

# Profit Centers...

## The Shining Light in Economic Darkness

No, this isn't going to be another article about recession, dodging economic downturn or how to brace for this year financially. My intention is to paint a beautiful picture of the reality you can create in practice for yourself - truly by design!

It is amazing to me when I think about the history of dentistry and how far we've come, yet how young we still are as a profession. Years ago, the thought



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of a dentist advertising or marketing was inconceivable. In fact, one of the first matters at hand in the establishment of the ADA was addressing the "undignified" practice of advertising.

This belief permeated the minds of dentists for decades, which I suspect led to many precautions taken around seeing dentistry as a business. Undoubtedly, the stigma about soliciting referrals and even carrying products in the office were all a result of upholding this "professional" posture in dentistry.

Over the years, dentistry has cleansed itself of those positions and evolved into realizing that we can absolutely carry out a patient-centered, health care practice that is prosperous. Actually, we cannot afford to NOT employ sound business principles and expect our practice to be an environment in which our team has an opportunity to build a rewarding career and our patients receive extraordinary care and service. Therefore, in moving forward, we are in an exciting and expansive period of discovering new technologies, marketing strategies, building Web sites

and looking for ways to set our practice apart from the rest. We pay close attention to increasing profitability, efficiency and our overhead while providing a high level of quality, attention and detail in our patient care. These are exciting times in dentistry, as we explore and implement new strategies to enhance our practice.

One sound business strategy constantly evolving is profit centers within the practice. Establishing profit centers can be a positive and pro-active step for any practice and for every aspect of the practice, particularly one that involves home care products. Home care products not only make an unbelievable profit center, they are truly a practice builder for any office. Because of the small investment upfront, home care products may not seem like much of a profit center initially. However, with a minimal investment in product you get an unbeatable return on your investment and what emerges in the environment of your practice is priceless. It really is that simple. Let us take a look at the four cornerstones of how this profit center can impact your practice.

### Patients

Despite the economic climate of this country, our patients still have the same dental goals. They want a pain-free, healthy mouth and they prefer white, straight teeth and fresh breath. One thing that may change for our patients is a re-adjustment of their priorities as it relates to their treatment plan. The reality is, patients may delay or postpone treatment for now. However, one thing that will not change is they will continue to brush their teeth, use mouthwash and try new products for better taste, fresher breath and whiter smiles. In fact, the lat-

est consumer spending report on dental care basics (toothpaste, mouthrinse and floss) is roughly \$2.7 billion annually. To push a patient into treatment may not only cost you the case, it may cause you to lose your patient's trust and perhaps a patient for good. An alternative is to take a patient-focused approach by listening to what it is your patient can do, reinforcing prevention with home care and ultimately protecting the investment in their smile. Not a bad holding pattern until they can move forward with treatment.

Consider this...

You know exactly who is more qualified to recommend home care products to your patients, so why would you hesitate? You know the materials in their mouth, the condition of the tissues, their oral history, medical history and health. It makes no sense to leave this final step in the hands of patients, advertisers, or the grocery store clerk. Carrying products in the office resolves the confusion plagued by patients who have seemingly endless choices when it comes to home care products. And it raises the bar by increasing the level of service, care and professional guidance your patient can't - and shouldn't - get anywhere else.

### Team

With a cross-training system in place, your entire team is enrolled in providing patient education, delivering home care instruction and increasing the patient's dental IQ. This can provide a rich environment for enthusiastic teamwork, enhanced level of communication and a committed effort to improving the overall health and wellness of your patients. With a team fully engaged, your patients begin to connect and establish trust with your entire team

and view them as an invaluable resource for their oral health care. This provides an immediate and lasting impression your team can have on your patient base - talk about internal marketing. Additionally, a profit center like this can generate its own pool and provide profit-sharing opportunities for the entire team - without taking money out of your pocket.

### Practice

Increasing productivity does not have to involve loading up the schedule with patients, running a prophylaxis mill in the hygiene department or coming in early, working through lunch and staying late. You can increase your bottom line with a home care product profit center by \$25,000 to \$50,000 without adding one more patient to the schedule. Could you ever imagine patients coming by the office even when they don't have an appointment? They do when they purchase home care products from you. That's one more opportunity to offer a personal touch, service and exposure to your patient without marketing, taking time out of your schedule or making one phone call.

### You

Do you want a piece of that \$2.7 billion? You deserve it. You are the professional, and these are your patients, who are also consumers. Find a system you

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can stand behind and embrace it. Your leadership will be the inspiration your team is yearning for and the guidance your patients appreciate. Don't add to the confusion by loading up on an array of commercial products your patients can get in the stores. Research products and programs that offer superior benefits, are unique, exclusive and fully support your cosmetic, restorative and hygiene services. Offer products and programs that you and your team personally use and are in alignment with your values and the service you provide. Homecare products can

bring out the vision, values and quality of the practice and set your practice up to harness the waves and ride any economic climate, both good and bad.

It's priceless!

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