

Pricing Analysis Report – PAR Offerings 2017

Many dentists find it difficult to determine the appropriate fee, or even compare fees, especially when there are so many micro-economic geographic sections in the United States. At times, this situation can be made even more difficult when you, as a professional, are striving to provide a superior service for your patient/client. There are many "tools" which can give you feedback as you attempt to appropriately set your fees. There are many stakeholders in your practice, who are impacted by your fee decisions: doctor, team, family, and patients/clients. Are you sure you and your team are being fairly compensated for your care, skill and judgment? We've listened to the concerns of literally thousands of dentists and would like to offer three different venues to help you with this concern of appropriate fees; there is a need for continual monitoring and revision. This is especially true in the midst of economic uncertainty due to interest rates being held artificially low. It is even more important for you to know your fees are placed appropriately and have confidence in your fee estimating and potential profitability, as you communicate with your patients/clients and team.

While full-time at The Pankey Institute, I did Practice Operations Studies in 1993, 1994, 1996, 1998, 2000, and 2003. After studying the comparative results of 1993 - 1998, it became apparent profitability, in the practices we were privileged to study, was under great pressure. This continues to remain an issue, even today in 2017. In 1998, I designed and developed *The Pricing Analysis Report (PAR)* program as a way of helping individual dentists evaluate what they are charging for their services as compared to a national database, which is Zip Code (first three digits) specific. I am very glad to be able to offer this valuable service to you in three distinctly different offerings. Realize the Federal Trade Commission (FTC) does not allow groups of professionals from a similar geographic area to compare and talk about fees. If you have a study group in which the members come from different geographic areas in the country, it is permissible to compare and contrast your individual *Pricing Analysis Reports*. You can decide, which level of support and analysis you desire:

1. **Standard Pricing Analysis Report (PAR)** Simply give us your fees for all the ADA codes you use, the annual frequency of use of each code, and your Zip Code. Evergreen Consulting Group, Inc will generate the PAR for you, which provides an analysis of your present fees, frequency of use for the last twelve months, and the potential impact on your cash flow from moving your fees to the various percentile rankings of fees. Then you can spend time analyzing your PAR, your practice operations numbers, and your fees compared with other fees in your local area and then implement the changes you desire. Note: Unlike other pricing data programs available on the market and/or item #3 below, with this offering, you will be able to **study the financial impact on your practice** of adjusting each and all of your fees. This offering includes ½ hour of telephone Coaching. Fee for this service: \$985
2. **Individualized Profitability Coaching** This offering combines the use of the Standard PAR Report with additional analysis, plus an hour and a half of telephone feedback and individualized coaching concerning the positioning of your fees relative to your marketplace; the analysis of fees based on time management, incorporating the analysis of the percentages from your **Management Income Statement (MIS)** or Financial Statements. Combining all the above, we will discuss the best options for your practice, and we will help you plan a strategic response to your present situation, in the context of a uniquely individualized, relationship-based, values-driven, fee-for-service practice of dentistry. This can lead you to appropriately valuing and setting fees for your services to benefit all stakeholders, patients included. A thorough financial assessment of your practice and an evaluation of the impact of enhancing your fees, along with other supportive processes, which provide feedback needed to appropriately alter and monitor the adjusting of your fees are included in this offering. Fee for this service: \$1485

Positive benefits of participation in the **Standard Pricing Analysis Report (PAR)** and the **Individualized Profitability Coaching** create results for participants who take action on their feedback. After looking at literally hundreds of these reports, we have found it easy to uncover substantial money, which could have gone to your bottom line. Acting on this information can enable a participant to fully fund their retirement plans, manage their practices toward greater profitability and patient satisfaction, build and develop new office space, and more appropriately reward the efforts of the total dental team; the return on investment makes the process more than worthwhile!

3. **ZIP Code Fee Only List** – After you supply your ZIP Code we will send you the listing for each of the ADA Codes with Fees in the 40th, 50th, 60th, 70th, 80th, 90th, and 95th percentile ranking, determined by a national database. Then the analysis is yours to do; this service is recommended for someone who has previously participated once or twice in one of the other offerings above. The fee for this service is \$170.

To enter into any of the above services, just complete and return the **Pricing Analysis Application**. For more information, call Rich Green at Evergreen Consulting Group, Inc 239-222-9200 or email at: rich@evergreenconsultinggroup.com.

Please Note: For a more in depth conversation concerning the *Economy Circa 2017*, look under the **Services Offered** and/or **What's New** tabs on this website and click the article **The Economy and Your "Economic Engine"/ Practice**. For a deeper understanding of the Kodak Study, when applied to dentistry, and the impact of the 15% reduction of fees by Delta Dental in some states, I have also posted, under **What's New** on this website, an article I originally wrote in October 2012 for Lynn Carlisle's *In the Spirit of Caring: Look Deeper into the Financial Impact of a Discounted Fee Schedule*.