

Potential Plans of Action

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Option 1: Enter a Partnership or Join a Corporate Owned Dental Office

1. With legal advising, sign a contract regarding the details of my employment (non-compete clause, direct profit or office profit, etc.).
2. Save money to then follow options 2 or 3.

Option 2: Open My Own Private Practice

1. Find an ideal location and building (ideally a growing town with a high-demand for dental care).
2. Calculate the total amount necessary to purchase the office, any equipment needed, and the expected amount to pay contractors for any renovations.
3. Once I have the bid from the contractors and sales representatives, I can meet with a banker.
4. If my credit lines up and I agree to work somewhere else for at least a year, the banker will provide a working capital. I will also be assigned a financial advisor who will receive 5% of the profit of the office.
5. Once everything is finalized, the funds are released from the bank and the contractors can begin work.
6. I will need to start marketing at least 6 months prior to opening. I should also be considering ways to increase my clientele (see slide 5).
7. Finalize the office and prepare for Grand Opening.

Option 3: Purchase an Office from a Retiring Dentist

1. Shadow retiring dentists and observe their patient charts to see if they have a similar restorative approach to mine.
2. If I find the office to be suitable, I can then calculate how much updating the office would cost.
3. Now, I can present my case to a banker, and they will estimate my profits to decide how much to loan me.
4. Once the bank approves of the loans, the previous dentist and myself can start the transition of the office. We can also get assistance from a DBS company.
5. Meanwhile, think of ways to acquire new patients (see slide 5).
6. Finalize the transition and prepare to take over.

Ways to increase clientele:

- Offer specials for those who are retired; can also do on-site cleanings at retirement homes (with portable Cavitron and hygiene cassettes) and/or speak to management to see if they are willing to provide transportation to my office.
- Send out neighborhood flyers to attract new patients in the area with a “locals” discount.
- Speak at elementary schools to teach proper oral maintenance, meanwhile sharing with the kids that coming to the dentist is essential. If possible, I can also perform sealants at low-income schools.
- Offer “New Patient” specials that include x-rays, an exam, and a cleaning (asterisk if deep cleaning is necessary, then additional payment will be required) for a reasonable price. My office will have family plans such as an in-house membership for ~\$280 per family member for 2 cleanings per year and annual exams, plus a 20% discount for any restorative procedures that are needed.
- Promote myself as an office willing to work with uninsured patients. We will offer payments plans and discounts such as an in-house insurance plan. This will include 2 cleanings per year, annual exams, and x-rays for (roughly) \$295, plus a 10% discount on other procedures in the treatment plan.
- Offer bleaching tray or whitening specials which requires patients to be completely up to date on exams and x-rays.
- Earn extra certifications to set my office apart. I can take courses to become certified in Botox or other specialties (braces, etc.).