

PRACTICE MANAGEMENT

Comprehensive contingency planning

No one likes to dwell on the possibility of accident or illness, yet none of us would carry on a practice without life, disability, and overhead insurance. Important as these forms of contingency planning are, they do nothing to maintain your practice at the level you have worked hard to achieve. The vitality and value of a practice quickly begin to decline as a result of any significant disruption: 60 days of inactivity usually reflects a 50% loss of patients. In group practices or associateships, members often can count on an in-house solution to this problem. Solo practitioners, however, should explore ways to insure the continued vitality of their dental practices.

Preliminary action

A practice valuation is a good idea. An accurate determination of the value of your practice should include such matters as office size, number of patients, quality and age of the equipment, and demographic characteristics of the community. Most areas of the country have skilled consultants who can assist in this regard. The next step is to adjust or extend your contingency plans to insure the maintenance of the practice at its current level of activity. Two of the best new sources of assistance are the explicit group contract and the temporary practice coverage organization.

Explicit group contract

It has long been customary for dentists to rely for emergency assistance on nearby colleagues—those in the same building or area study group. This sort of friendly, informal pact is comforting, but in actuality it is the least effective method of practice maintenance. Written contracts that carefully identify the coverage arrangements and obligations of each member offer a more structured and responsible alternative.

Participants in such groups have the advantage of knowing beforehand what is expected of them and that their own advice has been considered in developing guidelines for operating the disabled practice. Because of the formal structure, spouses or other responsible parties should not be hesitant to summon assis-

stance. However, as with informal arrangements, a significant drawback is the necessity of involving multiple dentists on a rotating basis.

Temporary practice coverage

Probably the best means of insuring practice vitality is to engage a firm that is in the business of providing temporary practice coverage. These services, available in many parts of the country, employ personnel who have experience in dealing with varied practice settings and with the confusion and disorder that can accompany emergency circumstances. Furthermore, these temporary coverage dentists are not your local practice competitors trying simultaneously to maintain their own offices. Available to serve your practice for short or protracted periods of times, these temporary coverage businesses also have found favor among dentists who wish to keep their offices open during vacation periods.

Arranging a plan

Many practitioners are finding that the best solution is a combination of these two recent developments in practice coverage. For example, a group may agree to utilize a temporary practice coverage firm as a first option with the group contract serving as backup. On the other hand, the group may wish to call in professional help when it becomes clear that coverage is necessary beyond contract limitations (usually 60 days). Another alternative could be "morning after" coverage by the group with temporary practice service after the first 5 to 10 days.

Whatever arrangements ultimately suit your needs, be certain that your contingency plans are understood by your spouse, lawyer, or office manager. That sort of communication will prevent needless anxiety as well as wasted time, substantial loss of income, and deterioration of the carefully cultivated resource that is your practice.

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