

ASK THE EXPERTS

PPD'S PANEL OF EXPERTS ARE ON HAND TO ANSWER YOUR QUESTIONS

JANE LELEAN



Jane Lelean provides coaching, NLP and training to business owners and individuals who want to make their careers, life and relationships healthier and wealthier. Before

she trained as a coach, she spent over 20 years' experience in the patient-care setting, as a dentist and business owner.

www.healthyandwealthy.co.uk

JAMES SHEDLOW



James Shedlow joined Cohen Cramer in 2008 and is a key member of the dental team working on practice sale and acquisition transactions. His particular area of

expertise is in the corporate field, specialising in the preparation of expense share agreements and the incorporation of dental practices.

www.cohencramer.co.uk

DENTAL PROTECTION



Dental Protection and its team of 48 dento-legal advisers, who are all experienced dentists with legal expertise, offer advice and answers to frequently asked questions on issues affecting the dental team, for 70% of dentists in the UK.

www.dentalprotection.org

ASHLEY LATTER



Ashley Latter works with forward-thinking dental practices, coaching their teams on improving their marketing strategies, uptake of treatment acceptance and profits,

as well as their ethical sales and communication skills. www.thesellingcoach.com

STAFF RELATIONS

Q I've told my associate I am going to alter his remuneration package, as I need to earn more money. He is now threatening to leave. What should I do?

A Before I answer this question, I would like to ask how you would manage a patient with a peri-endo lesion in an acute flare-up? The acute symptoms obviously have to be addressed first to relieve the patient from pain and swelling. The acute symptoms are a result of a complex chronic set of multi-factorial problems. Once the acute symptoms have been treated, it is essential that a full and thorough diagnosis be completed to identify all the factors that have resulted in the abscess formation.

If the diagnosis and subsequent treatment are not carried out, the underlying problems will remain and the flare up will reoccur. If you only treat the endo component, not the perio, it will flare up again and vice versa. There may even be an occlusal component that needs to be addressed to ensure it is resolved.

You may just choose to take the tooth out, turning a blind eye to other perio and occlusal problems, while your clinical experience tells you that at some point in the future, a similar problem will flare up for the patient. Turning a blind eye to the underlying problems is a sure-fire way to encounter more problems.

Now, let's look at the situation with your associate. You have an acute situation, which is the result of failure in many aspects of your practice as a business. You say you need to earn more money, which suggests a number of things going on in the practice:

- Lack of financial monitoring and control
- Poor patient retention
- Too few new patients
- Ineffective marketing

- Ineffective treatment plan presentation and conversions
- Lack of clear vision for the practice
- Ineffective leadership from the principal
- Ineffective practice systems
- Lack of team work and communication.

These are the usual culprits that are responsible for the lack of money. Firstly, you need to improve the communication you have with your associate, by explaining you want to change their remuneration package, so the practice remains viable. You need to look at all of these aspects of your business, to ensure you don't have nasty flare-ups in the future:

- Overall vision
- Financial control
- Time management
- Customer service
- Practice systems
- Team
- Marketing
- Sales
- Leadership
- Work-life balance.

JANE LELEAN

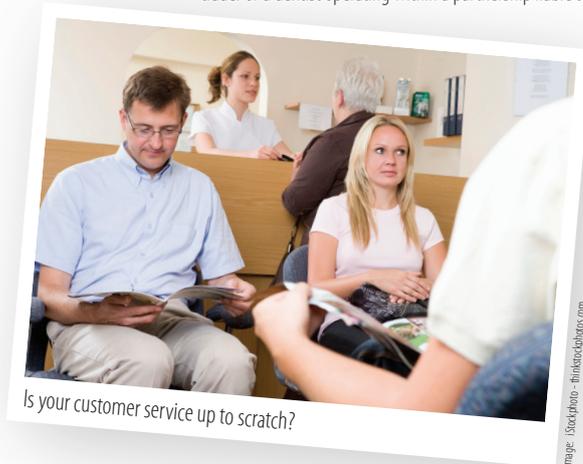
INCORPORATION

Q I hear that lots of dentists are choosing to operate their practices as companies. This has always seemed a little baffling to me – after all, I am a dentist, not a company director. Why is this happening, and what is involved?

A The process of 'incorporating' a dental practice involves the assets of that practice being transferred by the practice

owner, to a new limited company set up by the owner for this purpose. The assets transferred will include the 'goodwill' of the practice (for example, the value of the business itself) and all equipment belonging to the practice owner.

Many dentists choose to 'incorporate' their dental practice for tax reasons, following a consultation with their accountant. Even with corporation tax liability, a dentist operating their practice through a limited company can enjoy considerable tax benefits on the basis they can be paid as shareholder via dividends, as opposed to an individual sole trader or a dentist operating within a partnership liable to



Is your customer service up to scratch?

Image: iStockphoto - thinkstockphotos.com

pay income tax on the monies they receive (which would generally involve a higher rate of tax).

There is a further advantage for an NHS dentist to 'incorporate'. As it stands, when the sole holder of an NHS dental contract dies, the contract dies with them, meaning a practice can dramatically lose its value in such circumstances. By transferring the benefit of such a contract into a limited company, it will not immediately