



ORTHO2

What's Your Number?

Spring cleaning is over. It's time for summer school!

Today's lesson: the cost of missed new patient opportunities.

Not only did you spend valuable time and materials, but you also allocated dollars to generate new patient phone calls with your marketing efforts. You also held an important space for a patient that did not show which now you will not have the opportunity, if treatment would have been recommended, to convert to a start.

Believe it or not, there can still be good news. What gets measured gets improved!

Consider the information to the right to track a few key metrics related to the new patient process and how they impact your annual revenue. Follow the example provided in the first two columns to calculate your lost annual revenue for 2015. Continue to monitor these key metrics to accelerate your practice performance in 2016!

- Calculate Missed Exam Opportunities by subtracting Exams Seen from Expected Exams. (Subtract Step 4 from Step 3 = Step 5)
- Enter your Case Acceptance Rate. (Starts (case starts) / Exams)
- Calculate Missed Start Opportunities by multiplying Missed Exam Opportunities times Case Acceptance Rate. (Step 5 x Step 6 = Step 7)
- Calculate your Average Contract Amount. (Gross Total of Contracts for 2015/number of Contracts for 2015)
- Calculate Lost Annual Revenue by multiplying Missed Start Opportunities times Average Contract Amount. (Step 7 x Step 8 = Total Loss Revenue)

What's your number? ☺

	(Example) Jan 1- Dec 31 2015	Step		(You) Jan 1 - Dec 31 2015
New Patients Added	732	1	New Patients Added (<i>Patient Entry Date</i>)	
Less 10% No Show	-73	2	Less 10% No Show	
= Expected Exams	= 659	3	= Expected Exams	=
Exams Seen	- 582	4	Exams Seen (<i>Kept Procedures</i>)	
Missed Exam Opportunities	= 77	5	Missed Exam Opportunities	=
Case Acceptance Rate	*63%*	6	Case Acceptance Rate	
Missed Start Opportunities	77 x 63% = 49 Starts	7	Missed Start Opportunities	
Average Contract Amount	*\$4981*	8	Average Contract Amount	
Lost Annual Revenue	\$244,069	9	Your Lost Annual Revenue	

According to Gaidge, a practice performance monitor integrated with Ortho2's ViewPoint and Edge, in 2015, a single doctor practice had an average Case Acceptance Rate of 63% and an Average Contract Amount of \$4981.

Steps

- Via the Patient Entry Date field, find the total number of new patients that were added to Edge or ViewPoint between January 1 and December 31, 2015.
- To be conservative and because every business experiences a loss, multiply New Patients Added by 10% to calculate a 10% No Show. (Step 1 x 10%)
- Subtract the No Show from the New Patients Added to come up with the Expected Exams. (Step 2 - Step 1 = Step 3)
- Via the Kept Procedures report, find the total number of exams seen between January 1 and December 31, 2015.

About the Author



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