



Word of mouth

Does introducing your own patient payment plan involve a lot of hassle and does it really increase your profits?

PROS

- **Once you have introduced your own plan the only monthly costs** incurred are direct debits and A&E insurance. This works out at around half the admin charge you would pay any company currently involved in the dental patient payment plan market. It is far **more cost effective** to have your own plan, no hidden costs or excessive admin charges that are increased on a regular basis without warning.

As an example - if you count the number of patients on your present scheme, your profit usually will increase by £1 per patient per month (£12 per annum per patient) when you introduce your own plan. For an average sized practice this can result in an increase of profit of several thousands of pounds every year.

- **The Accident & Emergency Insurance cover**, which is seen as attractive by many dentists is available and is arranged between yourself and the Insurance Company upon registration. No intermediary is used once you are registered.
- **The Direct Debit facility** is also introduced independently of any external agency. The service is very similar to what the capitation companies offer, with monthly printouts and easily accessible staff to help you with any concerns you may have. Once the direct debits are instigated the company does the rest for you apart for any amendments, which is the same when using a capitation company.
- **The Admin System** once the patients are signed up the admin is very little, certainly little more than if you used a capitation company. This can be easily designed to fit in with your daily admin system and takes very little time to manage.

- **There is no more hassle in introducing your own plan than** when introducing a company plan, the procedures used are very similar. Indeed there can be far less because you are totally in control of the entire exercise. Nothing can be instigated until you are 100% confident and clear as to what is going on.
- **You have the freedom to offer the exact plan/service** you think is right for you. You are not obliged to introduce a plan which 'sort of fits' into your practice. Your plan can be customised to compliment your practice and the environment you live in. What fits nicely into a large city doesn't fit quite so easily in the countryside.
- Your plan can't be changed, bought out, sold or go bust, any company plan falls under one or all of these threats.

CONS

- **The 'fear of the hassle of going it alone' does appear to be a main reason** that deters dentists from doing what, in their heart of hearts, they know is best for them. Smoke screens, fear of the unknown –

'There is no greater fear than fear itself'.

- **You do need to invest when you introduce your own plan.** You will need to invest in a one-off fee to Libran. You will also need to invest in the registration with the direct Debit Company. The insurance cover needs to be paid initially, however, you only pay these fees once whereas with the companies you pay every month for as long as you use their plan. There is no end to it and over several years can run into a huge sum of money.
- **Another main concern is the lack of support given after the plan is introduced.** As I write I can hear protest from the companies. What about the support we give the dentist? Well yes, some do have regional 'consultants' who offer support and details of developments within dentistry, other companies however do not. How difficult would it be for you if these visits stopped? Any future support can be acquired and paid for on a fee per item basis from several independent sources. If you don't need any support you don't have to pay anything.
- **Patient's concepts** – some dentists are misguided to think patients will leave if they change to their own plan from a capitation company. This simply doesn't happen, especially if you explain to them that you are designing your own plan to enable you to offer the service you consider best for them.
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NECESSARY SUPPORT DURING THE INTRODUCTION

Let's address these one by one.

- **Direct debits** – most banks offer some form of direct debit service. Some are far better than others. However, if the service your bank offers is not as attractive as it could be it can be arranged with an independent direct debit company that will manage the d/d's for you at a very fair rate. Once the plan is introduced all the practice has to do is inform this company of any changes which have occurred affecting the d/d's from month to month. In most practices these are very few, unchanged d/d's go through automatically. Some practices are computerised some are not, all can be managed in a way to be relatively stress free.
- **Administration** – the daily administration can be incorporated into your admin system with necessary forms and procedures designed and introduced as part of Librans service. Again these are individually designed to fit in with your practice management and not as an additional task.
- **Support** during and after the introduction of your plan is given by Libran. We give as much support as you and your team feel is needed. Some practices need a lot more than others do but we remain in touch until you say you are ready to be independent.
- **Accident and emergency insurance cover** – Libran has an exclusive contact with an insurance company for accident & emergency insurance cover similar to the cover offered by capitation companies.

NECESSARY SUPPORT AFTER THE INTRODUCTION

I appreciate that it is easy for me to tell you I don't believe there is hassle in introducing your own plan as I do it all the time. The support needed after the conversion is really a very personal one. There are several independent companies in the dental world that will be able support you in any concerns you may have for a single fee. These need not necessarily be about your payment plan.

In my opinion, capitation companies are only needed if a dentist is convinced he cannot achieve the same quality of service without them. If the dentist doesn't feel this way, then they are not essential providing the dentist is prepared to trust his own instincts and invest in his future.

At the end of the day the choice is yours, after all,

Whose practice is it?

Whose patients are they?

Whose profit is it?

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