

Year-over-year growth in a highly competitive and saturated area for dentists

## BACKGROUND

After building a successful dental practice in northern Utah, a group of partners decided to expand to a new location. They built a large office space and informed their existing patient base about the new office and which doctors would be relocating.

Although their reputation in the community helped them gain their footing, they were struggling to grow the practice to keep all the dentists busy. With four other dental practices within a five mile radius, it was becoming increasingly difficult to compete. Additionally, they were having some challenges with their internal operations and team conflicts that were creating tension in the practice.

They reached out to Synergize Dental to implement a comprehensive suite of services to help lift the administrative burden and get them on the path of sustainable growth.

## AT A GLANCE

### Challenges

- With multiple dentists in the office full-time, they each wanted to have a full schedule of patients
- They were opening a new office and didn't have a brand presence or marketing strategy
- They didn't have an office management system to coordinate all the chaos of the office.

### Solution

- Business Systems Package (payroll, bookkeeping, supply savings, reporting, taxes)
- Growth Systems Package (front office training, marketing, clinical optimizations, back office)
- Culture Systems Package (team development, leadership training)

**2X**

Increase in annual revenue

**\$2.6M**

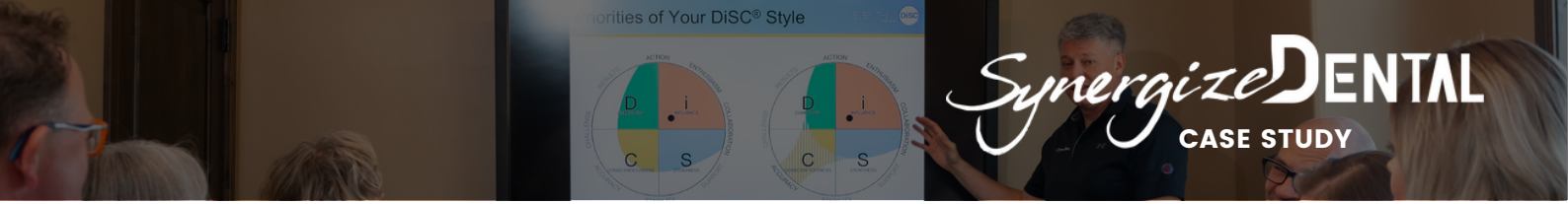
Total revenue after 4th year (started at \$1.2M)

**4X**

Increase in annual profits

**\$426K**

Total revenue after 4th year (started at \$107K)



## BUSINESS SYSTEMS PACKAGE

One of the first things we needed to do was create a scalable foundation for growth. The dentists took turns running payroll and managing the bookkeeping, which resulted in some missed payments and inaccurate accounting.



**Payroll:** Running an effective payroll system is all about understanding the employee details, federal laws, and local regulations. It's an overwhelming burden for anyone to tackle in-house. Working with Synergize Dental reduced their risk, freed up their time, and prevented unexpected tax penalties or fines.



**Bookkeeping:** With structured systems and technology, we streamlined the accounting process so they could spend more time with patients. We tracked all of expenses and revenue to ensure the practice was thriving. Our flexible bookkeeping solution was tailored to the specific needs of the practice.



**Reporting:** We analyzed the core pillars of performance to measure their financial standings and potential. We highlighted growth opportunities, as well as identified challenges that we addressed and corrected.



**Supply Savings:** Leveraging our network of dentists, we were able to provide significant supply savings to this practice. From supplies alone, the practice saved 39% on average over the course of four years.

## KEY RESULTS

**39%**

Savings from their supply costs

**0**

Payroll errors in four years

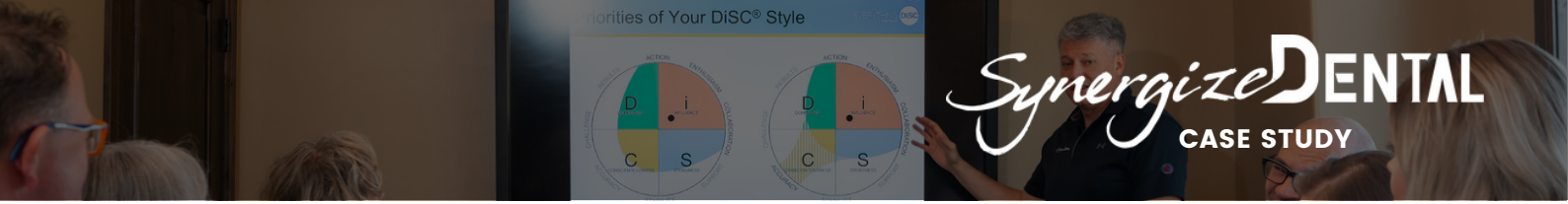
**\$317K**

Added revenue opportunities based on performance reports

**1,040**

Approximate hours dentists spent chairside instead of managing the business systems





## GROWTH SYSTEMS PACKAGE

After we built a sustainable system for business operations, we were prepared to scale and grow the practice. Dentists that want to jump right into growth, without fixing the underlying practice issues, rarely see success. But we made sure the practice was highly efficient as we began the process of increasing new patients and revenue.



**Front Office Training:** Our proven system for increasing new patient conversions over the phone focuses on how to nurture someone to make an appointment.



**Clinical Optimizations:** The more effort you put into providing great patient experiences, the more likely you will be to increase their total lifetime value. Patient satisfaction is the single most important factor that influences customer retention. So in this case, we knew quality would lead to quantity.



**Marketing:** Generating new patients was critical for the long-term growth of this practice. With so much competition in the area, we recommended an aggressive marketing campaign to build a large patient base for the doctors.



**Back Office Training:** Improving their collections was a huge opportunity for this practice. We helped them quickly and effectively collect from insurance companies, manage patient payment portions, and eliminate bad guarantor debt altogether.



## KEY RESULTS

# 812

New patients generated from marketing

# \$207

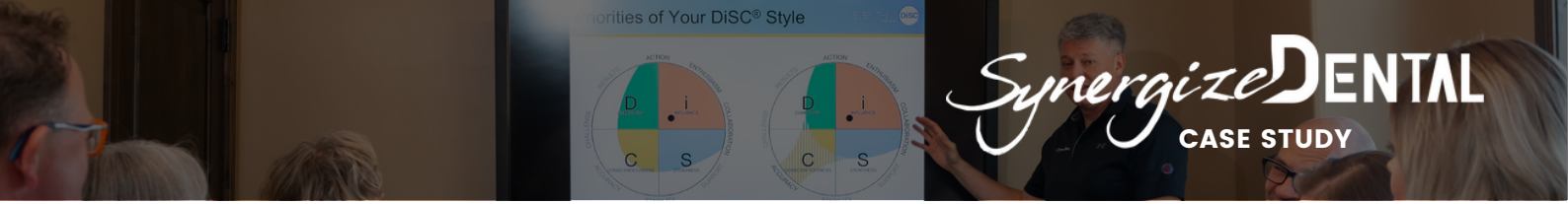
Average cost to acquire a new patient

# \$2100

Average patient lifetime value

# 206%

Return on investment from their marketing spend



## CULTURE SYSTEMS PACKAGE

In conjunction with the other growth initiatives, we made sure to implement our culture systems with the team to resolve conflicts and establish trust. This is a critical part of growing as a practice. The better your team functions as a whole, the more productive and effective your efforts will be.



**Conflict Resolution Courses:** We all have dealt with conflict issues within the workplace, but the situation had become increasingly toxic. We helped this team learn how to navigate conflict in a productive and healthy manner.



**Communication Improvement:** We taught communication skills that helped this team communicate clearly and effectively. These trainings reduced miscommunications and developed strategies to ensure that not only what is said is heard but what is *meant* is heard.



**Personality Assessments:** By simply understanding the personalities and communications styles of different team members, we were able to teach them how to interact more effectively with one another.



**Leadership Training:** We had multiple sessions with both the dentists and the office manager to ensure they were leveraging the best techniques to guide the team's success.

## KEY RESULTS

# 57%

Reduction in staff turnover

# \$30K

Estimated savings from training new employees

# 63%

Increase in employee satisfaction

The background is a solid teal color. In the center, there is a large, semi-transparent silhouette of a tooth. To the right of the tooth, there are two dental instruments: a dental mirror and a dental explorer, both rendered in a lighter teal color. The logo 'SynergizeDENTAL' is positioned at the top center, with 'Synergize' in a script font and 'DENTAL' in a bold, sans-serif font.

*Synergize*DENTAL

READY TO BUILD YOUR

# IDEAL DENTAL PRACTICE?

*Synergize Dental uses proven business strategies to generate reliable results for your dental practice. This practice is just one example of many offices that have benefited from a streamlined system for growth. Reach out to us today to get started on creating your own ideal dental practice.*

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(801) 786-0500

[SynergizeDental.com](https://SynergizeDental.com)

[drc@SynergizeDental.com](mailto:drc@SynergizeDental.com)