

A Closer Look at Today's Residents

By: *Laura Overcash & Chris Bentson*

Talking with orthodontic residents is one of our favorite activities, as this group represents the future of the industry we solely serve. We often describe our business as working with orthodontists at the first day of their career and the last day. This newsletter, the *Bentson Clark reSource*, is intended to communicate with them during the years in between.

Readers of the *reSource* have become accustomed to our annual resident survey, and it is once again time to share this year's results. Below is a brief sampling of the 2011 Annual Orthodontic Resident Survey's results along with our comments. As in our previous surveys, a variety of questions were asked regarding current orthodontic residents' anticipated plans after completing their residency program. The survey inquired about income expectations, geographic locations, total educational debt, and preference of whether they would seek an employment relationship or equity opportunity upon graduation.

The Growing Concerns About Negative Online Reviews

By: *Rita Zamora*

A California dentist has captured the attention of his local media - not in a positive way. A disgruntled parent has gone to great lengths to share his negative opinion with the entire world. The father of a pediatric dentistry patient set up an "I-Hate-Dr-X" Facebook group and is avidly pursuing community and media attention. Facebook promptly shut down the original group due to "violation of their harassment regulations." This situation is further motivating questions and concerns about what doctors can, and should, do to help protect their online reputation.

My advice to dentists and practice administrators is two-fold. First, no longer can you ignore what happens online and leave it to chance to learn about negative online reviews. It is essential to implement a plan to actively monitor the doctor's online reputation. Second, it is imperative to begin to build a variety of positive online public relations to help establish the doctor's and practice's reputation.

Holiday Dental Referral Gift Idea: Dentistry Business Secrets

By: *Chris Bentson*

Dr. Edward M. Logan is a referring general dentist to one of our clients in the Midwest. Over the past several years, he has been working on a book about the "business" of dentistry, and he recently finished it. The book is titled, *Dentistry's Business Secrets: Proven Growth Strategies for Your New or Existing Practice*. Dr. Logan was gracious enough to send me a copy which I took the opportunity to read.

This book includes salient subjects that many general dentists will find useful. A few of the topics discussed in the book include: practice start-up advice, staff hiring, practice management, mastering insurance, marketing with an emphasis on social media and other notable resources.

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First Things First: Tips For A New Practice Owner

By: Joan Garbo

Congratulations! You are now the proud owner of an orthodontic practice and your future looks so bright you need sunglasses! At last you can be the decision maker, the captain of your ship of fate. You can start putting into practice all your good ideas from your (very expensive) extensive education, and begin fulfilling your long-delayed dreams, and begin paying off your student loans!

Ah, if only it were that easy! While you have spent countless hours immersed in the science of orthodontics, most likely you can count on one hand the number of hours devoted to the *business* of orthodontics. Your degrees have given you the right to practice orthodontics; they do not insure your practice will be successful.

When (typical) new orthodontists walk into their own practice for the first time, the only tools in the tool kit are their orthodontic skill/degree and personality. If they have purchased an existing practice, they step into an already functioning machine wherein the staff has more orthodontic experience than the new doctor, yet the doctor is in charge and expected to lead.

Is It Cold or Pneumonia: 5 Demographic Facts About Your Practice Area

By: Scott McDonald

You know it is bitter cold outside. The wind is whipping around you. The streets are covered with ice. Your joints may even ache a little bit. So, is this a typical winter day or is it the new Ice Age?

Many orthodontists are asking a similar question when it comes to their practice economy. It sure doesn't feel like it used to "way back when," and the old timers will certainly chime in that they have never seen things so bad. You want to know the answer to whether this is a streak in the weather pattern or a true climate change in the way practices are trending economically.

As a general observation, some parts of the United States are going through major changes that will leave local practices devalued and slowly failing. Other parts of the country are struggling but will probably recover and even thrive. So, should you look for greener (and warmer) pastures or merely throw another log on the fire and hunker down? It is wise to consider the issues that are going to most affect YOUR practice area. We have discovered five indicators that will tell you whether your practice area is on a long, inevitable slide downward or whether this is just a dip in the marketplace.

What I Would Do Differently: Lessons Learned the Hard Way

By: Dr. Chad Webb

When finishing your residency program, many of your first thoughts are focused on getting into practice, earning an income, and providing for your family, all while trying to enjoy the life you have worked so hard to achieve. You have worked many years and made numerous sacrifices to reach this point in your career. But, as the saying goes, "Then life happens." You may be busy working in your practice, spending time with your family, traveling, attending sporting events, volunteering with the Girls Scouts/Boy Scouts, playing golf, learning tennis, or participating in your favorite hobby or leisure time activities. You also need to think of ensuring that your bright future is protected through proper planning.

I want to share my personal experience and the course my life has taken so that hopefully you may learn from my mistakes. The goal of this article is not to scare or intimidate, but to help you recognize the value of planning. You must see the security, both peace of mind and financially, provided when the time is taken to understand the needs of your practice and family. My genuine concern is for you, so you do not have to experience the same difficulties, frustrations, disappointments, and pain I have endured.



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