

Mastermind Business Demographic Dentist Profile



Buyer Type: This niche calls a buyer a Patient.
Most Patients need cleanings, exams 2 times a year

Top Selling 1x Services Services Not Needed More Than 1x A Year

Service	Low	High	Profit %	Service Use
Root Canal	\$300	\$1500	25%	1 time
Porcelain Crowns	\$500	\$1500	25%	1 time (10-15 y)
Porcelain Veneers	\$500	\$1300	25%	1 time (10 y)
Braces	\$3000	\$5000	25%	1 (per lifetime)

Top Selling Residual Services Needed More Than 1x A Year

Service	Low	High	Profit %	Service Use
Teeth Whitening	\$300	\$1000	25%	1 time
Teeth Cleaning	\$70	\$200	25%	2 times
Periodontal Maintenance	\$275	\$980	25%	4 times
Exam X-Ray	\$15	\$200	25%	1-2 times



Ecom Product / Services Opportunities: Yearly discount service packages for cleaning and x-rays
Client Education Training Opportunities: Courses, training series, or webinars for better dental health and/or reduced dental visits

The Value Of A Client Are As Follows

Average Yearly Value: **\$685**

Average Life Time (5 year) Value: **\$3425**

Client Referral Value: **\$6850**

Active Yearly Buyer Types Based On Business Income

\$1M Income: \$685 value patients 1450 Active Yearly Patients or 120 a month

\$5M Income: \$685 value patients 7250 Active Yearly Patients or 604 a month

How can Dentists service 604+ Patients a month? Raise the Average Value of a Patient + Lower Yearly Client Attrition

Average Marketing Costs

Average Costs Per Click: The average of an Adwords click is around: \$16-19

Average Cost Per Opt-in Lead: The average cost of an opt-in lead that gives their name and information is: \$120-190

Average Cost Per Call: The average cost for call or a "Hot Lead Transfer" is: \$120-190

Average Cost Per Acquisition: Average cost to acquire a new Patient through marketing is: \$200

Marketing Seasons

Busiest Months: August is a big month for cleanings and checkups (getting ready for school). December and January delivered the highest revenue. (People using end of year or beginning of year benefits

Slowest Months: Most dentists find that July, September and December are their slowest months due to vacations, school expenses, and holiday expenses

Best Selling Times: Mondays and Thursdays are usually busiest as well as the 1st appointments, last appointments, or noontime appointments

Marketing Strategy Insights

Best Marketing Strategies: Paid traffic on Google and Facebook, social media marketing, reputation marketing, solo direct mail postcards

Worst Marketing Strategies: Newspaper, Groupon, Yellow pages, not managing bad reputation, lack of social media, discount coupon books,

Best Strategic Referral Sources: Patients

Who does the selling: Office Staff is responsible for selling basic services

Income Insights

Average Income:

Dentists made a median salary of \$151,440 in 2017. The best-paid 25 percent made \$208,000 that year, while the lowest-paid 25 percent made \$104,800.

Average Business Revenue:

On average, general practices are bringing in \$771,000 in annual revenue and specialists are bringing in \$1.1 million.

Average Profit Of The Business: Both GPs and specialists are spending 75% of their annual revenues on overhead costs, leaving only a 25% profit margin. To put that in perspective, the average practice nets between \$171,000 to \$500,000

Top Struggles Dentists Have With Growing Their Business:

Focusing on discounts, not value propositions Ignoring New Marketing Tactics Focusing on the wrong tasks

Education And Credentials

Education For The Owner And Staff:

Dentists earn either a D.D.S. (Doctor of Dental Surgery) or D.M.D. (Doctor of Dental Medicine) degree. There is no difference in the training for either degree. The degrees are equivalent, and recognized equally by all state boards of dentistry. Licensure is organized on three levels in most areas. Many dentists must pass National Boards, Regional Boards, and then take a jurisprudence exam accepted by their state to fulfill their requirements to get a state license.

A dentist may go on for further training in a dental specialty which requires an additional 1 to 7 years of post-doctoral training. There are 9 recognized dental specialties. These include Endodontics (root canal treatment), Oral and Maxillofacial Pathology, Oral and Maxillofacial Radiology, Pediatric Dentistry, Periodontics (gums), Prosthodontics (complicated dental reconstruction), Orthodontics (moving teeth), Oral and Maxillofacial Surgery (surgery of the mouth and face), and Dental Public Health.

Dental Assistants, in some U.S. states, dental assistants can work in the field without a college degree, while in other states, dental assistants must be licensed or registered. They can receive formal education through academic programs at community colleges, vocational schools, career colleges, technical institutes, universities and dental schools with most programs needing only 8 to 11 months to complete.

Dental hygienists must be graduates from a dental hygiene program, with either an associate degree (most common), a certificate, a bachelor's degree or a master's degree from a dental hygienist school that is accredited by the American Dental Association (ADA). All dental hygienists in the United States must be licensed by the state in which they practice, after completing a minimum of two years of school and passing a written board known as the National Board Dental Hygiene Examination as well as a clinical board exam. After completing these exams and licenses, dental hygienists may use "R.D.H" after their names to signify that they are a registered dental hygienist.

Education And Credentials

Credentials For The Owner And Business:

Top Associations For Dentists:

American Dental Association (ADA)

National Dental Assistants Association (NDAA)

Regulation Organizations:

Centers for Disease Control and Prevention (CDC)

Food and Drug Administration (FDA)

Occupational Safety and Health Administration (OSHA) National Institute of Dental and Craniofacial Research (NIDCR)

