

*“First say to yourself  
what you would be;  
and then do what  
you have to do.”*

—Epictetus (2nd Century Greek Philosopher)—

WELCOME BACK DR. SMITH, CEO! We hope you enjoyed part I of “The Business of Dentistry” series featured in the February issue. Part II focuses on developing your vision, mission, and positioning for your dental business. Vision and mission statements are powerful strategy tools that are often forgotten in the struggles of everyday obligations. At the highest level, a strategy is not a strategy unless you know what to say “no” to. Vision and mission statements are the guiding compass that can provide the benchmark question, “will the stated initiative(s) help my company to achieve our vision and stay true to our mission?”

### Vision Statement

A vision statement is a high level, long-term positioning statement that helps clarify your goals and galvanize your team to help achieve those goals. Your vision statement sets the direction of your dental practice and enables you and your team to see the long-term state of your business. Your vision statement must be consistent with your values and it is imperative that you build team consensus around it. A meaningful, effective vision statement should be a focal point for your team’s energies, and serve as a guide to action. Your vision statement is intended for all audiences and should be proudly displayed in your practice.

Creating a vision statement is not a trivial matter. We understand that it may appear too ethereal, lofty, and intangible. Please do not disregard its power; just because you cannot “touch” your vision statement or manipulate it with your hands, does not mean that it does not have tangible value to you and your business. Creating your vision statement is a collaborative process that will require your time, energy, and honesty.



**Andy McKamie, DDS**  
*Center for Exceptional Dentistry  
Bethany, Oklahoma  
Phone: 405.789.7893  
Email: rjmckamie@hotmail.com*

*Partner  
Pinnacle Practices, Inc.*

*Board Member  
Contemporary Esthetics*



**Randa O'Connor**  
*Partner  
Pinnacle Practices, Inc.  
Phone: 214.654.0111  
Email: randa@pinnaclepractices.com*



**Jim Poole**  
*Managing Partner  
Focused Evolution, Inc.  
jim.poole@focusedevolution.com*



**Chris Gross**  
*Managing Partner  
Focused Evolution, Inc.  
chris.gross@focusedevolution.com*

## FIFTH YEAR DENTAL SCHOOL:

# The Business of DENTISTRY

Part II of IV

Focused Evolution and Pinnacle Practices have developed a proven process that can help you to create your vision statement:

1. Answer the following questions for yourself:
  - a. What do you want from your dental practice?
  - b. Where do you want you and your team to be in 5 years and beyond?
  - c. What do you stand for?
2. Develop a concise vision statement and write it down.
3. Discuss your vision statement with your trusted network (family, friends, colleagues).
4. Refine your vision statement based on the feedback and further introspection.
5. Present your vision statement to your dental team and entertain their feedback. Remember, “all feedback is a gift.”
6. Refine and finalize your vision statement.

7. Frame your vision statement and display it prominently in your practice; behold the power of accountability that you will feel when you openly share your vision statement with your community.

Examples of vision statements are listed in the box below.

### Mission Statement

A mission statement is the guiding compass of everything you do. It is an intimate positioning statement that provides insight into the tenets of how you will achieve your vision. As the owner of your practice, you will need a compass throughout the years to provide guidance, prioritize initiatives, aid in decision-making, and keep you on course. This statement involves several elements that require introspection and an understanding of how you want the character of your dental business to be perceived by the world. Your mission

statement should enable you and your team to follow the same strategies—congruence of goals and activities leads to success.

To create a believable, inspiring mission statement you can follow the same collaborative process defined for your vision statement beginning with the answers to the following questions:

#### People

- What kind of people do you employ?
- What kind of patients do you treat?
- What kind of leader are you?

#### Purpose

- Why are you in business?
- Who do you serve (directly and indirectly)?
- What outcomes are you trying to achieve?
- How do you accomplish your desired outcomes?
- What are the core values of your business?
- What is your treatment philosophy?
- What is your business philosophy?

#### Passion

- What are you passionate about?
- How do you show your passion to others?
- How do you maintain your motivation?

Your mission statement should be clear, simple, and humble, mixed with a sprinkle of ambition. Make sure that it is a true reflection of you and your dental business. If you do not believe in your mission statement and act accordingly, your patients will realize that it means nothing and your credibility will be compromised. Some examples of mission statements are listed below.

### Vision Statements

**“To provide our clientele with the highest level of artistic and functional smile enhancement—a confident, beautiful smile can set their spirit free.”**

—The Center for Exceptional Dentistry—

**“To change the business of dentistry through thought leadership and energizing exchanges with key industry leaders to enlighten and empower the value chain.”**

—Focused Evolution, Inc.—

**“To make people happy.”**

—Walt Disney—

**“To give ordinary folk the chance to buy the same thing as rich people.”**

—Wal-Mart—

**“To improve the quality of human life by enabling people to do more, feel better, and live longer.”**

—GlaxoSmithKline—

## Positioning

The dental industry is changing. The days of building your patient base and resting easy until retirement are gone. The pace of change is increasing and the complexities that face dental business owners can feel overwhelming. In today's environment, competition is greater, the American population is more transient, and patients are better informed and empowered. Creating patient loyalty and long-term relationships is more difficult than ever. If you fail to deliver what you are

promising to your patients, you will lose them, their family members, and their referral network. Today, more than any time before in dentistry, positioning your dental business is critical for success. You cannot be great at everything, and you cannot be everything to everybody. So what does your business stand for?

Positioning your dental business begins with your dentistry and clinical philosophy. We are not interested in changing your dentistry. We are interested in helping you to define

what you do best, what you like to do, and how you want your dental business to be perceived by your community. Marketing is perception, and perception is reality. You must stand for something, build and train your team to deliver, and communicate to the world what you do.

The first step in defining your positioning is to define your treatment philosophy. Where do you stand regarding the following issues:

- preventive dentistry philosophy
- soft-tissue management program and philosophy
- direct anterior composite restorations vs veneers vs crowns
- posterior restorative philosophy
- bridges vs implants
- x-ray philosophy
- financial policy
- no-shows, cancellations, and late patient policies.

Your treatment philosophy should be the cornerstone of your internal positioning and operations. When you have defined and presented your treatment philosophy to your team, you need to train and implement the required systems to deliver the desired patient experience. Clearly defined and implemented systems are a proven method for delivering quality, consistent patient experiences. Your systems need to be documented, reviewed, updated, and continuously improved. Patient loyalty can be cultivated by providing predictable, consistent experiences.

Now that your internal systems are in place, how do you want your practice to be perceived? (Table 1) How you position your dental business is your choice, but it is a choice that you have to make. What services are you

### Mission Statements

**“To extend and enhance human life by providing the highest-quality pharmaceutical and related health care products.”**

*—Bristol-Myers Squibb Company—*

**“To deliver pragmatic marketing strategies through our passion, professionalism, industry experience, and customer intimacy.”**

*—Focused Evolution, Inc.—*

**“We fulfill dreams through the experience of motorcycling, by providing to motorcyclists and to the general public an expanding line of motorcycles and branded products and services in selected market segments.”**

*—Harley-Davidson, Inc.—*

**“To change lives through hands-on, peer-to-peer business coaching that is high impact, fun, and disciplined.”**

*—Pinnacle Practices, Inc.—*

**“To be one of the world's leading producers and providers of entertainment and information. Using our portfolio of brands to differentiate our content, services and consumer products, we seek to develop the most creative, innovative, and profitable entertainment experiences and related products in the world.”**

*—The Walt-Disney Company—*

**“To offer our community exceptional dentistry through our passion, integrity, and dedication to our craft—education, technology, techniques, and training—from cosmetics to cancer detection—we challenge ourselves to make a difference.”**

*—The Center for Exceptional Dentistry—*

great at providing? Do not try to be something that you are not, simply position your practice around your strengths. What are your clinical passions, your proven outcomes, your core competencies? How do you want

the world to perceive your dental business and what experiences should your patients have when they walk through your front door? You have the freedom to choose, but you must deliver against your choice. If you position your practice as spa dentistry, then you must look, feel, smell, and sound like a spa.

So you want to leverage the current trend of spa dentistry and the holistic patient experience. That is great. But what does the competitive landscape look like? Who else is positioning their dental business to compete directly against you? Don't make the mistake of positioning your practice in isolation. Differentiation is a key to success. When a market lacks differentiation, price becomes the only factor and that's a losing proposition for businesses.

We do not expect you to change your positioning or your treatment philosophy based on competitive intelligence, but we do recommend that you gain at least a rudimentary understanding of what is happening in your community. Our goal as business consultants is to help you to identify who you are winning patients from and losing patients to and how we can ensure that you win more than you lose. Competition is not a bad thing if we can learn from it.

There are many ways to gather competitive intelligence and we are going to share an exercise with you. Table 2 is an abbreviated spreadsheet containing documented discussions with one clients' competitors within a 2 mile radius of a dental practice. Simply have someone call the office as a potential new patient and fill in the spreadsheet. You will be amazed by all the information that can be gained

**Table 1**—How do you want your practice to be perceived?

- High tech
- Fixed and removable
- Full mouth restorations
- Spa dentistry
- Elite dental team
- Pain-free dentistry
- Affordable dentistry
- Weekend or extended hours
- Locally famous
- Fee-for-service dentistry
- Exclusive clientele
- Holistic/natural healthcare
- Flexible financing
- Laser dentistry
- Conservative dentistry
- Sedation dentistry/sleep dentistry
- Convenient location
- Denture specialization
- Insurance dentistry
- Implant specialization
- Family dentistry
- Superior credentials
- Exceptional customer service
- Glamorous facility
- One-stop shop
- Conservative
- Cosmetic/smile designs/restorations

**Table 2**

Office name	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Competitor 5
Website	Green	Green	Green	Green	Red
Time until first available appointment:	Green	Green	Green	Yellow	Green
Call length (min):	Red	Red	Red	Red	Red
Friendly receptionist	Green	Green	Red	Yellow	Green
Introduced themselves	Green	Yellow	Green	Yellow	Yellow
Asked for contact information	Yellow	Yellow	Yellow	Yellow	Yellow
Used patient's first name	Yellow	Yellow	Yellow	Yellow	Green
Call was rushed	Red	Red	Red	Red	Yellow
Service uniqueness	Yellow	Green	Yellow	Yellow	Yellow
Talked up staff	Yellow	Green	Yellow	Green	Yellow
Flexible and interested in you	Yellow	Yellow	Red	Yellow	Green
Able to describe treatment philosophy?	Yellow	Yellow	Yellow	Yellow	Green

Yellow=same as competitor; green=better than competitor; red=worse than competitor

by this simple exercise. Simply benchmark your practice against the competition and see how your practice compares and where you need improvement. Understanding that your new patient experience begins with their first contact to your practice, you want all your cells to be green! And why not? It cannot be too difficult for your practice to provide a friendly, well-informed, personable voice on the other side of the line when patients call in.

We understand that you are dentists, trained artisans who enjoy working with your hands in the operatory; however, you cannot disregard the power that your front office staff has to influence the success of your business. They are the first (and sometimes the last) interface that your potential new patients have with you, your business, and what you stand for. Do you know how many potential new patients called your practice but were turned off by your front office and never called back? Case acceptance and patient loyalty begins with the very first call that is made to your practice; give it the importance it deserves and get ready to grow!

### Conclusion

Your business success begins with you, your vision, mission, treatment philosophy, and positioning. Many dental businesses make the mistake of trying to run their business without a strategy. Many other dental businesses make the mistake of trying to piecemeal their strategy together with disparate ideas, often gravitating toward the latest trend even if it is outside their

core competencies. Stop the insanity! Take a deep breath and decide that your future success is worth the time that it takes to develop a strategy for your dental business. We are here to help you in your endeavor, so please contact us with any questions. Good luck! 

### Call for Authors

*Authors are welcome to submit manuscripts for consideration in*

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