Dr. Parsons was concerned. His production had dropped 15% from the previous year. His general practice had been one of just two in the area until recently. He had enjoyed a relatively non-competitive environment where his practice had operated at approximately $800,000 - $850,000 per year after year. He paid very little attention to any type of referral-based marketing or referring doctor communication. In fact, he admitted that his customer service to referring doctors was less than ideal.

In the last five years, several new dentists had moved into the area. Two of them opened individual practices. Two other practices had opened satellite locations, one from a larger group and the other as a second location of an individual dentist whose practice was performing well. Dr. Parsons was afraid his practice was in a downward spiral. Would next year bring another 15% drop in production? For more than a decade, Dr. Parsons had enjoyed being a “big fish in a small pond,” and now he found himself in a highly competitive environment.

A recent encounter with a former patient was a wake-up call for Dr. Parsons. Mrs. Nelson had been with the practice since it opened 15 years ago. She cancelled her last hygiene appointment and had her records sent to another doctor in the area. When Dr. Parsons saw her in the supermarket, he wasn’t sure what to say to her. With patients like Mrs. Nelson leaving his practice, he knew it was time to do things differently.

Dr. Parsons did not anticipate the changes in his competitive environment. By assuming he would remain the dominant practice in the area, he failed to do any strategic planning. Now he was scrambling to get his practice back on track. If Dr. Parsons had foreseen that competition would increase, he could have been actively implementing strategies to retain current patients and gain new ones. Instead, he was forced to play “catch up.”

Dr. Parsons’ predicament, unfortunately, is all too typical. It is a scenario that Levin Group frequently sees in established practices.

Strategic planning

Anticipation is a critical business skill and a key component of strategic planning. Strategic planning is the ability to look toward the future and determine the direction of the practice. Good leaders examine the current status of their practices and plan a course of action.

For strategic planning to be effective, the doctor must engage in “outside-the-office” thinking. As the leader of your practice, you must be willing to spend the time necessary to set the direction, anticipate future needs and threats, and envision where the practice will be in three, five or even seven years.

SWOT analysis

To plan for the future, every practice should undergo a SWOT analysis. SWOT is an acronym that stands for strengths, weaknesses, opportunities and threats. The importance of a thorough SWOT analysis cannot be overemphasized. In fact, to begin the process of practice transformation, Levin Group performs an in-depth SWOT analysis at the onset of the consulting experience to provide a road map for future growth.

This analysis should be done taking into consideration both your personal and professional goals. A SWOT analysis is a tool for examining internal and external factors that contribute to or hinder long-term success. A SWOT analysis includes these four elements:

- **Strengths:** Start the strategic process by reflecting on the positive. Analyze where your practice is strong and capitalize on these strengths. Figure out the best way to use all available practice resources. Look at the following areas to determine your strengths:
  - Patients
  - Patient referrals
  - Customer service
  - Operational systems
  - Scripting
  - Leadership
  - Case acceptance
  - Practice revenue, collections, profits
  - Long-term growth
  - Practice reputation

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