

VIEW FROM THE PRACTICE CAN SUCCESS LEAD TO FAILURE?

Rahul Doshi wonders if practices currently enjoying a return to fortune may be in danger of resting on their laurels

It seems that the economy is now finally showing signs of healing. As a result many dental practice owners are beginning to enjoy the growth in their business. However, does short-term success come with its own stumbling blocks?

In my experience, I have noticed too many times how a short and limited progression can doom the long-term focus and success of a dental practice.

Every business owner craves the success that can turn their practice into the one of their dreams. So when the positive signs start to light up, the once productive behaviours can start to diminish.

TAKING THE FOOT OFF THE PEDAL

After all the crazy hours, the people you have chased and who have chased you, the numerous times you have had to cave in to keep your patients happy and the times of stress you have had to endure, can leave you feeling somewhat deflated. As a result when the going gets good and you come up for air it can be all too easy to slow things down a bit too much. A successful business requires focus and effort in all core areas such as marketing, sales, operations, systems, team motivation and leadership. Any time these areas are neglected they will begin to show signs of breakdown and this in turn can be immensely detrimental to your business in

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the long term. A complacent attitude can dilute your progress. Hence, the message is to enjoy the current success but to keep an eye on the end game.

After enduring the sacrifices you have made for your dental business and getting it back on track again, you can feel that you now deserve some rewards for your hard work. Hence, you start to treat yourself to certain luxuries. However, you have to make sure that this behavior doesn't have you focused on spending rather than earning for too long. Otherwise the splurge just might break the bank. Keep yourself anchored to reality by understanding the financial figures in your practice together with your financial objectives.

MAINTAINING SUCCESS

An upward turn in the economic climate can be accounted for by any number of reasons. The most important thing to remember is that you are doing all that it takes to keep your dental practice alive and flourishing. Thinking that the business no longer needs as much effort can be a detrimental decision. All businesses require continuous and consistent effort to sustain the success.

A few good months or 'busyness' can give you the feeling that you are well on your way to the successful practice of your dreams. However, you need to keep in mind whether you have reached your end goals and aims or not. Success can be a double-edged sword, giving you the reassurance of achievement, but in reality there is still much to do. This means that you cannot lessen your drive and motivation to sustain a profitable and successful dental business.



KEEP A MOVING TARGET

One tip to help you keep your drive is to remember the reason why you went into business in the first place. Discovering the 'why' or your master vision, can help to keep you focused and on track. Initially, for most practice owners the early days are more about survival rather than success. Once we move into the realm of growth we can start to feel a little lost. This is because the urgency that propelled us initially is gone. For this reason it is vital for practice principals to have a game plan for their practice mapped out until the exit. This will help to keep motivated towards the next challenge to conquer and hence the moving target ensures we sustain our motivation.

So, by all means embrace your success and enjoy the growth. But be aware of the unproductive behaviours that can accompany achievement and be prepared to take serious action.

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