

# Buying a dental practice?

## Use Marketing to Deliver the Success That You Desire.

by Dan Pisek

Congratulations on the purchase of your new dental practice. You've pulled together the financing, worked with your accountant to incorporate your business and the lawyer has gone over the contracts. You have the keys and a nice patient file to get you started. You're all set to go... but are you? What's your game plan for success?

### Think like an entrepreneur

It's one thing to buy an established practice; it's another to make it work and keep those patients coming back. You have chosen to be a health care provider, and that means caring the best you can for your patients. But you're also an entrepreneur and you need to think of your bottom line. Thinking like an entrepreneur starts with a clear vision of the success you desire. Successful entrepreneurs see spending money on a marketing program as important as the services of their accountant or lawyer. It's an investment in your practice and one that I promise will give you an excellent return.

Marketing is much more than just handing out flyers.

I've worked with many dentists who call me six months after buying and opening their office, wondering why their business is not rolling the way they expected. They sent out an introductory form letter at the start, but that was all. Just because you purchased an existing practice with a list of 1,000 active patient accounts, this doesn't guarantee those patients will stick with you. Loyal clients are the lifeblood of any successful business and you need to do much more to build on these new patient relationships.

Prioritize your business goals.

When opening a new dental office from scratch, your one business goal is to attract new patients. Purchasing an existing practice is a different thing completely and includes three areas of focus:

1. Maximize patient retention
2. Increase the value of the patient file
3. Attract quality new patients



### Understanding your transition X-factor

The financing, accounting and legal aspects of opening a dental practice tend to be pretty black-and-white. But in my experience supporting the marketing of transitioning practices, there are things that are not so clear. I call these the "practice transition X-factors," and these X-factors come in many shapes and sizes. You need to tailor your marketing game plan to meet your specific practice transition situation. There are endless scenarios, but here are two stories of transitioning dental practices I have worked with in recent months that demonstrate this point.

### The retiring doctor

A dentist purchased a practice from an established dentist who was retiring. The two had a good rapport and both wanted to see the practice succeed. It was agreed that the retiring doctor would stay on to work as an associate for a while, supporting the transition of the patient file.

My advice was to really leverage this good relationship to maximize patient retention.

The existing patients, and staff, loved the retiring dentist and were concerned about how the practice would change. But when they saw clear signs that he endorsed the new dentist they were more willing to trust her. We helped with a game plan that got the word out quickly about the new practice while showing respect for the patients, the old dentist and his staff.

We helped write a letter of introduction that included a “feel-good” photo of the two dentists together. We rebranded the practice with a fresh new name, colours and logo. We also carried this into the look of the website.

They also hosted a patient appreciation event where clients could wish the retiring dentist well in his retirement and the new dentist could introduce herself, her vision for the practice and new services she would be offering. Like many older dentists, the retiring dentist offered basic dental services. This event was an ideal way to introduce ways to increase the value of the new dentist’s patient file.

By focusing on marketing inside of the practice first, she can now confidently reach out to begin professionally introducing her new practice in the local community to attract new clients.

## The bankrupt doctor

A dentist purchased a practice from a dentist who had gone bankrupt. He’d invested a good chunk of money and was itching to get going with things to grow his new practice.

He wanted to jump in right away and start contacting the list of approximately 400 patients who were wondering where to go for their next dental appointment. While calling the patients was definitely urgent, my advice was to first channel his energy into planning a clear strategy.

We quickly got to work helping him rebrand the practice. He needed to show patients he’s not just the new dentist, but that he’s different, positive and committed to the success of the practice. We helped him create a new logo, and suggested he update the office with artwork and accent pieces that reflected his brand. It was also important to get this message out right away on the Internet. We designed a simple yet visually appealing website splash page that included a photo of the new dentist, a short introductory paragraph and contact information. This splash page was created with the short term in mind as we were building a full website to promote his practice.

Before beginning to phone the patient file, we provided a proper script to introduce the dentist. The phone calls were going to be made by the office manager, who had been with the former dentist. She was the best person to ease any hesitation they may have about trusting a new dentist.

Armed with a clear vision of his brand and strategy, the new dentist can now move his business forward with introducing new services and advertising in the community to attract new patients.

## Plan your work... then work your plan

I’m a huge believer in creating marketing game plans that are tailored to each unique practice transition scenario. Whatever the transition X-factor, you need to consider these six best practices for you to achieve the business success that you desire:

### 1. Create your own brand identity

What is your vision for your practice? Just like any successful consumer product, your brand is what builds customer loyalty. It also differentiates you from your competition. Think carefully about the name and logo. Make sure it projects a professional image and conveys what your practice is about.



### 2. Focus inward first

You need to be proactive with communication to introduce yourself and your vision right from the start. I recently consulted for a dentist who had taken over a practice and then sat on a draft letter to patients for almost a year. Patients need to know you respect them. You need to communicate up front and with some frequency to set the tone for what patients can expect as the practice moves forward.

### 3. Internet presence is a must

With dentistry being so competitive, having a great website is an absolute must. Your website is the focal point of your marketing. Whether to build patient relationships, internal marketing or promote your practice outside of your office, people today want more information and your website is where they expect to find it.

### 4. Patients are ready to refer

Even as a new dentist taking over from a well-respected dentist, you can create a positive momentum for your new practice. Get your patients excited about your vision and you will be surprised how quickly you can get them promoting you to their family and friends.

### 5. Look around you

We all lead busy lives these days and knowing there’s a dentist close to home is a motivating factor for a lot of people. Target advertising to homes in the local area to professionally communicate your message. This will build positive brand awareness and attract quality new patients.

### 6. Practice marketing is a team sport

In taking over an existing practice, you’ve also inherited the team. They are an important resource in retaining patients. You may be the new guy, but the staff are trusted familiar faces that will comfort your patients. Get them on board with your vision through regular meetings. Make sure they know and can promote the goals and unique features of your practice.

In business as in life, first impressions are important. The better that first impression, the more likely we are to spark a relationship. So before you swing open the doors for business, make sure you have considered the benefits of taking a planned and professional approach for your marketing, along with the opportunity cost of just letting things happen on their own.



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