

Top 5+ Things for New Dentists to Know About Starting Their Own Practice

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Congratulations! We know how excited you are to embark on your own practice. Due to rising prices, constrained supply, and an overall “seller’s market” for dental practices, choosing this fork in the road can make considerable practical sense . And take it from me, this path can be incredibly rewarding. There is nothing quite like operating your own business and the satisfaction that comes with “being your own boss.”

With that said, we appreciate that you earned a DDS or DMD – not an MBA. Active discourse and creative partnerships that blend business and dentistry education are promising developments in your industry. But there remains a disconnect between the highly-educated, technically-astute clinician and the savvy [practice owner](#). Shortfalls associated with the business practices of dentistry did not present themselves overnight. While no “easy button” exists, fortunately, there is wisdom from others who have walked the path before you. The below items represent vital things dental professionals wish they had taken to heart when opening their practices.

No. 1: Surround yourself with good people

Lean into the resources all around you! Often, these resources may be available at little to no additional cost. For instance, community Chambers of Commerce within your local or regional area can be particularly beneficial. Respective membership fees often pay for themselves in no time and in the following ways:

- Minimal investment of time and money can result in heightened exposure, networking, and educational workshops, seminars, webinars, and other training opportunities.
- These educational offerings represent everything you skimmed over or never learned in dental school. This is the practical, operational stuff – like the ins and outs of crafting job postings, developing business plans, hiring practice managers, avoiding common legal landmines, or successfully positioning yourself to secure financing for future growth.
- As local organizations, fellow members and their patrons may align well with your patient base. Membership could be the start of something good – a fruitful, mutually-beneficial and creative partnership with an industry outsider who happens to be a successful, seasoned entrepreneur. Or, other members may represent potential patients needing oral care for themselves, their employees, friends, family, and others in their often vast social and professional circles.
- These individuals provide a much-needed perspective. Similarly, they can serve as a personal support system by understanding the unique trials, tribulations, triumphs, and joys of running your own business.
- Take advantage of the many discounted membership fees and services available for young professionals or new startup members.

No. 2: Delegate from the start

Entrepreneurs from all industries and sectors are notoriously bad at delegating. We get it. For highly ambitious entrepreneurial types, it can be scary to feel like you are acquiescing. But this critical skill is essential to start your business off right. You understand your strengths and what you do best. Moreover, you have recognized the strengths of others and allowed those individuals to do what they do best. In turn, you can focus on delivering exceptional care to your valued patients or handling other “high-value” business development-oriented tasks.

The team who knows those responsibilities best completes the other rote and tedious (yet time-consuming) functions accurately and efficiently. Get comfortable with delegating now

rather than later. So, you will be ahead of the many experienced dentist owners who have yet to master or even accept the importance of the fine art of delegating.

No. 3: Establish a “cabinet” of advisors

One of the most seamless ways to delegate early on is to identify and enlist your own “advisory board.” This need not be a formal process. Rather, the idea is to pinpoint and informally onboard those experts who are good at the functions you perceive as onerous or ambiguous. Again, this approach frees up time in your schedule to focus on delivering quality services that contribute to organic growth or zero in on the strategic efforts to intentionally grow your practice.

With an informal network in place, you can turn to this team as needed. You are not scrambling for the expertise of unfamiliar professionals, at the last minute and amid fires. We tend to make bad decisions when under such strain. Moreover, by surrounding yourself with knowledgeable professionals who have your best interests at heart, you may be able to prevent some of those “fires” in the first place!

Consider adding the following members to your advisory team:

- Accountants
- Tax professionals
- Lawyers
- Bankers

These relationships beget still other fruitful and meaningful partnerships; for instance, they may connect you with trusted vendors, suppliers, and support staff in areas like IT. They may even be a source of connections to fill those all-important management functions within your practice ultimately.

No. 4: Need help? Just ask your “elders”!

Established dentist owners may connect you with professionals in other disciplines, such as those listed above. Furthermore, these dentists represent potential mentors. In fact, successful careerists often have different mentors throughout their lives and as their needs and careers evolve. Most will likely be honoured by your ask.

Remember: There really are no stupid questions here. The fundamentals of starting and running a business are not second nature. They must be learned, experienced, and practiced consistently.

Do not overlook thought leaders that you admire. These authorities often have a wealth of podcasts, videos, and, most importantly, a network of like-minded practice owners at the ready. Professional associations are a good starting point. Get to know others like you, navigating the personal and professional challenges of starting together. The vast communities that follow industry leaders often include dentists and practice owners at all career stages, from the wide-eyed newbie to the sardonic vet. So, you have diverse sources of wisdom and support.

No. 5: Really scrutinize your demos

It is insufficient to merely confirm that your office has enough potential patients to support sustained operations. You need to reflect on your target patient base carefully. So much of the practice's design must reflect and resonate with those patient demographics, from its four walls to its services.

For example: Are you within an area with many young families that sustain long-term, multi-generational relationships? Early morning, evening, and weekend hours may accommodate busy schedules and capture patients before or after they head off to work or school.

We cannot over-emphasize the opportunity presented here to align unique capabilities and services with target demographics. In thinking strategically about such expertise, you can carve out a niche from the get-go that distinguishes you from the competition. Instead of responding to competitive dynamics, you are getting ahead of them.

And one (or two) more: Do not be silent about what makes you different.

What good are the distinguishing attributes of your practice if no one knows about them? Explore what makes you unique. Ensure those differentiators are highlighted in all practice communication, be it “old-school” mailers to announce your grand opening, service pages on your website, or videos, photos, and posted content on various social media channels. Think beyond services. Identify and market “conveniences,” spanning everything from ample free parking and proximity to transit to in-house member savings plans and financing

to overcome budgetary anxiety. Here, too, you enlist the help of an advisor skilled in this intersection of dental care and marketing communications.

Last but certainly not least, lead fearlessly! When – not if – you encounter a disappointment or failure, learn from it. Insights from these experiences can then be applied to grow personally and professionally. One indisputable “truth” of lifelong learning is the capacity and courage to fail forward. The wisdom to succeed as clinicians, employers, leaders, entrepreneurs, and future mentors often rises from the most disappointing setbacks.

About the Author



Naren Arulrajah, President and CEO of Ekwa Marketing, has been a leader in medical marketing for over a decade. Ekwa provides comprehensive marketing solutions for busy dentists, with a team of more than 180 full time professionals, providing web design, hosting, content creation, social media, reputation management, SEO, and more. If you're looking for ways to boost your marketing results, call 855-598-3320 for a free strategy session with Naren. You may also schedule a session at your convenience with the Senior

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