

INSIDE THIS ISSUE: MEET YOUR 2019 TOWNIE CHOICE AWARD WINNERS

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December 2019

A CANDID
INTERVIEW WITH
THE DENTAL

MILLIONAIRE MAKER

JAY GEIER

**10-YEAR
TOWNIE CHOICE
AWARD**

Winner

Voted #1 Consultant & Advisor



dental
**townie
choice**
awards. 2010-2019



The Mastermind Behind Helping Dentists Increase Their Revenue, Practice Equity, and Personal Income

Jay Geier is the Founder and CEO of Scheduling Institute, a practice management consultancy that supports more than 1,500 practices worldwide. In this interview, Jay shares the benefits of being a Scheduling Institute client and the importance of doctors focusing on increasing revenue and building equity in their practices.

HOW'D YOU GET INTO DENTISTRY?

I've owned a corporation of some kind since age 18. When I started out, I was driven by money – all I really wanted was to be rich. As long as I was rich, I figured I'd be happy.

Then, at 21, two things happened: I was diagnosed with cancer, and I realized that I was broke. My view of life changed quickly. It took a year of intense chemotherapy to cure the cancer. Those were the worst days of my life – physically and emotionally, but when I got through it, I was a different person. I had a stronger faith and a deeper sense of human value. I felt like I had a second chance—and I needed to do something of significance with it.

I went to work in the healthcare industry, where my focus shifted from just getting rich to serving people in a meaningful way. I

realized the same talented doctors who cured me had a problem of their own: they were not reaching as many people as they could. My talent was getting new patients through the door, helping doctors reach more patients.

At the time, I was working in a large, successful practice where I saw the impact of my efforts. Not only were the doctors happier, their teams were happier, the patients were happier—and ultimately that trickled down to the family and friends of all those people being affected in a positive way.



Nearly 2,000 doctors and their teams attended Culture Fest in Atlanta, GA in June.

When I reached my limit of what I was able to do as just an employee of the practice, I struck out on my own, and in 1997, created the Scheduling Institute (SI) with the goal of making big differences in the lives of doctors.

In 2003, I spoke at a few dental events and connected with the doctors I'd met and the problems they were experiencing in their practices. Today, 87% of our client base are dentists.

HOW DO YOU EXPLAIN SI TO A DENTIST WHO HASN'T HEARD OF IT?

SI is an independent dentist's partner for practice growth and achieving financial freedom.

Jay jumps in on the fun with a doctor and his team at Culture Fest

WE TURN PRACTICES INTO BUSINESSES, DENTISTS INTO CEOs, AND DENTAL EMPLOYEES INTO HIGH-PERFORMING TEAMS.

We exponentially multiply revenue in practices whether you want to keep your practice for a lifetime of revenue or sell it for significantly more than you would be able to on your own.

We know how to build multi-million dollar practices and have been very successful building our own business. We train inside more than 3,600 offices a year and will have more than 2,000 doctors and team members come to workshops at our Atlanta and Phoenix Leadership Institutes by the end of 2019. We know exactly what's working and what's not and can teach you what we know.

MANY DENTISTS AND CONSULTANTS ONLY FOCUS ON INCREASING THEIR PERSONAL PRODUCTIVITY.

Many dentists and consultants focus on increasing personal income. We focus on increasing revenue, which increases both personal income and practice equity.

Practice equity is the difference between the value of your practice and the debt in your practice. Unless you've had a recent, professional valuation, you can estimate value at 50%–60% of annual revenue (collections). This is the amount you'd get if you sold your practice



today. Whether you plan to keep your practice or sell it, your goal should be to increase its equity. Start by increasing revenue, then leverage the revenue to pay down debt, and reinvest money back into the practice for more growth. There's such an upside to the compounding effect of this model. If you're growing your practice at a rate of 20%+ each year, every dollar you invest is giving you a 20% return. What other investment do you have that performs like that?

SPECIFICALLY, HOW ARE YOU HELPING YOUR CLIENTS INCREASE REVENUE?

Every training we offer and system we implement in a practice is designed to get a result and increase revenue in a specific area. Our New Patient Phone Training increases new patients by improving conversion of callers into scheduled appointments. New Patient Experience Training increases new patients through referrals. Case Acceptance Accelerator increases average revenue per patient. Hygiene Bootcamp Series increases hygiene production. Associate Integration Training and Proficient Assistant Training both increase a doctor's hourly production, just to name a few.

Doctors go to school to be good clinical doctors, but that training doesn't teach them how run a successful business. Today, if that's all you have, you'll struggle to survive, let alone thrive. Our doctor coaching programs take good clinical doctors and teach them how to be a more effective leader and businessperson.

34% – 52%
INCREASE IN
NEW PATIENTS

\$50 PER HOUR
INCREASE
IN DOCTOR
PRODUCTION

TYPICAL RESULTS AFTER TRAINING...

11% – 24%
INCREASE
IN AVERAGE
REVENUE PER
PATIENT

HYGIENE PRODUCTION RESULTS AFTER TRAINING...

30% – 33%
OF TOTAL
PRACTICE
PRODUCTION

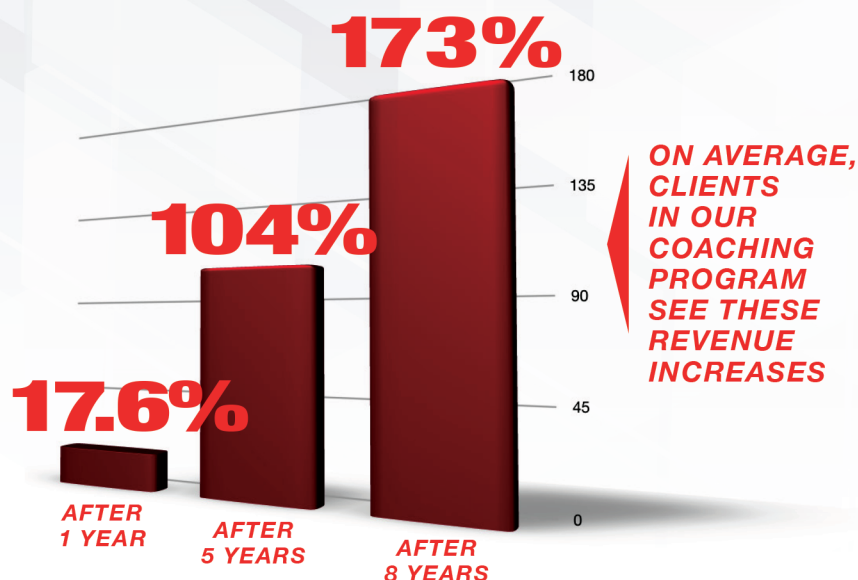
**\$2,000
to \$2,500**
HYGIENE
PRODUCTION
PER DAY

**LESS THAN
5% OPEN
APPOINTMENTS**

WHAT KIND OF REVENUE INCREASES ARE YOUR CLIENTS SEEING?

Results depend on what level of engagement a client has with us. The more engaged they are, the greater the results. 40% of the doctors we work with are engaged in our coaching program and their teams are being coached and trained as well, while 60% engage their teams in training only.

"On average, clients in our coaching program see a 17.6% increase in revenue after one year, 104% increase after five years,



and 173% after eight years. It's not uncommon for clients to see much greater growth. Here are just a few specific examples. Remember, these revenue increases translated directly into equity.

WHAT TYPES OF INVESTMENTS SHOULD A

members to be a part of growth and help you drive up revenue. You've got to invest in systems, processes and training that create a level of service that place you in a category of one. In today's market you must stand out from your competition and be the best so you can attract the

REAL RESULTS FROM ACTUAL CLIENTS

DOCTOR'S NAME	INCREASE IN 1ST YEAR	INCREASE BY 5TH YEAR	REVENUE: FROM → TO
Dr. Zach C.	21%	142%	\$3.5M → \$8.5M
Dr. Brian R.	31%	141%	\$2.1M → \$6.5M
Dr. Beth R.	23%	157%	\$2.9M → \$9.1M
Dr. Peter C.	120%	508%	\$929,000 → \$5.65M
Dr. Robert L.	12%	151%	\$5M → \$19.9M
Dr. Nicole T.	136%	507%	\$679,350 → \$4.54M

DOCTOR BE MAKING?

You were trained to be a good doctor, but you also have to be a successful businessperson. It's most important to invest in yourself as a leader, manager, financier. Learn how not to be the bottleneck to your own growth.

Invest in your team—they also need to be taught how to be good leaders, managers, team players and revenue producers. Incent your team

highest quality patients. Invest in space and equipment that's going to allow you to grow, not constrain your growth. And know how to leverage your space to get long-term value out of an appreciating asset.

YOU TEACH A LOT ABOUT CULTURE – HOW DOES THAT APPLY TO A DENTAL PRACTICE?

Results are what drive us and our clients, but there's an important



Top: Coaching Clients at a recent workshop receiving awards for achieving their "Best Year Ever"



Bottom: Jay coaches SI's highest membership level in smaller, more workshop style environments.

Corporate groups have become extremely interested in the dental industry. Why? Because, like me, they recognize that the next 10 years are going to be an amazing run—perhaps the best the industry has ever seen. They know this! Otherwise, they wouldn't be interested. They promise to take the nonclinical responsibilities (and the source of much of your stress) off your plate and allow you to focus on the patient.

foundation that has to exist in a practice to allow growth and success to flourish – Culture. If you have a toxic culture, no matter how good training is, you, your team and your patients will suffer.

Culture is your team and how they think, feel and act towards you, your patients, their responsibilities in your practice and their loyalty. This is the biggest, yet least obvious threat to your practice and financial security.

A Harvard business professor's study found that firms with performance-enhancing cultures see five times more revenue growth than companies without this type of culture. There are a lot of things you can do to positively affect culture that are free and have a lot to do with your character and personality – being trustworthy, doing what you say you're going to do, genuinely caring for your team members and

their well-being, for example. But some things cost money, there's no way around it – having an aesthetically nice office, creating fun team experiences outside the office, investing in your team's personal development, incenting your team to be a part of growth, just to name a few. Talent is attracted to success. If you want to attract the highest quality, best patients, then you better have the highest quality, best team.

YOU BELIEVE STRONGLY THAT INDEPENDENT DENTISTS HAVE A BRIGHTER FUTURE AND GREATER OPPORTUNITY THAN THOSE WHO AFFILIATE WITH A DSO OR CORPORATE PARTNER. WHY IS THAT?

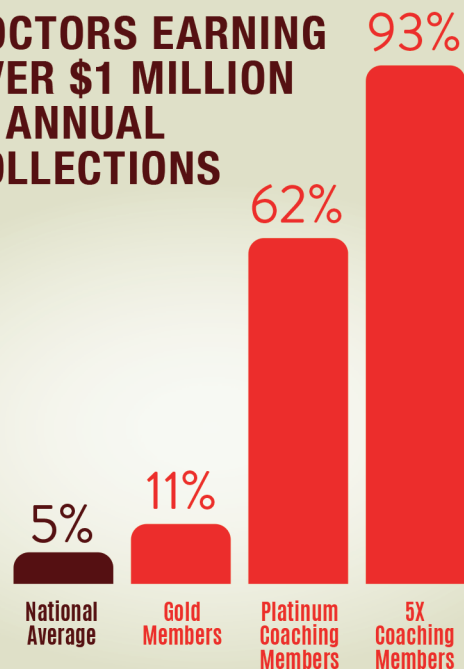
It's understandable why the trend of corporate dentistry might seem like an attractive option.

But here's what I find most dentists aren't thinking about. What you give up when you sell is your financial potential, your patients, your team, and your reputation. Maybe you get rid of some responsibility, but you will also lose ownership, flexibility and control. Worst of all, you lose your equity. Your practice is your golden goose. If you take care of it, nurture it, and feed it, it will produce golden eggs one after another. But if you sell it, it will produce those golden eggs for someone else. All your hard work, time and money invested will benefit a new owner. Instead, dentists need to recommit to creating thriving practices. A thriving practice affords doctors the opportunity to live the lifestyle they want, impact people and benefit their communities beyond just doing dentistry.

Jay created the SI Team University which takes place at SI's Leadership Institutes in Atlanta and Phoenix. It allows us to have a direct line of communication with team members and a way to help develop them into better leaders and maximize their potential.



DOCTORS EARNING OVER \$1 MILLION IN ANNUAL COLLECTIONS



 SCHEDULING INSTITUTE

WHAT TYPE OF DOCTOR WOULD BENEFIT MOST FROM WORKING WITH SI?

Size or location doesn't matter. We have several thousand clients all over the globe, ranging from new startups to \$40 million+ practices; from small towns with no stoplights, to large, metro cities.

We tend to work really well with doctors who value family and want all aspects of their life to grow vigorously and healthily, not just their bank account. Doctors who have an open mind and accept that they don't know what they don't know. After all, you know how to make as much money as the most you've ever made.

Doctors who have some kind of faith and a purpose bigger than themselves tend to do really well with us. Not surprisingly, doctors who

have been coached before in some way—whether as an athlete, actor, or competitor, thrive with our programs.

I am blunt and brutally honest with my advice. I am never going to tell you what you want to hear. You'll hear what you need to hear, even if you're not ready to hear it. My mantra is "YOU GET WHAT YOU DESERVE,"

SO ANY DOCTOR WHO WANTS SOMETHING FOR NOTHING WILL NOT SUCCEED WITH US.

And finally, you've got to value your patients and be committed to making them the no. 1 priority in your practice.

WHAT ARE THE AVAILABLE NEXT STEPS FOR A DOCTOR WHO HAS QUESTIONS OR WOULD LIKE MORE INFORMATION?

There are a few options you can choose from. Many of our clients start by increasing new patients because you can invest a little to make a small investment. To find out how many new patients you are currently losing and how many you stand to gain, go to our website

www.schedulinginstitute.com and "Take the 5 Star Challenge"

If you want to learn how we can help you achieve overall growth and improve both your practice and personal life, get our brand new FREE TOOL KIT to set 2020 up to be your best year ever.

**Get Your FREE TOOL KIT ...
"Make 2020 Your Best Year Ever."
Go to www.2020ToolKit.com,
return the reply card, or
call 833-223-8080.**

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**AVAILABLE
FOR FREE
UNTIL 1/31/20**
FOR DENTALTOWN
READERS



- ➔ **5 CONTENT-RICH GROWTH GUIDES** Convenient audio and printed format so you can listen and read.
- ➔ **DENTIST SUCCESS STORIES DVD** Short video stories of 14 Dentists, just like you, who have achieved significant growth and positive change in both their practice and their personal lives. Find out exactly what they did and how they did it so you can do it too.
- ➔ **PRACTICE GROWTH CONSULTATION** Take 30 minutes to get clear on where you'd like to take your practice in 2020 and what might be standing in the way of that. One of our Practice Growth Specialists will help you zero in on a plan to help you get where you want to go.
- ➔ **THE PRACTICE MAGAZINE** SI's client magazine full of pictures and stories about what dentistry's most successful doctors and teams are doing to get results, create great patient experiences and positively impact their communities.
- ➔ **TWO TICKETS TO A 2020 EXIT STRATEGY EVENT** You and a guest can join Jay Geier in a city near you in 2020 for a workshop style event where you'll get to work on your future plan and exit strategy. Whether you want to keep your practice for a lifetime of revenue or sell it for maximum value Jay will teach you what to do and how to do it.

To Get Your FREE TOOL KIT:
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