

5

Principles

**That ensure
collections
will equal
production**

when considering financial arrangements for dental patients



In Retail
Sales = Collections
In Dentistry
Production = ??

A photograph of a business meeting. Two people are seated at a white table. One person, wearing a light blue shirt and a watch, is pointing at a document on the table. The other person, wearing a pink sweater, is also looking at the document. A laptop is visible on the left side of the table, and two smartphones are on the right. The background is slightly blurred, showing a green plant and a window.

**In Dentistry We
Must Practice
Financially
Arranged Dentistry**

Practice Financially Arranged Dentistry

Surprise billing is a sure fire way to upset patients and have to write off bad debt frequently. Dentistry is much more predictable than medicine for offices that participate with dental insurance. In 98% of situations we know what the patient portion will be prior to delivering the care. Either collect patient portion in full or make a financial arrangement.

Collect Patient Portion First



Collect Patient Portion First



If we execute this principle we will only have to worry about insurance and bad debt on in-house financing. This is just like retail. If they want the dentistry, they pay their portion today. If they can't pay their portion create a financial arrangement that makes sense.

Be Proactive About Insurance



Be Proactive About Insurance



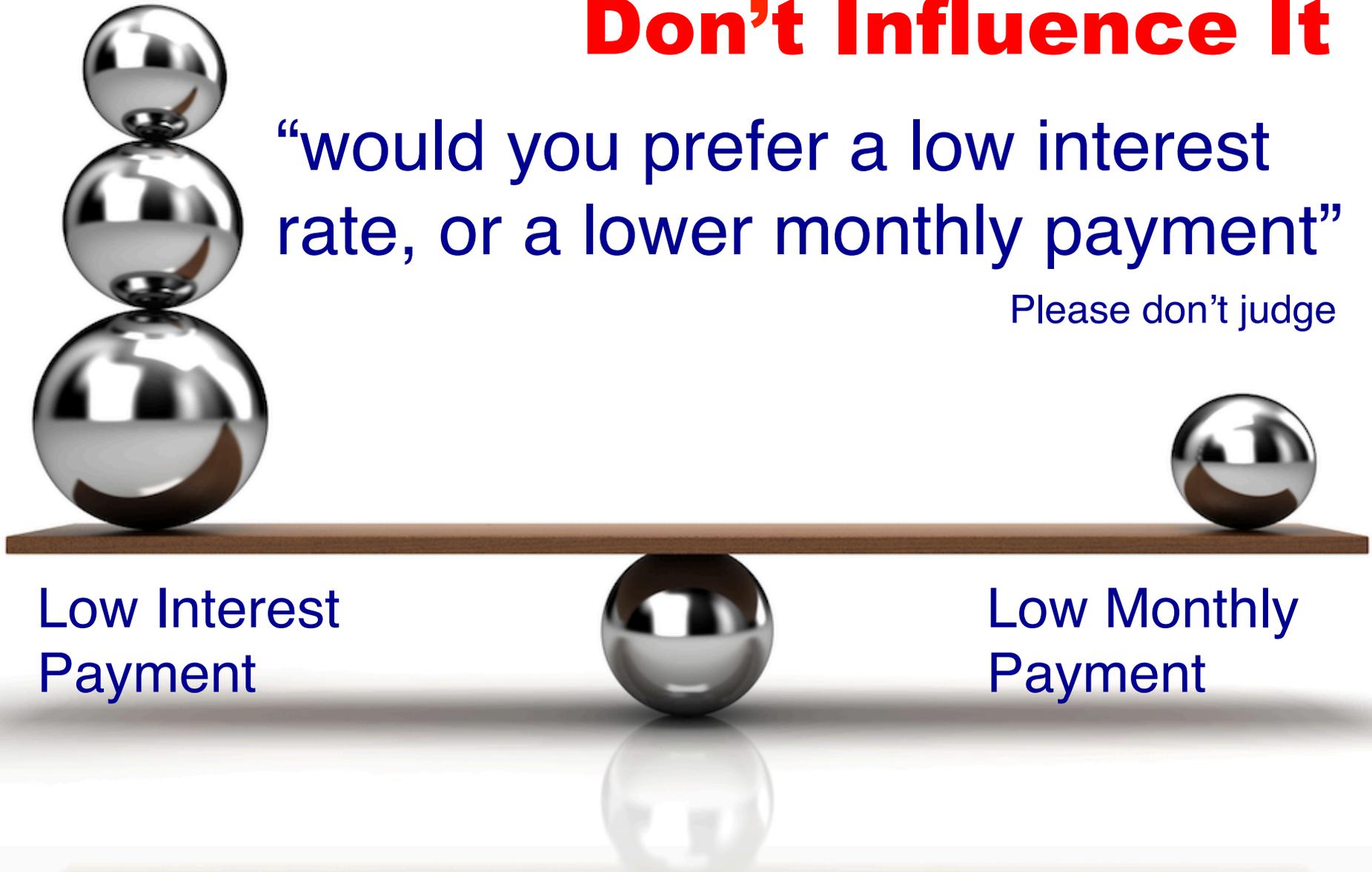
Insurance is a blessing and a curse. Insurance is why we have so many patients who call our office and complete their care—a true blessing.

Left alone some insurance will attempt to control their costs by denying claims, asking for additional information, losing claims, and sitting on claims—the curse.

Offer Financing, Don't Influence It

“would you prefer a low interest rate, or a lower monthly payment”

Please don't judge



Low Interest
Payment

Low Monthly
Payment

4 Offer Financing, Don't Influence It

When it comes to borrowing money most people fall into one of two camps. Those who think compound interest is evil and those who are primarily concerned with how much something will cost each month (low monthly payment.) It is not the place of the financial coordinator to pre-determine which camp the person seeking a loan is aligned with. Ask the question, and then follow the lead of the patient.

One Person, Beginning To End



One Person, Beginning To End

One person, typically the “financial coordinator,” must take responsibility and accountability for the results of each arrangement. In a larger multiple doctor practice each financial coordinator should follow the financial arrangement from beginning of treatment to paid in full. If you utilize an outsourced contractor it is faulty thinking to abdicate your responsibility for the process to them, think of them as a resource not the solution.

