

THE  
**TWO**  
MINDS  
OF A  
**DENTIST**

clinical mind

business mind

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# 1

## CHAPTER 1

# THE TWO MINDS OF A DENTIST



Payroll management vs. Patient education... Staff issues vs. Standards of care... With the constant and competing demands of the dental industry, dentists today are expected to occupy two distinct mindsets. They're called the "clinical mind" and the "business mind" and they are often in conflict. For some, this duality is easy. But for most, it's an increasingly challenging dynamic, especially considering that these two competing forces affect every decision dentists make in their practice.

The clinical mind centers on all the activities dentists have learned in school, from applied science and medical knowledge to all the clinical experience needed for licensing. The business mind revolves around the myriad issues that emerge during the dentists' career after graduation, and that grow increasingly complex as the practice evolves.

Most dentists have a preferred mindset, but all are required to occupy both. Once this fact is acknowledged, dentists are able to flourish by choosing the path that's most rewarding for them — both in financial success and personal growth.



# 2

## CHAPTER 2 IDENTIFYING YOUR PATH



### How can you and your practice grow to the point where each day is better than the last?

First, take this short quiz. Then add up how many times you answered Yes or No to each question and match it to the answer key immediately following the quiz. If you answered yes to more questions marked B than C, then you are more business-minded than clinical and vice-versa. Next, read the explanations at the end of the quiz to find out how you can flourish with the mindset that best describes you.

#### CLINICAL |

More about hands in, not hands-on. Minimized business involvement, focus on clinical side

#### BUSINESS |

Filling the gaps in profit and growth. Has a vision but not sure how to get there

1	I enjoy spending time explaining to the patients about the treatments they will receive and the outcomes they should expect.	Yes <input type="radio"/>	No <input type="radio"/>
2	I love marketing conferences and learning different techniques to drive in more patients.	Yes <input type="radio"/>	No <input type="radio"/>
3	I often review the latest equipment that has been developed to think of ways to utilize it in my practice.	Yes <input type="radio"/>	No <input type="radio"/>
4	I either have (or am considering owning) multiple practices and want to stop practicing dentistry in the future.	Yes <input type="radio"/>	No <input type="radio"/>
5	My marketing and advertising shows the latest technology and procedures we use.	Yes <input type="radio"/>	No <input type="radio"/>
6	My website has several “before and after” pictures for patient education and marketing.	Yes <input type="radio"/>	No <input type="radio"/>
7	I am intrigued by process improvements and look for bottlenecks I can remove.	Yes <input type="radio"/>	No <input type="radio"/>
8	I have worked hard to ensure my patient notes and templates are extensive and detailed.	Yes <input type="radio"/>	No <input type="radio"/>
9	I often read white papers on standards of care and the latest statistics on caries.	Yes <input type="radio"/>	No <input type="radio"/>
10	I am fascinated by techniques that increase patient acceptance.	Yes <input type="radio"/>	No <input type="radio"/>
11	I pride myself on being current with the latest continuing education courses and am a member of several industry associations.	Yes <input type="radio"/>	No <input type="radio"/>
12	I am interested in how to create daily and weekly metrics to track and measure our profitability.	Yes <input type="radio"/>	No <input type="radio"/>
13	I am interested in building a practice where I can minimize my time in the chair.	Yes <input type="radio"/>	No <input type="radio"/>
14	I have specific preferences on the type of material used on teeth.	Yes <input type="radio"/>	No <input type="radio"/>
15	I like delegating to others and leveraging their expertise.	Yes <input type="radio"/>	No <input type="radio"/>
16	I enjoy training and developing new associates.	Yes <input type="radio"/>	No <input type="radio"/>
17	A big opportunity in the next three years would be to train a new associate on our methods of care and methodologies.	Yes <input type="radio"/>	No <input type="radio"/>
18	I see myself practicing dentistry and improving my professional skills for as long as I’m able.	Yes <input type="radio"/>	No <input type="radio"/>
19	I see myself building multiple practices that allow me to sell for a large multiple.	Yes <input type="radio"/>	No <input type="radio"/>
20	I believe it’s important to have clear job descriptions and organizational structures in order to scale.	Yes <input type="radio"/>	No <input type="radio"/>



# 2 CHAPTER 2 IDENTIFYING YOUR PATH



**ANSWER KEY** | **C** = Clinical Mind | **B** = Business Mind

Below each answer write a 'Y' for Yes and an 'N' for No based on your answers from the previous page.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
C	B	C	B	C	C	B	C	C	B	C	B	B	C	B	C	B	C	B	B

<b>TOTAL C</b> 'YES' ANSWERS

If you answered 'YES' to more questions marked C than B, then you are more **CLINICAL-MINDED**.

<b>TOTAL B</b> 'YES' ANSWERS

If you answered 'YES' to more questions marked B than C, then you are more **BUSINESS-MINDED**.

**YOU HAVE A  
CLINICAL MIND**

You love your patients, but lack patience for business details.

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*Sound familiar?*

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**Chapter 3 tells a story about two clinical-minded dentists: Jim and Bob.** One achieved his goals without giving up his principles, and one is left with an unfulfilling career that's far from what he imagined.

**YOU HAVE A  
BUSINESS MIND**

Let's talk business. You want to get your ideas into action.

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*Sound familiar?*

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**Chapter 4 tells a story about two business-minded dentists: Henry and Frank.** One achieved his goals without giving up his principles, and one couldn't give up enough control to realistically set his goals within reach.

# 3 CHAPTER 3 UNDERSTANDING THE CLINICAL MIND.



## A TALE OF TWO DENTISTS: Jim and Bob

Jim and Bob went to the same school. They both graduated and took the associate route in a dental practice. Even though they didn't want to own a practice, they realized they would have to take on all the business responsibilities if they wanted to see the clinical side done the right way. When it came to their patients, both were good practitioners — but only one got his preferred lifestyle, because he was also able to manage the business side of things.

### JIM: UTILIZING HIS UNIQUE ABILITIES.

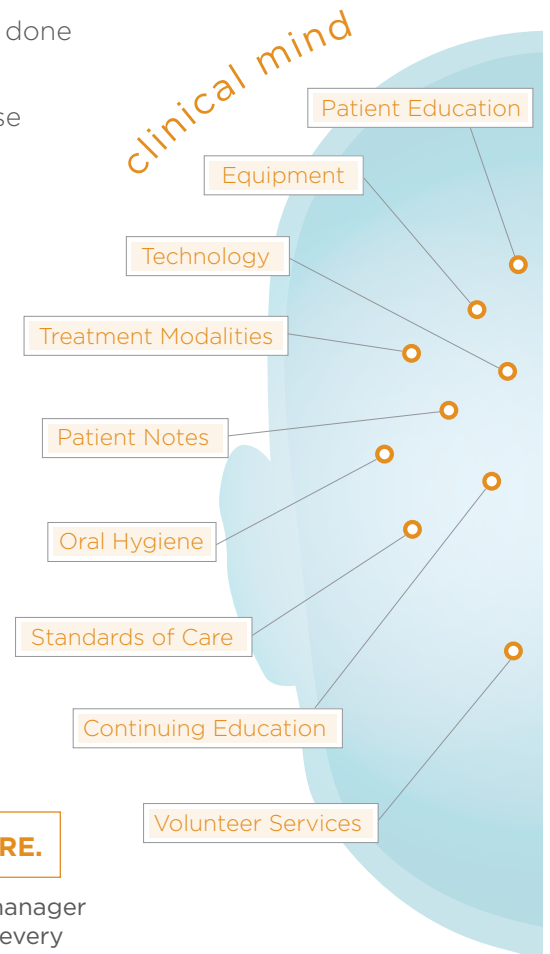
Jim is aware of the complexities in running a business, so he brings someone in to run the operations side. He even pays for the necessary training to make that person a better business manager. He has time to engage his patients, and his practice continues to grow. Between his recognized clinical work and his streamlined business operations, he realizes that with the right opportunity, he can utilize his unique abilities and take his practice to the next level.

Jim then seeks financial and operational advisors that have the industry experience to take over reins on the business side. He has more time to accept speaking engagements related to his clinical practice. He learns new technological procedures to increase the well-being of his patients. And ultimately, he enjoys a higher income and a much lower stress level while retaining his passion for doing what he loves.

### BOB: GETTER BETTER, BUT NOT GETTING THE BIG PICTURE.

Bob craves the clinical side of the equation, so he hires a business manager to take care of the business end. The trouble is, Bob micromanages every detail. He feels that he is getting smarter on the business side of things, but wishes he had more time for clinical work. His clinical side could be stronger, but he doesn't have confidence in the people he hires, so he feels that he needs to recheck everything.

Training his staff would help, but Bob doesn't see the value in it. He also doesn't believe in the value of marketing because he thinks it exploits the doctor/patient relationship, yet he wonders why no one is promoting the great job he is doing. Even internally, nobody is good enough or fast enough compared to him, so he has a hard time bringing in other associates. And with his business model, no one will ever be. Ultimately, he not only finds that his clinical work will never be recognized, but that he will always have to work. The sad part is, now it isn't quite as much fun.



# 4 CHAPTER 4 UNDERSTANDING THE BUSINESS MIND.



## A TALE OF TWO DENTISTS: Henry and Frank

Henry and Frank might not have attended class as much as they should have, but both have a love for the whole healthcare experience and are really intrigued by the business component of it. The potential for doing something they have a passion for (while generating high revenue) sounds exciting. Both opened a practice right out of school — and quickly realized that the dental industry does not have the infrastructure they require, both in software support and technology, to do the business side of things effectively. Unfortunately, only one took the necessary steps to correct it.

### HENRY: HELPING PATIENTS BY HELPING HIMSELF.

Henry has a vision of what he wants to do and where he wants to go, but realizes that to get there by himself would be a painstaking process. A big problem is that the industry-standard software he is using can't help him analyze fundamental areas like accounts receivable and profit and loss statements — all things that savvy business people consider essential in running a successful business. He seeks the industry experts that have the infrastructure he needs, climbs aboard and leverages his assets to really see his income grow at an unprecedented pace. Best of all, by doing it all with a Dental Service Organization on the backend, his vision of owning multiple offices is now unobstructed: all while helping thousands of patients receive the quality dental care they deserve.

### FRANK: FOCUSING ON THE WRONG “ME” TIME.

Frank makes the business all about him. He's learned all the ins and outs of the business, but man, was it tough going. He didn't have an accounting or technology background, so while he can take pride in teaching himself the ropes, he lost precious time compared to Henry, who leveraged his business acumen off other industry experts for a simpler, more satisfying life. Frank also learned the hard way that building a practice on your own means there will be clinical missteps. And, frequent turnover of employees. In the end, the business experience Frank has gained personally won't translate into higher profitability when it comes time to sell the practice.





# 5 CHAPTER 5 CORE ASPECTS OF PRACTICE MANAGEMENT: CLINICAL



*Personal  
freedom  
and financial  
satisfaction  
without the  
corporate  
tradeoffs.*

For those with a **clinical** approach to dentistry, here are some bite-sized nuggets of wisdom regarding clinical and business guidance, technology, resources, and relationships to help enable you focus on your unique style of patient care.

## **BRAND MANAGEMENT**

Did you neglect the branding part of your practice? Well, in today's world it's simply not enough to be great. You have to look great too. Solid branding isn't just about being clever or cute however. A good brand is built with the bedrock of values inside your practice and radiates outward. The more you know about who you are and whom you serve, the easier this becomes.

## **MARKETING AND PROMOTION**

No matter how good it is, every dental practice needs patients. It takes inbound and outbound marketing, blogs, direct mail postcards, targeted advertising and all the rest to put patients in seats. Sound like a lot? It is. But patient flow keeps the cash flow going, so maintaining a consistent marketing program is critical to the success of your practice.

## **OPERATIONS**

The day to day running of a practice is no small feat. It requires a set of systems in place to keep the practice running smoothly, some serious discipline to always keep the end in mind and a singular focus on the daily details. If that's not challenging enough, each dentist has to develop their own plan, because no two practices are exactly alike. That's why it's important to know how to define clear roles and establish concise rules so you can put more energy in helping patients, instead of losing patience in expending more energy righting the ship.

## **HUMAN RESOURCES**

How many hours do you think you spend managing staff issues? Probably far too many. When it comes to hiring your staff, managing your payroll, instilling a positive team culture and recruiting top talent, simplicity is the key. And by all means, go with the flow: delegating your authority not only helps you achieve a streamlined process by utilizing the business know-how of others, it also lets you focus on what you do best.

## **INFORMATION TECHNOLOGY**

If you're not wired for learning the latest trends in technology, then the trek up the technology track can be a grueling one. Hardware, software and the cloud are always in flux for everything from radiology to payroll — and the learning curve isn't slowing down anytime soon. Whether they are in your office or contracted, having a dedicated staff that can incorporate the latest technology not only helps increase the overall well-being of your patients, it also helps your practice become much more efficient.

## **ACCOUNTING AND FINANCE**

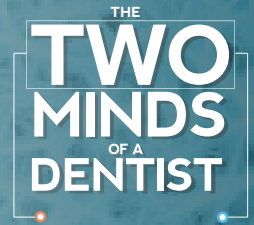
Feeling like your numbers just aren't adding up? Payroll, finance, cash flow and taxes are complex, dynamic and not everyone's cup of tea. Don't count yourself out if you aren't good at breaking down the numbers. With a good financial professional like Community Dental Partners, you can have confidence in your numbers, without feeling like you have to oversee every little detail.

## **COMPLIANCE**

With each passing year, jumping through the hoops of Medicaid, Medicare, and private insurance grows more and more challenging. If only the compliance fairies would simply come and make things easy for you! No one has a magic wand, but industry insiders like Community Dental Partners can help make those headaches and hassles of insurance claims disappear.



# 6 CHAPTER 6 CORE ASPECTS OF PRACTICE MANAGEMENT: BUSINESS



*Personal  
freedom  
and financial  
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For those with a approach to dentistry, here are some bite-sized nuggets of wisdom regarding business and clinical guidance, technology, resources, and relationships to help enable you focus on your unique style of patient care and business identity.

## **BRAND MANAGEMENT**

Struggling to differentiate? You're not alone. A distinctive brand is reflected in every touch, every experience your patient has. But for most practices the outer experience of their brand lacks clarity and focus. To build a great brand, you begin with the core values of your practice and seek alignment with a core segment of patients. Then it's easy to engineer the unique experiences, touches and overall brand essence that is unique to you and perfect for them.

## **MARKETING AND PROMOTION**

No matter how good you are, every dental practice needs both established and new patients to grow your business. And that requires a 360-degree approach that engages patients across all channels: inbound and outbound marketing, industry-relevant blogs, direct mail postcards, targeted advertisements and anything else that's relevant to increase your market penetration. Your brand identity should be the face of your practice. Make sure you're being recognized.

## **OPERATIONS**

The day to day running of a practice requires systems, discipline, and a daily focus on the details. Since no two practices are exactly alike, each dentist has to develop their own plan. There are plenty of business models out there, but only models like The Perfected Practice by Community Dental Partners features a business formula designed by dentists that's for dentists to improve practice efficiency.

## **HUMAN RESOURCES**

Hiring staff, managing payroll, building a team culture and successful returns on recruiting are all areas that deliver best by simplifying the process. A streamlined approach ensures clearer results in performance measurement and, with performance goals clearly stated, helps you attract top talent.

## **INFORMATION TECHNOLOGY**

Tired of the trek up the technology track? Hardware, software and the cloud are always in flux for everything from radiology to payroll. However, being the best in business means you have to know your business — or know someone in the industry that is acutely aware of your needs. Companies like Community Dental Partners stay ahead of the technological curve, employing the best resources to help run your business faster, easier and with more data and control.

## **ACCOUNTING AND FINANCE**

Does analyzing cash flow get your blood flowing? Are the complexities of payroll, finance and taxes your cup of tea? Even with the best of intentions however, you can always learn more. For example, what are your Key Performance Indicators? What specific metrics are you using to determine successful business operations? Knowing the reasons behind your profit and loss statements can help keep your practice on track for increased revenue and growth.

## **COMPLIANCE**

With each passing year, jumping through the hoops of Medicaid, Medicare, and private insurance grows more and more challenging. This is an area where the uninformed pay the price. It's important to have a knowledgeable partner like Community Dental Partners who can champion your compliance issues and offer you a competitive advantage against the onslaught of insurance roadblocks and paperwork.





## CHAPTER 7

# THE PERFECTED PRACTICE: CAPTURING AND GROWING YOUR GREATEST ASSETS



At Community Dental Partners, we've engineered a proven approach that delivers dentists the power, control, and financial freedom they seek without any of the tradeoffs of a corporate dental practice model. It's called The Perfected Practice, and it's a business formula designed for dentists *by dentists* who recognized the need to partner with responsible business experts to get the most personally and professionally out of their practice.

By addressing six core aspects of practice management, The Perfected Practice formula helps to alleviate frustration, provide clarity and focus, and allows you to place your energies where they're needed most. Using a personalized approach, we improve practice efficiency and offer exit strategy options that protect financial and lifestyle needs, team security and your unique style of patient care and brand identity.

WE PARTNER WITH DENTISTS SO THEY CAN  
**PRESERVE, GROW, AND ENJOY**  
THEIR PRACTICE EVEN MORE THAN THEY DO TODAY.

To learn more about how The **Perfected Practice** model can be your cornerstone for clinical prosperity and personal freedom visit us at:

[www.COMMUNITYDENTALPARTNERS.com](http://www.COMMUNITYDENTALPARTNERS.com)

or call

844-44-MyCDP [69237]

