

Yes we can!



A factor that is often underestimated is the value of intersection between science and commerce. Whether it is research grants for academicians, or measures of successes in orthodontic practices, financial sustainability is imperative for the wheel to keep surging.

Orthodontists believe that if they are the best in their area, they will automatically achieve financial success. A lot of us land up very disappointed with this thought process, have high stress levels and are then disillusioned with the profession.

Despite the glitzy outlook for the orthodontic profession, we are, quite often, in the midst of a crisis that greatly affects all practicing orthodontists. We have no clue as to where we are going wrong since we have sparse research-based, well-organized practice data available to us, especially in the Asian Pacific region. Is it the low case starts, decline in total income and profitability, a fear of increasing fee structure or lack of marketing to the general public and colleagues in other disciplines of dentistry? Or, is it just complacency? If we can just spare a little time and think, we will probably agree that it's all. It's time that we take a closer look at these serious issues and realize the significance of having a great control on certain business fundamentals.

To reach the highest levels of orthodontic success, doctors need excellent clinical skills. This is non-negotiable, but a strong business know how is imperative as well. Many entrepreneurs never figure out the key drivers of their businesses and eventually go bankrupt. Though orthodontic practices never file for bankruptcy, they do face challenges that they have little clues about; especially in uncertain economies such as we are facing today.

Failure to understand key drivers, leads to stagnant professional growth. This has serious repercussions not only on the financial comfort of the orthodontist, but also on the quality of service delivered. We are, in developing

economies, noticing constant erosion of the Orthodontic Care Delivery, which to a large extent is due to the unsustainable treatment price model (which incidentally is the orthodontist's business solution to fledging practices) and a total lack of understanding of business aspects such as management, corporate governance, human resources management and ethical marketing.

A very important key driver for a region where on an average despite huge population groups and growing economies, orthodontists still have low gross incomes and low case starts compared with the rest of the world is marketing. To keep it as simple as it gets, "marketing creates customers."

For orthodontic practice purpose there are essentially three kinds of marketing strategies: External, internal and referral.

External marketing campaign involving print advertising or local mass-media advertising should have variability and sustainability. It is advisable not to engage in this activity if you can't sustain for up to 6 months at a time. External promotional activities focus on your target audience to visit your practice and opt for your services.

Internal promotional activities are focused on targets in your practice to make them aware of your services and eventually to stimulate them to begin treatment or to refer others to your practice.

The campaign should make new patients and parents feel as if they are actively involved in the treatment process. The entire activity involving brochures, counter displays, posters, follow-up calls, patient surveys (registered patients, those who declined treatment and outgoing), patient newsletters, etc., should translate to higher conversion rates, loyal patients and increased referrals.

Referral marketing is a newer term that has two focus areas: The existing patient database and referring dentists. Conventional marketing, with logos, stationary designs, business cards etc., cannot be the sole determinants of patients choosing orthodontic clinics. Patients will see these aspects of internal marketing only once they step in, but what gets them in?

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Referral marketing is an intense and strategic focus on both patients and referring doctors using multiple strategies to encourage them to refer other people. The truth is that most patients have a limited number of people that they can or will send to your practice. However, when hundreds of patients refer low numbers of other individuals, the results are excellent as cited by a number of professional orthodontic practice surveys. Creating strategic “deliberate relationships” for referral pays great dividends. Unfortunately, referral marketing is also a very esoteric part of marketing not taught in most conventional business schools. A substantial part of practice development strategies should ideally focus on developing professional relations or training office staff to look at this aspect in a dedicated manner.

To guarantee successful practices, a strong referral based marketing program is a must, not an option. In any given locality, practices that consistently and effectively engage in a referral based marketing have proven to be and will continue to be profitability leaders.

The key to choosing a particular marketing activity is to measure its success by tracking each one in terms of responses. Marketing is a highly sophisticated science that will always deliver predictable results, if implemented professionally using the appropriate systems.

We owe it to our teams, our families, to help our practices perform efficiently and effectively in every manner. Every passing day that we refrain from taking steps to strategize

referrals, grow and increase profitability, opportunities for growth are lost.

Orthodontic practitioners, educators and administrators (of professional organizations) will probably in the next millennium have to focus on management and marketing education and strategies as the biggest driving force for the progression of both the science and the profession.

If all of us integrate sourcing professional guidance on management matters, sourcing PR information and material to colleagues through professional organizations and include management protocols as a part of Doctoral Orthodontic Education, we would probably be serving our profession in the best possible manner. And together, by influencing thoughts toward the cause, “we can” makes a huge difference!



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