

# **INTELLIGENT PRICING FOR DENTISTS** EDUARDO PICANÇO (Rio de Janeiro 🧳 , Brazil 😒)

**MEU CONSULTÓRIO IDEAL / ABRAHOF** 

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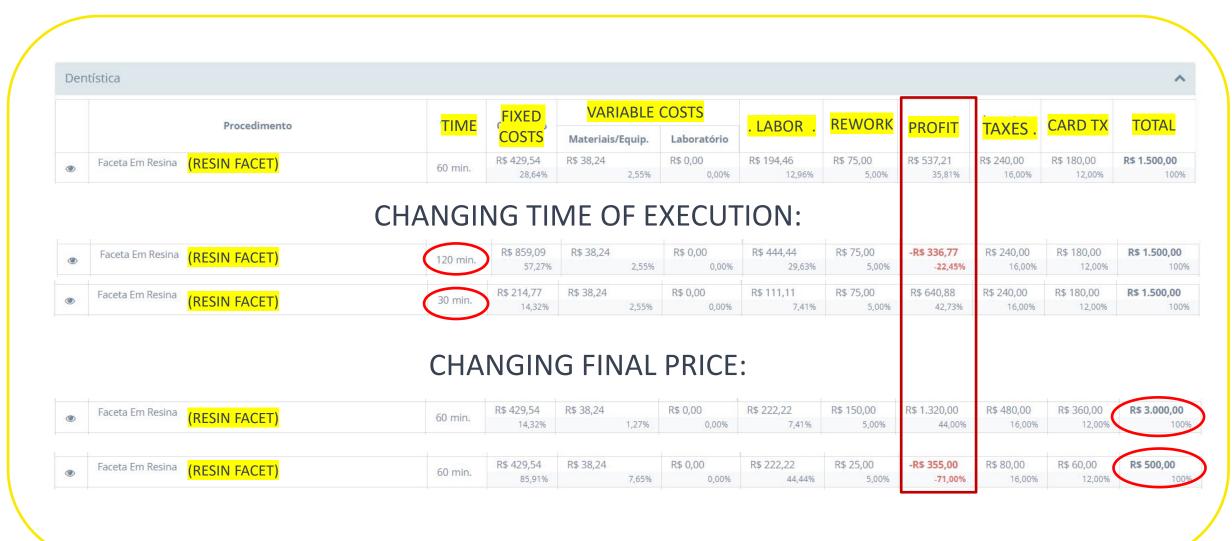
#### **INTRODUCTION**

Dear colleagues and evaluators, we are thrilled to present our scientific poster on "Intelligent Pricing" in Dentistry." In this presentation, we will address the existing gap in the academic training of dental schools, particularly regarding the deficiency in teaching management and business skills. We will emphasize that the lack of preparation in these aspects can lead to the establishment of unprofitable dental practices due to insufficient demand for proper business training, which should have been offered in parallel with the academic curriculum

#### THE IMPORTANCE OF MANAGEMENT IN DENTISTRY

Over the years, dental schools have primarily focused on developing technical skills and scientific knowledge required for clinical practice. While this aspect is fundamental, there has been a significant lack of training in management and pricing strategies for future professionals. Dental practice goes beyond technical expertise; it also demands business acumen to ensure sound and sustainable financial management.

#### **DECOMPOSING PRICES AND EXECUTION TIME CHANGING PROFIT**



#### **STRATEGIC AND**

#### CHALLENGES FACED BY DENTAL PRACTICES

The absence of intelligent pricing skills for dental services can lead to several challenges for dental practices, including:

- Inadequate pricing that fails to reflect the true value of services provided;
- Difficulty in attracting and retaining patients due to non-competitive pricing;
- Inability to adapt to market dynamics and adjust prices according to demand;
- Low profitability, hindering reinvestment in technology and service improvement;
- Risk of financial losses, leading to premature closure of the dental practice.

## **INTELLIGENT PRICING: STRATEGIES TO MAXIMIZE PROFITABILITY**

It is essential for dental professionals to understand the significance of intelligent pricing for the success of their practices. Some strategies that can be adopted include:

- Conducting a detailed market and competition analysis to identify regional price benchmarks;
- Considering both direct and indirect costs when determining service prices;

#### **MULTIDISCIPLINARY DEVELOPMENT**

In addition to intelligent pricing, we emphasize the importance of strategic and multidisciplinary development for the success of dental practices. Professionals should acquire knowledge in areas such as legal, accounting, tax, financial, administrative, commercial, marketing, technology, and innovation development. This integrated approach empowers them to tackle market challenges comprehensively and efficiently.

## **SELF-AWARENESS AND PEOPLE** MANAGEMENT

Self-awareness is a key factor in shaping successful professionals. By understanding their skills, limitations, and values, dentists can make decisions aligned with their goals and aspirations. Moreover, effective people management is vital to create motivated and engaged teams, positively influencing service quality and the clinic's environment.

## **EMOTIONAL AND SOCIAL INTELLIGENCE (NETWORKING)**

Developing emotional intelligence is crucial for handling stress and pressure in the workplace. The ability to recognize, understand, and manage emotions, both one's own and others', fosters harmonious relationships with patients, colleagues, and collaborators.

- Offering service packages that add value and encourage patient loyalty;
- Implementing strategic discount policies for specific cases without compromising profitability;
- . Leveraging data analysis and market intelligence technologies for dynamic pricing adjustments.

# THE ASSISTANCE OF SELF MANAGER **SOFTWARE AND INFORMATION BASE**

To facilitate our pricing calculations and strategies, we relied on the support of the Self Manager software (www.selfmanager.com.br), a robust and efficient tool that aided data analysis and decision-making. Additionally, we utilized crucial information from the book "My Ideal Practice" (www.meuconsultorioideal.com.br) as a theoretical and practical foundation for our research.

## **NEED FOR FINANCIAL CALCULATIONS FOR SUCESS**

To achieve the desired profitability in a dental practice, precise financial calculations are imperative. We considered the following aspects:

• Calculation of return on investment (Payback) for professional training investment;

Additionally, social intelligence, including networking skills, enables the building of valuable connections for professional growth and business opportunities.

## **STRATEGIC MARKETING IN** DENTISTRY

Strategic marketing is a powerful tool for attracting and retaining patients. By utilizing digital and traditional marketing techniques, dentists can effectively promote their services, highlight their differentiators, and strengthen their online presence. Proper communication with the target audience is essential to enhance clinic visibility and ensure a continuous influx of new patients.

# **OUTCOMES AND IMPACTS ON DENTAL PRACTICE**

Adopting a multidisciplinary approach, developing emotional and social intelligence, as well as implementing marketing and innovation strategies, can yield significant outcomes for dental practices. These include increased profitability, expanded patient base, customer loyalty, and enhanced brand recognition. The combination of efforts in all these areas results in successful and sustainable dental practices.

#### CONCLUSION

- Calculation of return on investment (Payback) for setting up the dental practice, including pre-operational works, machinery, equipment, instruments, and 12 months of working capital for ordinary expenses;
- Provisioning of a reserve fund for equipment repurchase and emergencies;
- Analysis of the rework index and strategies to minimize it;
- Calculation of labor costs and fair team remuneration;
- Provisioning of taxes based on the effective average annual tax rate;
- Consideration of credit card charges and other financial expenses.

In conclusion, intelligent pricing is just one fundamental aspect for the success of dental practices. We emphasize the significance of parallel business training with dental education and the use of tools like the Self Manager software and knowledge from the book "My Ideal Practice" for the success of dental practices. We appreciate the opportunity to share our insights and knowledge with you and welcome discussions and questions. Multidisciplinary training, personal development, marketing strategies, technology adoption, and innovative management are elements that should go hand in hand. By integrating these pillars, professionals will be better equipped to face market challenges and build prosperous and thriving dental practices. We once again thank you for the opportunity to share our ideas and knowledge. Thank you!