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## Newsletter Article Reprint

### From Hy's Desk: Economically Speaking

July/August 2008

Recently, I have been a "Chicken Little" about the economy. Fortunately the sky is not falling, but it seems the price of oil could be the economy's back breaker. We've been through these times before and have survived, but it takes a good, aggressive approach.

The effect on the consumer's budget is less disposable income to spend. The effect on the dental community is less elective spending, which affects hygiene checks, bleaching, implants, Invisalign, veneers, etc.

So it's back to basics. It is estimated that a practice grossing \$700,000 per year has over \$300,000 worth of diagnosed, uncompleted dentistry in its patient charts. Now is the time to do a chart audit and encourage those patients to complete procedures for diagnosed problems. This may require "verbal skills" training which can come from role playing in office meetings.

The successful dentist will do something positive – develop a good offense.

A handwritten signature in black ink that reads "Hy Smith".

Hy Smith, MBA  
Managing Member

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