refurbished like new
6. Renewdigital.com buy dental technology here at a fraction of the cost
7. Use ClaimX e-claims service for claims submission and benefits verification: lowest service on the market-decrease expense and increase speed of payments from insurances. They charge \$24/month and 25 cents per claim, verification comes extradent.com

Make Money in a Dental Office

Increase Income: things that improve a full schedule, treatment plan acceptance, and increased treatment which in turn results in increased income

1. Accelerated Hygiene: one hygienist works 2 rooms/2 hygiene columns with an assistant vs having 2 hygienists
2. Diagnostent caries detection (increases diagnosis, treatment plan acceptance and production)
3. Internal marketing of care-to-share business cards with \$100 OFF dental procedure promotion and FREE New Patient exam and xrays. Every patient gets 5 cards to refer family and friends (increases new patients, treatment plan acceptance and production, cheapest way to advertise, get your cards from Vistaprint.com)
4. Templated scheduling. Typical schedule for one Dentist should have in one day: 2-3 large procedures (\$1000-1500 minimum), 4 \$500-1000 procedures, 3 nonproductive procedures (double booked with the large procedures), at least 2 new patients/day, ensures predictable flow of the day and minimum baseline production goal, new patients usually feed large procedure blocks-so if you want to do 2 large procedures per day you should see at least 2 new patients per day, etc., incentive program to the front office (if the new patients template blocks for the month were filled 100%)
5. Collection of Co-Pays at time of service (decreases billing, increases cash flow), offer patients 3-5% discount if they pre-pay their portion when they schedule next visit, track what needs to be collected and what was actually collected, incentive program to the team (if the actual collection is at 100% of the anticipated collection paid at time of service)
6. Postcards external marketing mailer to your office zip code (increases new patients, feeds "new patient" pre-scheduled template blocks), use Vistaprint and their mail marketing program
7. Incentive program related to treatment plan acceptance: track treatment plan acceptance of your diagnosis. How much was scheduled out of what you treatment planned (new and established treatment plans on doctor patients and hygiene patients), ex: a practice with 2 assistants and 2 hygienists: each team member needs to book 25% of the monthly production goal
8. Bill medical insurance for dental procedures for patients that don't have dental or have dental insurance that does not pay for that dental procedures, also many procedures are billable to medical first (more information on dental procedures billing to medical insurance visit medical billing for dental)

