

Four Ways to Retain Your Dental Practice Employees During the “Great Resignation”

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The newswires were buzzing in December when the U.S. Bureau of Labor and Statistics delivered the bad news that in November 2021, the number of employee “quits” for the month was 4.5 million. This was a 3% increase over the prior month and continued a trend fueling the employer nightmare dubbed the “Great Resignation.”

Thankfully, with the bad news, came some good news — 6.7 million new hires were reported in November. A good sign that companies were still hiring. The health care sector, however, had the second largest number of “quits” and was not in the top three in hiring. It appeared that employees leaving the health care sector may not be returning to a health care career. Although health care is a broad category, dentistry is included.

In this current environment of labor shortages in dentistry, labor costs will be increasing along with other overhead expenses. A cohesive team with a strong leader will have a better chance to retain quality employees and can improve practice profitability.

Employee retention is critical given the shortage of qualified candidates. The cost of hiring and onboarding new employees can also heavily impact profitability. Here are some suggestions to get your team engaged in your practice to optimize efficiency and profitability

The Culture

As the leader of your practice, you create the culture of the practice. Culture is the “glue” that keeps the team together. It establishes the purpose of why the practice exists. Without a culture, your practice has no direction. The lack of direction does not provide a sense of security nor belonging for your team. Team members want to be a part of something that they can believe in. They are looking for purpose. It provides the reason to be at the office every day and to be accountable to the rest of the team.

The culture of your practice does not need to be complicated. It should reflect aspects of why you chose to be a dentist. It should reflect an expectation of outcomes for all patients. An example could be that you chose dentistry because you want to help people. You want patients to say “thank you” after every visit. Or, you want to be known for creating the best smiles in your area. Once you have developed your practice culture, share it with team members to ensure they understand how to contribute to it. Behaviors that align with the practice’s culture should be recognized and celebrated daily.

The Team

To deliver on your vision of the optimal patient experience, the team has to work together. Strengthening relationships in the workplace improves team cohesiveness. Aligning the team with the culture creates a higher functioning, less stressful environment. It also creates a sense of belonging and accountability. In a fulfilling and engaging environment, employees are less likely to abandon the team.

The Fees

Whether you are a fee for service practice or participate in insurance plans, you deserve to be paid for the health care services you provide. It is important for your patients to understand the value of your services and team members can help convey the reason for treatment. When patients better understand the purpose of a procedure, there is a [higher acceptance rate](#).

To be effective advocates, team members need a clear understanding of the practice's fee schedule. You can review it during a team meeting, answer any questions and confirm everyone's understanding. Team members will then feel more confident and supported when discussing fees with patients.

The Collection Process

Cash flow is fuel for the practice. Without it, stress levels rise and patient care declines. When team members are more aware that their income and quality of life is contingent on practice collections, they are more invested in helping. Offering payment options to patients can significantly improve collections. For example, paying in full might include a small discount of 5%. Accepting credit cards, establishing monthly recurring payments or using third party patient financing companies that offer longer monthly payment terms for patients can also help spur collections.

The Final Word

Keeping your team engaged with an understanding of your expectations will help to retain team members longer. The cost of replacing an employee is expensive and time consuming. It has been our experience that the most successful and profitable practices have minimal employee turnover with a well-defined and understood culture.

Contact Us

If we can be of assistance to your dental practice with accounting, auditing and/or tax services, please contact the partner in charge of your account or:

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