

## Business essentials for effective practice management

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### What is the workshop about?

This workshop for dental practitioners and practice managers is designed to look at how the practice is organised and run from a business point of view. The material covered will allow us to understand what we need to do to run our practice efficiently in a changing world which puts more commercial pressures upon us. By applying sound business principles we begin to understand how to maintain a balance between the four process areas within the business which are marketing, operations, finance and people.

### What are the learning objectives?

By the end of the workshop delegates will be able to:

- ▶ Understand how to look at the effectiveness of a practice.
- ▶ Be able to assess the financial strength of the business.

- ▶ Understand how to examine their service offering to patients and aligned this to what they want and offer value for money.
- ▶ Be able to identify the impact of making short-term cost savings.
- ▶ Develop marketing strategies to encourage patients to return to the practice for treatment.

### What should I expect to gain from the day?

- ▶ An understanding of your entrepreneurial type and how this has a bearing on the way the business is run
- ▶ A working knowledge and understanding of the four business areas.
- ▶ Appreciation of the financial controls which are required.
- ▶ An understanding of the advantages and disadvantages of different types of business structure

### Workshop outline and key topics covered

We begin the workshop by looking at how the business should be structured and what contracts and agreements need to be in place for us to practice effectively. We analyse entrepreneurial style which could have a bearing on how the business is run.

The rest of this workshop is concerned with addressing the four key areas to the business in order to help to maintain a balance between them. In the next sections we examine each one in detail.

*Operations:* the processes within a business of any type need to be aligned to satisfying the needs of customers whilst complying with legislation and providing either an income to partners or a profit to the owners of the business.

*People:* In this section of the course we look at laying the ground rules in terms of writing job

descriptions, training, development and how a performance management and appraisal processes can assist in getting the best from members of your team. We will also look at some of the skills required for managing people effectively and for improving communications. We will prioritise a checklist of issues which should be addressed in order to protect the practice from costly legal disputes or the expense of high staff turnover.

*Finance:* In this section we will look at basic financial concepts of breakeven point and cash flow and understand the relationship between turnover, profit and cash in the business.

*Marketing:* It is important that we focus our attention to effective marketing in other words getting the right message about the right services to the right people.

Registration will commence 9.00am, the meeting will begin at 9.15am and will finish at approximately 4.15pm. This course is generally regarded to provide 6 hours of CPD