

Raise Your Awareness Level to Improve Your Practice

By Margaret Boyce-Cooley, Director, Practice Leadership Center, Inc.

Do you know something is not “right” with your practice, but don’t have the time or the energy to explore it? Only by discovering information about your practice, as it relates to the goals and vision for your practice, can you develop a starting point and an action plan for greater success. How do you discover information about your practice? Successful business leaders know that overall success of a business needs to be measured in two important ways. A business can look great on paper from a hard numbers perspective, but the leader and the team are unhappy and stressed. The reverse is also true; a staff may have a low degree of stress and feel like one happy family, but the business isn’t producing to its potential. In light of these challenges, it’s necessary to raise your awareness level in two ways. First, take a look at the “feeling-facts” of your practice; then the “fact-facts”.

Feeling-Facts

To get at the feeling facts, take a moment to reflect. Have you had the year you wanted to have in your practice? Has your stress level increased or decreased so far this year? Do you look forward to going to work, or do you have a knot in your stomach Sunday night? Ask your spouse about your stress level; what is his or her perception? Ask your Account Manager about his or her perception of the feeling in the practice. Does it feel like there is always more money going out of your practice than there is coming in? Take the assessment below. Select the key areas that you feel are most important to you and least important to you right now in the practice.

Fact-Facts

In assessing your practice, it is also important to address the fact-facts. When was the last time you took a cold, hard look at the performance numbers of your practice? We

often hear from doctors, “I have an idea of what my overhead is,” or “My front office will have to get you those numbers, I’m not sure.” In order to address the feelings you’ve dredged up from our first line of questioning, you’ll need to see if the facts bear those feelings out. That will require looking at the key performance numbers for your practice. What is your practice’s average production, and how much of this are you writing off in adjustments? (Many doctors are shocked to learn how much money they are leaving on the table.) Where does your staff overhead fall in comparison to the national average? Your Burkhart Account Manager and Branch Manager can help you through the fact-collecting process. Along with Burkhart’s Practice Management division, they can provide you with a thorough Business Analysis that will highlight your practice’s strengths and soft spots. In this way, you can achieve some congruency between the feeling-facts and fact-facts of your practice. Your eyes will be open to the true state of your practice, and you can begin to develop a plan to make next year an even better year for you and your practice. To arrange a Business Analysis, at no charge to all Four Star and Supply Savings Guarantee clients, contact your Account Manager.

1 - Most important	2 - Very important	3 - Important	4 - Not very important	5 - Irrelevant
1 2 3 4 5.....	Reducing stress	1 2 3 4 5.....	Having more time for myself & family	
1 2 3 4 5.....	Increasing my production	1 2 3 4 5.....	Funding retirement	
1 2 3 4 5.....	Getting accounts receivable under control	1 2 3 4 5.....	Achieving career & financial goals	
1 2 3 4 5.....	Scheduling for greater profitability	1 2 3 4 5.....	Reducing numbers of days worked in the practice each week/year	
1 2 3 4 5.....	Transforming staff into team	1 2 3 4 5.....	Improving my mental outlook	
1 2 3 4 5.....	Increasing new patients (marketing)	1 2 3 4 5.....	Reducing dependency on insurance	
1 2 3 4 5.....	Improving leadership skills	1 2 3 4 5.....	Getting control over cancellation & no-show/broken appointments	
1 2 3 4 5.....	Improving case presentation & case acceptance	1 2 3 4 5.....	Lowering overhead costs	
1 2 3 4 5.....	Clarifying practice & personal goals	1 2 3 4 5.....	Increasing hygiene production	
1 2 3 4 5.....	Hiring, training & keeping good staff	1 2 3 4 5.....	Achieving economic freedom	

How many 1’s and 2’s have you circled? This assessment should have given you a good sense about your current feelings about the practice. How heavily do you feel those are weighing on you?