

Bentson Clark reSource

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A Quarterly Publication For Students

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Addressing the issues that are important to all orthodontists, their practices, and future endeavors.

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Orthodontic Staff Compensation

By: Chris Bentson

Besides the doctor's ability to diagnose and provide treatment leading to successful patient results, he or she must manage a team that makes the practice function smoothly on a daily basis. Practice owners will invest more resources in terms of both time and capital in its people versus any other asset.

As cliché as it may be, this group of employees is the practice's most valuable asset. They are a practice's competitive advantage. As an employer, you want to attract and retain the best team members; provide them with encouragement and make them feel that they are an integral part of the practice's overall mission. A well-trained team plays an extremely crucial role in how patients and parents judge and view their orthodontic care experience in the practice. From the initial phone call inquiring about treatment to the last retainer check, staff members interact constantly with patients and their families. Often, the amount of time the staff spends face-to-face with each patient is much more than that of the doctor's time over the course of a patient's treatment. When added together all the personnel wages, continuing education, payroll taxes, health insurance, retirement contributions and other benefits (ie. disability and life insurance) are the most significant individual expense category of nearly every orthodontic practice.

What is Kolbe?

By: Shannon Patterson, CPR

Shannon Patterson is Bentson Clark & Copple's Certified Professional Recruiter (CPR). Her main priority is to locate a partner-doctor with the right fit for the clients engaged with our company's recruiting services. Over the years, it has been asked many times whether we offer any type of personality profiling as part of the recruiting service suite. After researching the many available options, we invested in Shannon's continuing education, and recently she passed her licensing exam to become a Certified Kolbe™ Consultant. We are excited about her new level of expertise and asked Shannon to provide an overview of the Kolbe A™ Index and her new certification.

I recently attained my Certified Kolbe™ Consultant license and want to share with you what Kolbe is all about. The Kolbe Wisdom concept holds that our instincts are the source of our mental energy. Our mental energy is what drives us to take specific actions. We all have creative instincts that are manifested in a pattern called our *modus operandi* (MO). When we find out our instinctive pattern, our MO, we are free to be ourselves. We let go of the cultural expectations and the stereotypes and rely on our self-expectations.

About six months ago we began to research how we could better predict success factors for our clients when working with an associate or partner. We reviewed several common personality assessments like the Disc II Temperament Assessment and the Myers-Briggs Type Indicator®, both of which measure the affective and cognitive parts of the mind. Upon doing that research we found that there are three parts of the mind, the cognitive (what you can do), affective (what you want to do) and conative (what you will do). The best assessment for measuring the conative part of the mind is the Kolbe assessment.

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10 Quick Ways to Kill an Orthodontic Practice Today

By: Char Eash

Without updated and functional systems, profitability will not be present in the orthodontic practice today. When I am called into a practice that has plateaued or that is in a decline, it is usually a combination of systems that have not been updated, that have been dropped or that have never been considered. These ten systems still enable the enjoyment and profitability of an orthodontic practice. When they are void the practice will slowly die.

System #1: Not having a clear business plan. Annually the orthodontist, as the CEO/CFO, should design a business plan for the practice that includes:

- Daily contract growth.
- The projection of annual income.
- A budget set for expenses, keeping allowances within the industry standard.
- The number of days to be worked with hours set each day needed to reach financial goals.
- Facility and technology update strategies.
- List of office policy updates and team training or staffing needs.

Residents Indicate Upcoming Orthodontic Plans - Part 2

By: Laura Overcash

Last quarter, the *Bentson Clark reSource* (Volume X, Issue I) published part one of "Residents Indicate Upcoming Orthodontic Plans." The article focused on the post-residency plans with regard to finances, concentrating on the total amount of resident debt accrued and the expectations of first-year annual income. This quarter we will continue to explore more of Bentson Clark & Copple's annual resident survey's results.

Due to limited space, not every survey question can be featured in this two-part article. Therefore, we have compiled the entire results of this year's survey into booklet form with commentary regarding the survey results and a comparison of this year's data to that of the previous three years. Any current *reSource* subscriber is invited to contact our office and request a free electronic copy of the publication. Non-*reSource* subscribers can purchase it for a nominal fee.

Preparedness for Owning a Practice

Becoming a CEO does not typically happen overnight; one normally spends years working his/her way up through the ranks, rising to the top thanks to a combination of hard work, perseverance and honing his/her leadership traits and qualities, though this isn't quite the path of today's orthodontists. Orthodontists do spend years perfecting their craft of straightening teeth; however, their "business leader" skills may not be as developed and as strong as someone who has spent years in the business world learning everything from delegation and management skills to financial planning.

Does Your Team Understand The Impact Of The First Encounter?

By: Gary Johnson

Iwant you to consider one critical question when analyzing the market presence and perception of your division, business unit or company.

Question: If you were to ask your staff how much money is spent each year to market your business, how do you think they would answer?

Do you think they would say \$500,000? How about \$1,000,000? In either case, they would not even be close. Here is why. Let's say you just came back from a marketing symposium at the local university. In that symposium, the marketing expert told the audience members that if they plan on being in business over the next ten to fifteen years and don't have a strong web presence they are in big trouble. The reason for this, is because research shows us that 89% of people will search the internet before making a purchasing decision. The expert goes on to say that you not only must have a presence online, but you must also be within the first two pages of their search or they won't find you. Research from Google shows that 60% of all clicks on a search come in the first six spots on page one, and therefore search engine optimization (SEO) is an absolute must in the development of your site.

