

# Bentson Clark reSource

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A Quarterly Publication For Students

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## How You Practice: New Emerging Trends

By: Chris Bentson

The question of how one's practice is structured, whether solo, group, or employee doctor, is an easy question to answer. Historically, orthodontics could be described as a "cottage industry", consisting primarily of solo providers and small, two-to-three doctor group practices. Employee doctors, though common, were largely a group of new and younger doctors working as associates prior to joining the ranks of practice owners. Today, however, there is a fundamental shift in how orthodontists choose to practice. Doctors are shifting away from solo practices towards employment opportunities and working in larger group practices. This article will address what industry data is indicating regarding the breakdown of practice structure, why the changes are occurring in the orthodontic market and what effects these changes may have on the industry.

A shift in how new and younger doctors begin their careers is occurring. In the April 2014 edition of the *AAO Bulletin*, a sampling of the 2012 Member Practice Environment Study's findings was published. The study found that nearly 32% of AAO members currently in practice for less than five years entered the specialty as employees of large corporations or multidisciplinary practices offering orthodontic services. Additionally, Bentson Clark & Copple conducts an Annual Resident Survey and one of the questions asked is, *What are your plans after completing your orthodontic program?*

## Grow Your Grass Roots: 3 Seeds to Nurture Patient Development

By: Shannon Branam Brockway

Are you using your practice management software effectively to feed the grass roots of your practice? The seeds of success can be sown by tracking new patient phone calls, knowing how many calls were converted to new patient exams and utilizing a robust recall system for pre-treatment and between-phases patients.

Setting up codes and queries that track how many new patient phone calls your practice receives daily, how many initial child and adult exams are completed and how many patients are on recall waiting for a treatment recommendation will help you see where you stand and which direction to focus practice energies.

### #1: Know Your New Patient Phone Call Volume.

To understand the number of new patient phone calls coming into the practice, run a new-patient-added report from your practice management software. Most practice management software tracks the date a new patient is added, so, by running a report querying the patient's entry date, you can determine whether the phone is ringing as much as desired. Certain scenarios, such as outsourcing the practice's cone beam machine, may inflate the number of new patients added into your management software. Consider placing these "non" orthodontic service patients in a different "location" to easily separate and track this part of your business.

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## Recruiting 101: Observations from a Professional Recruiter

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By: Shannon Patterson, CPR

**F**or the last four years, I have been working for Bentson Clark & Copple, LLC as a professional recruiter for clients who desire a professional recruiting service. This article will offer insight from my experience and will help doctors understand how to locate and attract an associate, buyer or partner for their practice.

There are many ways for doctors to find potential associates, partners or buyers for their orthodontic practices. Candidate searches include the following: listing the opportunity on job boards and in orthodontic journals, contacting orthodontic programs, contacting friends and orthodontic representatives/vendors in the industry and professional recruiting. Currently, the seller has the advantage because there are more buyers than sellers in the marketplace. However, recent data indicates this trend is changing. There are currently 65 orthodontic residency programs in the United States with a total enrollment of approximately 950 residents, graduating around 375 each year. As of February 2014, the AAO Practice Opportunities Service listed 587 doctors seeking opportunities and 242 practice opportunities available. The ratio is approximately 2:1 compared to 3:1 this time last year.

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## Managing Your Online Reputation in a Volatile Digital World

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By: Mary Kay Miller

**I**n the Brave New World of the Internet, your professional reputation is on the line every day. As the Internet continues to expand its influence on the buying habits of our society, savvy business owners are learning the importance of proactively building a strong online reputation (or "digital footprint"). At a time when the vast majority of consumers research a product or service online before making a buying decision, it is imperative that providers pay close attention to what's said about them and their business online.

Local search has evolved into a diverse research ecosystem. Products and services are marketed and found in any given area, on all kinds of devices including laptops, desktops, tablets and smartphones. Managing your online reputation is more important than ever, yet many orthodontic practices continue to ignore it, or they fail to keep up with our fast-paced digital world. A new mindset for both the doctor and team member is required in order to keep up with today's online branding demands. Your #1 priority should be to BE SEEN...BE FOUND with social interaction and brand-building for local search success.

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## Embezzlement in the Orthodontic Profession

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An Interview with David Harris

**W**e recently worked with an orthodontist who turned out not to be your typical transition client. He was reaching the pivotal point in his career where he was planning to sell his practice and retire in the near future. He believed he had all his patient data up-to-date, financials in order and other vital records complete. However, it turned out not to be the case. Long story short, it was recently discovered that his office manager had been embezzling money out of the practice. He didn't realize what was happening until it was too late.

This ordeal made us think of David Harris, a licensed private investigator and Chief Executive Officer of Prosperident, who we recently heard speak at one of the fall meetings. The material he presented on embezzlement in the dental community was fascinating and quite eye opening. When thinking about our current client and his unfortunate situation, we wanted to learn more about dental embezzlement and help the readers of the *reSource* avoid this ever happening to them. Mr. Harris was gracious enough to allow us to interview him and we are excited to share his expertise.

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## Diversify Your Promotion Pipeline

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By: Nancy Hyman & Ryan Hyman

**I**n the words of Rosemary Bray, "It is the happy, well-cared for team who will refer a patient to their office. The team that is unhappy and not fulfilled at the office rarely, or never, will send new patients in. Take care of Team first: they will take care of Patient Referrals". Our Practice needed to weave staff rewards alongside patient rewards for a total picture referral pipeline. We applied Rosemary Bray's message to both patients and staff. It was the catalyst for a better work culture and patient environment. Here is how your practice can apply this lesson:

### Strategy #1: Impress at the First Call!

Share the benefits of choosing your practice with the first phone call. Script comments for a consistent new caller experience.

**Compliment the caller's referral source script:** "I am delighted that Dr. Castro recommended you to Hyman Orthodontics. Dr. Castro has great confidence in Dr. Hyman."

