

How To Maximize Profit From Our Profession?

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Is it possible?
Is it tough?
Who will help me?





I, not events, have the power to make me happy or unhappy today. I can choose which it shall be. Yesterday is dead, tomorrow hasn't arrived yet. I have just one day, today, and I'm going to be happy in it.

(Groucho Marx)

I have 10 principles that I use in life

1. Honesty and ethics
2. Health
3. Family's well being
4. Career goals
5. Professional skills
6. Business plan
7. Patient care
8. Financial prudence
9. Networking and Friends
10. Giving back to society



1. Honesty and Ethics

You don't need to read about or
listen to people speak about
ethics and honesty

Simple principle

Have a set of principles

Follow them at all times

Through all difficulties

2. Health

Health is Wealth

Everyday you are sick and unable to attend work you lose money

Improve your quality of life

Watch what you eat, where you eat and with whom you eat

More importantly watch what you drink and/or smoke

Keeping yourself fit in mind and body always helps



3. Family's well being

As important as your health

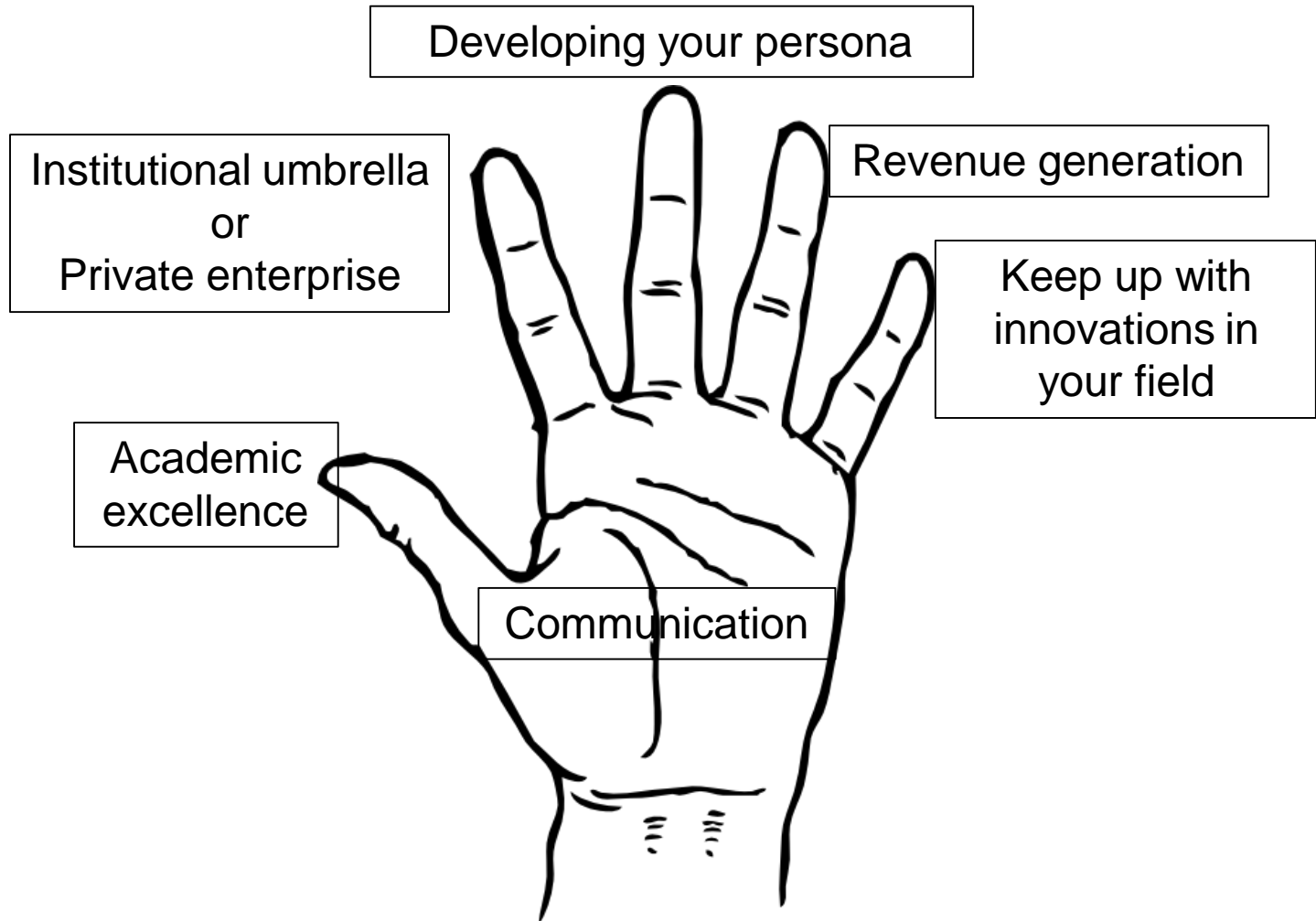
Let your family know of the work you do

They will celebrate your triumphs and understand your hardships

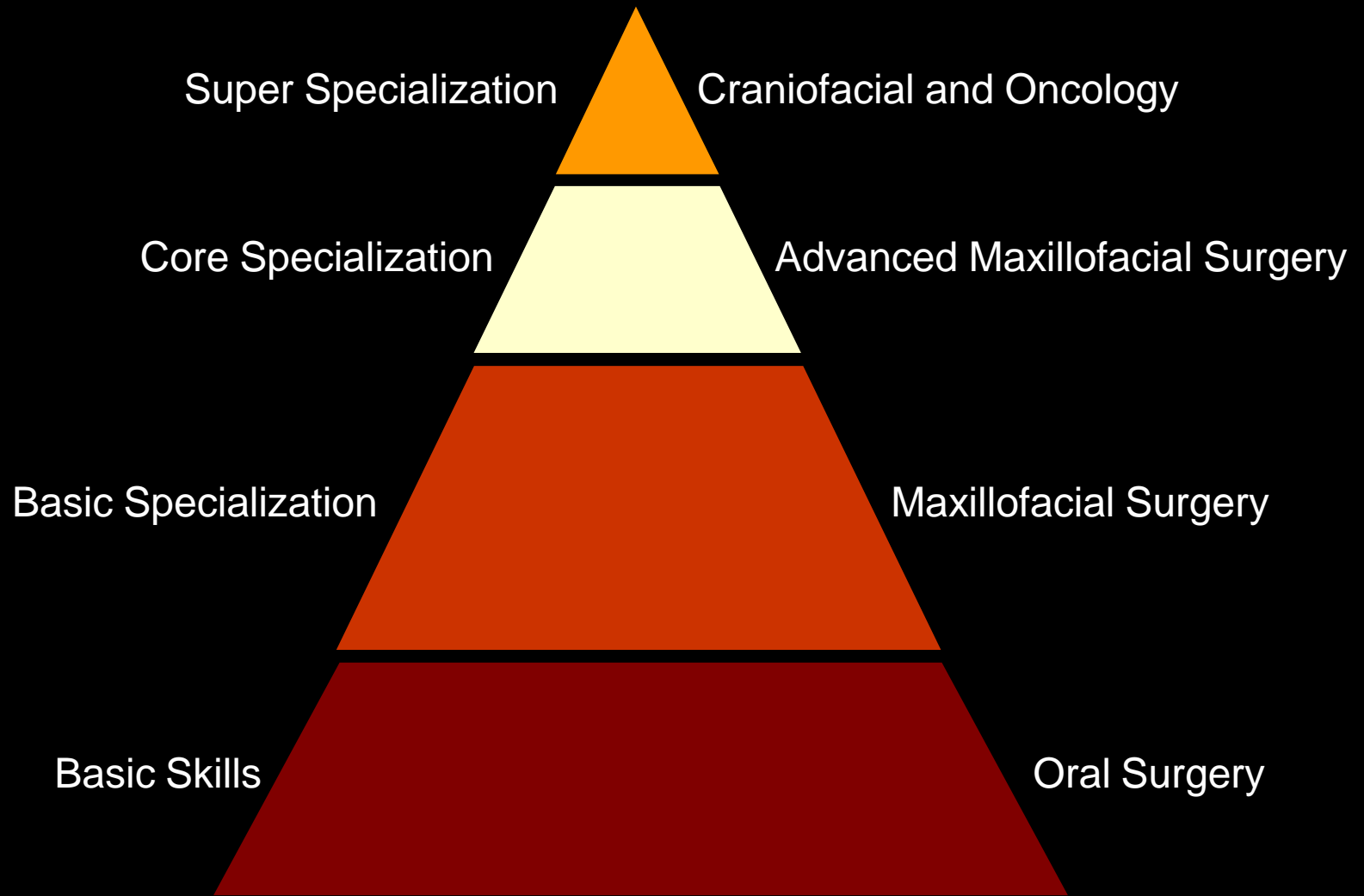
Stress is usually built up due to friction in the family

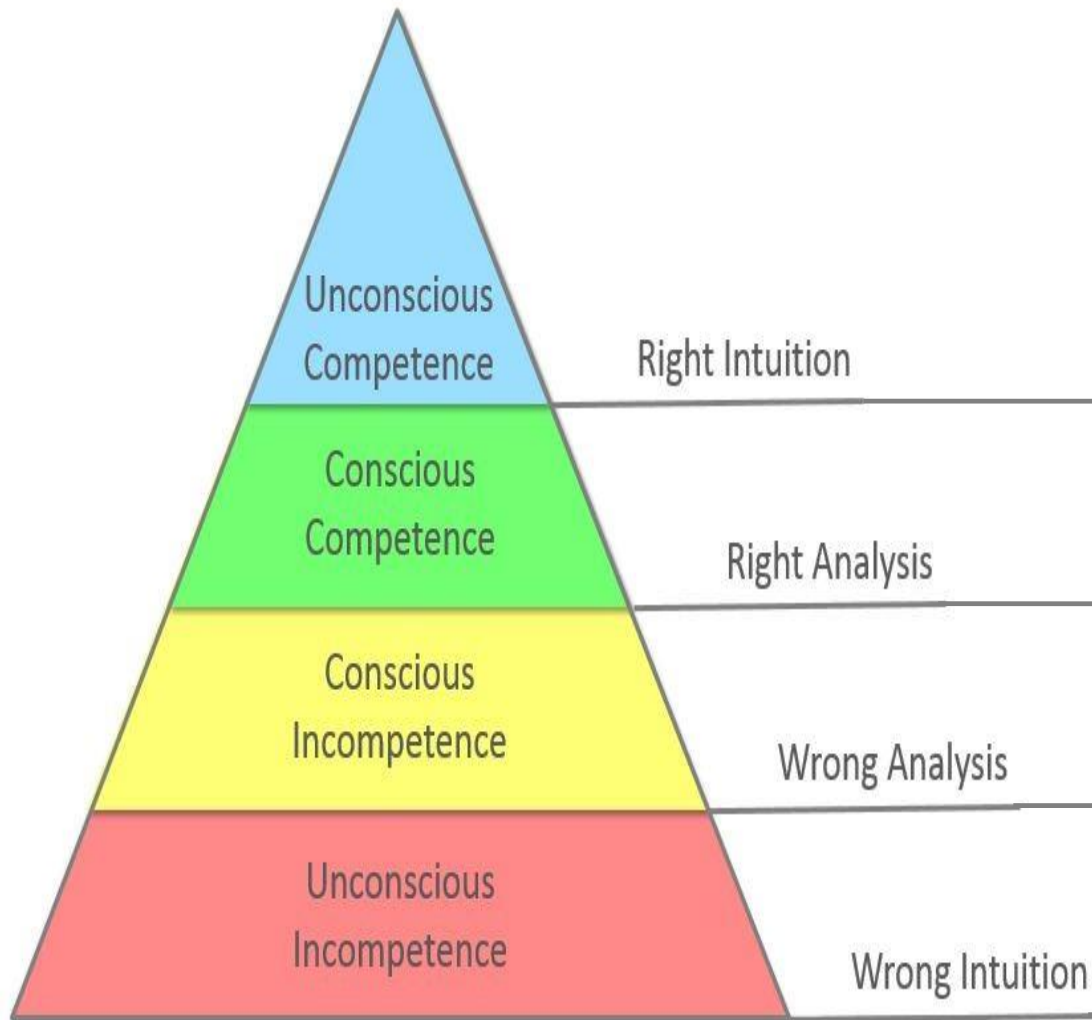
Take regular holidays along with your family

4. Career goals



5. Professional skills





- So much practice with a skill that it has become "second nature" and can be performed easily.
- The skill can be performed while executing another task.
- May be able to teach it to others

- Understands or knows how to do something.
- Demonstrating the skill or knowledge requires concentration.
- May be broken down into steps, and there is heavy conscious involvement in executing the new skill

- Does not understand or know how to do something,
- Does recognize the deficit, as well as the value of a new skill in addressing the deficit.
- Making of mistakes can be integral to the learning process at this stage

- Does not understand or know how to do something
- Does not recognize the deficit or usefulness of the skill.
- Recognize their own incompetence and value of the new skill
- Length of time an individual spends in this stage depends on the strength of the stimulus to learn

Hierarchy of Competence

Source:

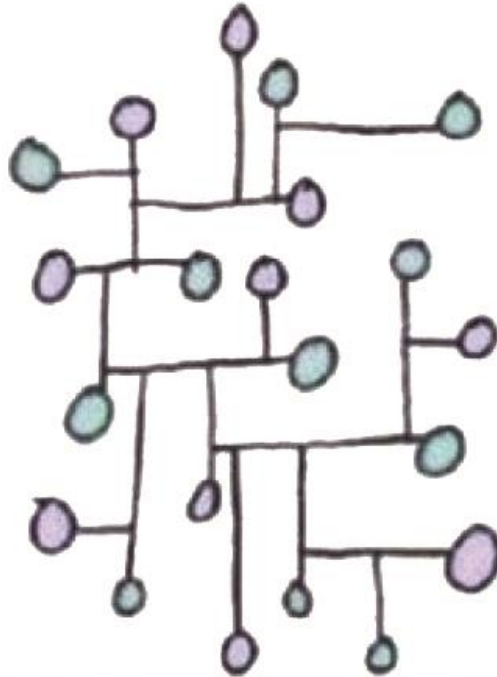
Competence Hierarchy adapted from Noel Burch by Igor Kokcharov. Licensed under CC BY-SA 4.0 via Commons



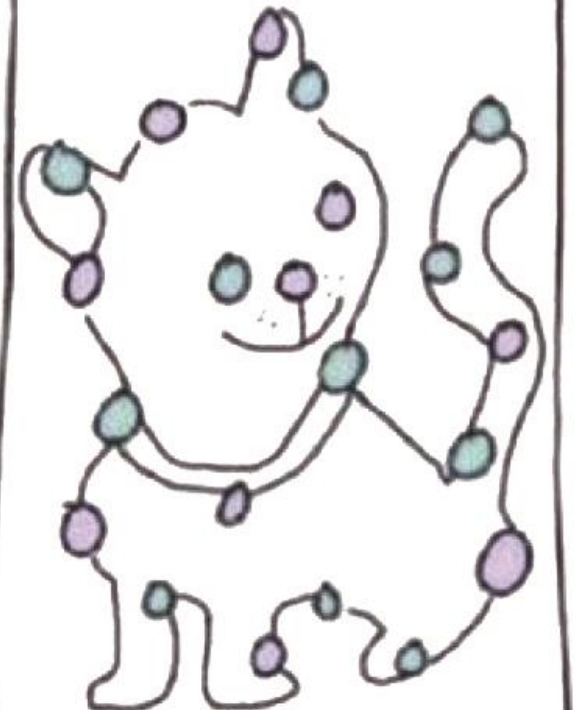
Knowledge



Experience



Creativity



6. Business plan

Realistic goals

- Service providers

- Not a high profit generating field

Charging for your services. Factor in

- Infrastructure costs

- Material costs

- Human resources cost

- Price for your skill

Build or be a part of team

- Income generation does not stop

FEASIBILITY OF A CRANIO-MAXILLOFACIAL CENTER IN INDIA

SERVICES
DENTISTRY INCLUDING IMPLANTOLOGY
CRANIO-MAXILLOFACIAL SURGERY
TRAUMA MANAGEMENT
COSMETIC SURGERY

COMPETITORS
HOSPITALS
COSMETIC SURGERY
DENTISTRY
TRAUMA
PRIVATE CLINICS
PLASTIC SURGEONS
MAX-FAC SURGEONS
DENTISTS

REGULATORY CONCERNS
DISTRICT MEDICAL & HEALTH OFFICE
SPECIFICATION OF SERVICES
PERMISSION TO RUN FACILITY
STATE NURSING HOME ASSOCIATION
FACILITY SIZE & OUTFITTING
STAFFING REQUIREMENTS
STERILIZATION & INFECTION CONTROL
SAFETY REGULATIONS
FIRE SAFETY MEASURES
WASTE MANAGEMENT



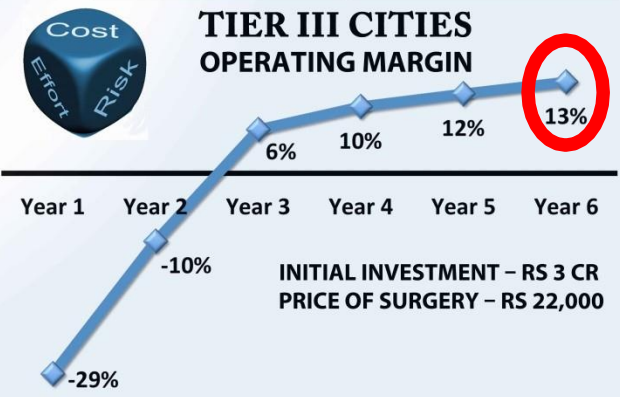
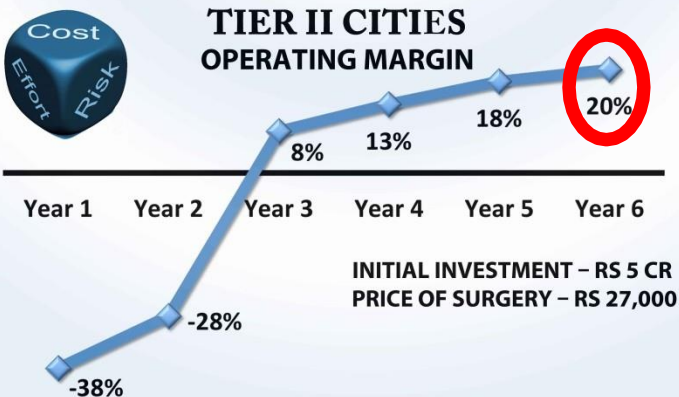
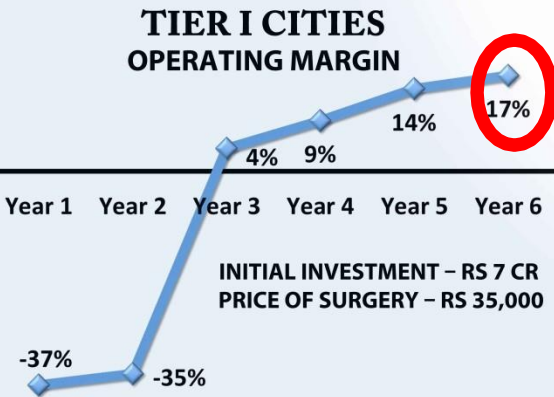
MARKET AREA
TIER I CITIES
DELHI, MUMBAI, KOLKATTA, CHENNAI, BANGALORE
TIER II CITIES
HYDERABAD, AHMEDABAD, RAIPUR, BHOPAL
TIER III CITIES
FARIDABAD, AMRITSAR, DAVANGERE, GULBARGA

ASSUMPTIONS
12,000 SQ. FT. LEASED FACILITY
FORECASTS (GSR INSTITUTE FINANCIAL DATA)
LEASE TERMS (9+9 YEARS)
FIXED RENT - 2 YEARS
ANNUAL INCREASE - 15%
INFLATION - 11% (RBI RATE)
BANK INTEREST RATE - 15%
FIXED COSTS
CAPITAL, RENT, MAINTENANCE, SALARIES
VARIABLE COSTS - CONSUMABLES

TOWS MATRIX	EXTERNAL OPPORTUNITIES (O)	EXTERNAL THREATS (T)
	<ul style="list-style-type: none">Cost effective business model availableLimited specialized centers	<ul style="list-style-type: none">Dental colleges & hospitalsPrivate clinics
	INTERNAL STRENGTHS (S)	INTERNAL WEAKNESSES (W)
	<ul style="list-style-type: none">Central locationAccess to proven business modelAll services under one roof	<ul style="list-style-type: none">Perception about OMFSStaff burn-outLimited patient basePatient paying capacity

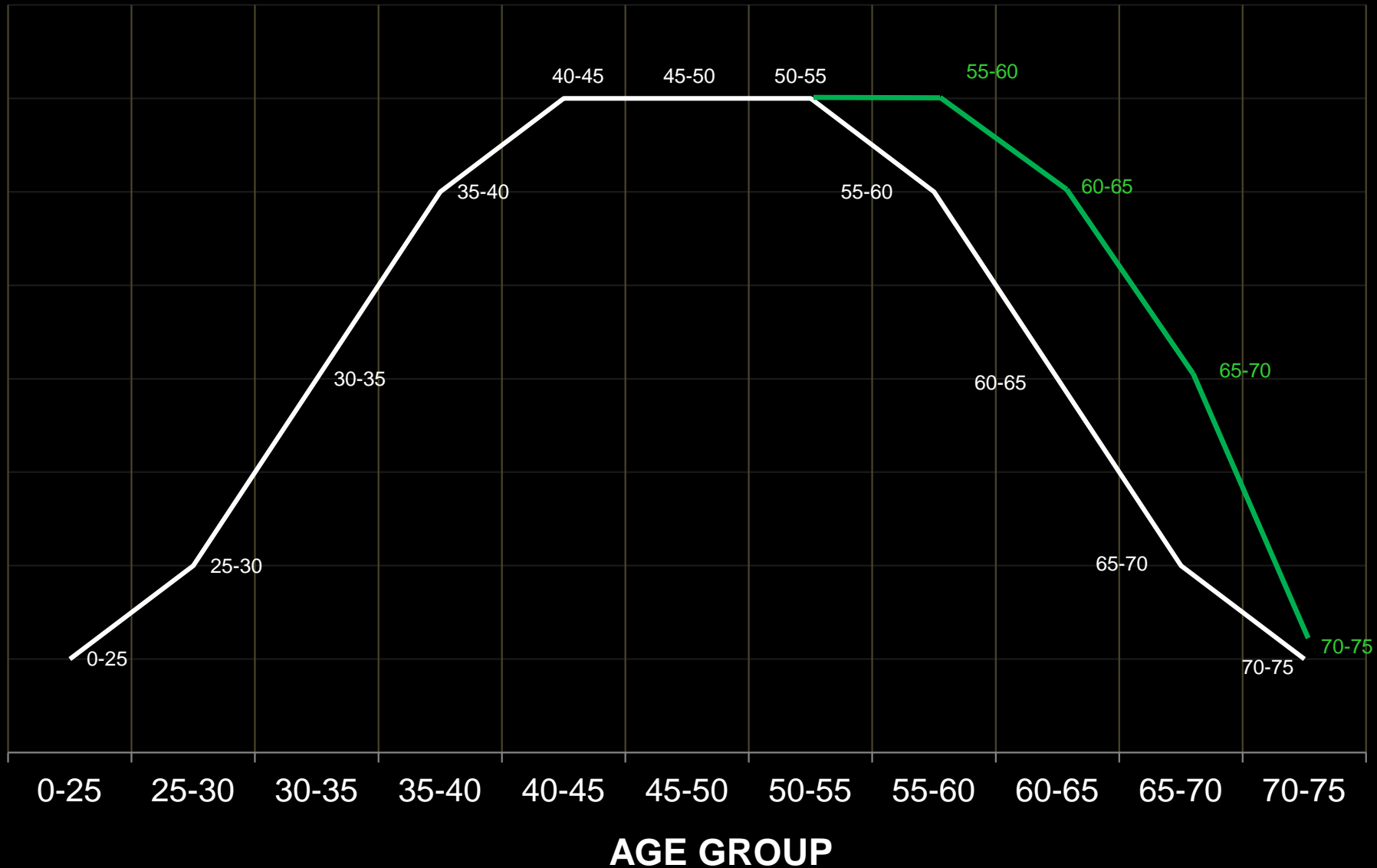
MAXI-MAXI STRATEGY	MAXI-MINI STRATEGY
<ul style="list-style-type: none">Employ cost shiftingProvide comprehensive careExpand patient baseIncrease revenueEmergence as market leader	<ul style="list-style-type: none">"Reach & catch" patientsCapture transfer-outs
MINI-MAXI STRATEGY	MINI-MINI STRATEGY
<ul style="list-style-type: none">Gradual staff ramp-upEnhance patient experienceOffer discounts & incentives	<ul style="list-style-type: none">Market the conceptDO NOT offer incentives to referring doctors

OPERATIONS
DENTAL CHAIR - 1
FUNCTIONAL OTs
1 -> 1 -> 2
SURGEONS
1 -> 1.5 -> 2
SUPPORT STAFF
YEARLY OT INCREASE
2%
STAFFING
CLINICAL STAFF
SURGEONS - 1+1
DENTIST - 1
ANAESTHETIST - 1
ANAESTHESIA TECH - 1
NURSES - 3+5
OT BOYS - 5
NON-CLINICAL STAFF
ADMINISTRATOR - 2
FRONT OFFICE - 3
ACCOUNTS, IT - 2+2
HOUSEKEEPING - 15



Growth

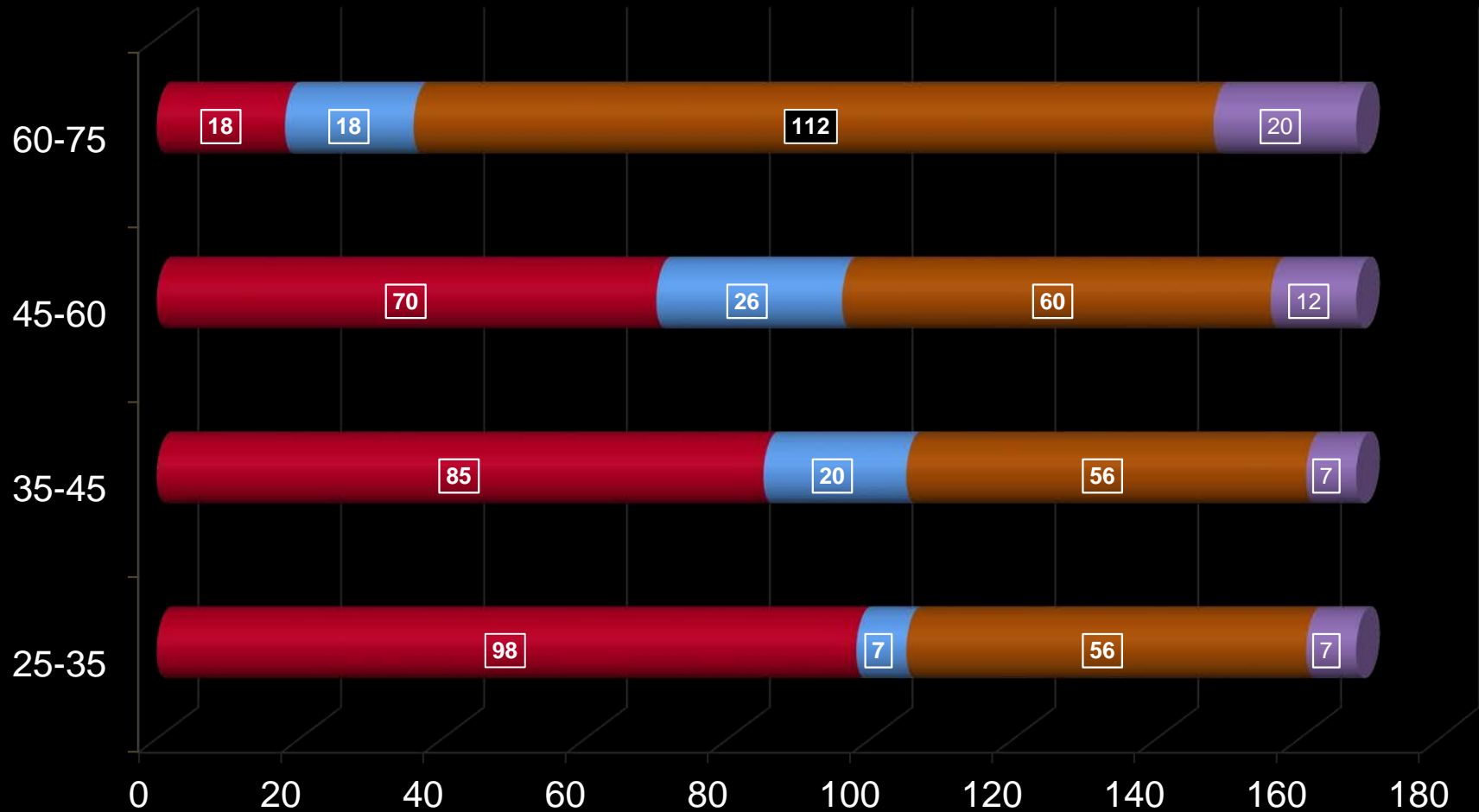
PROFESSIONAL AND FINANCIAL GROWTH



Time Management

- TIME FOR PRIMARY INCOME GENERATION
- TIME FOR SECONDARY INCOME GENERATION
- TIME FOR PERSONAL NEEDS
- TIME FOR PASTIME

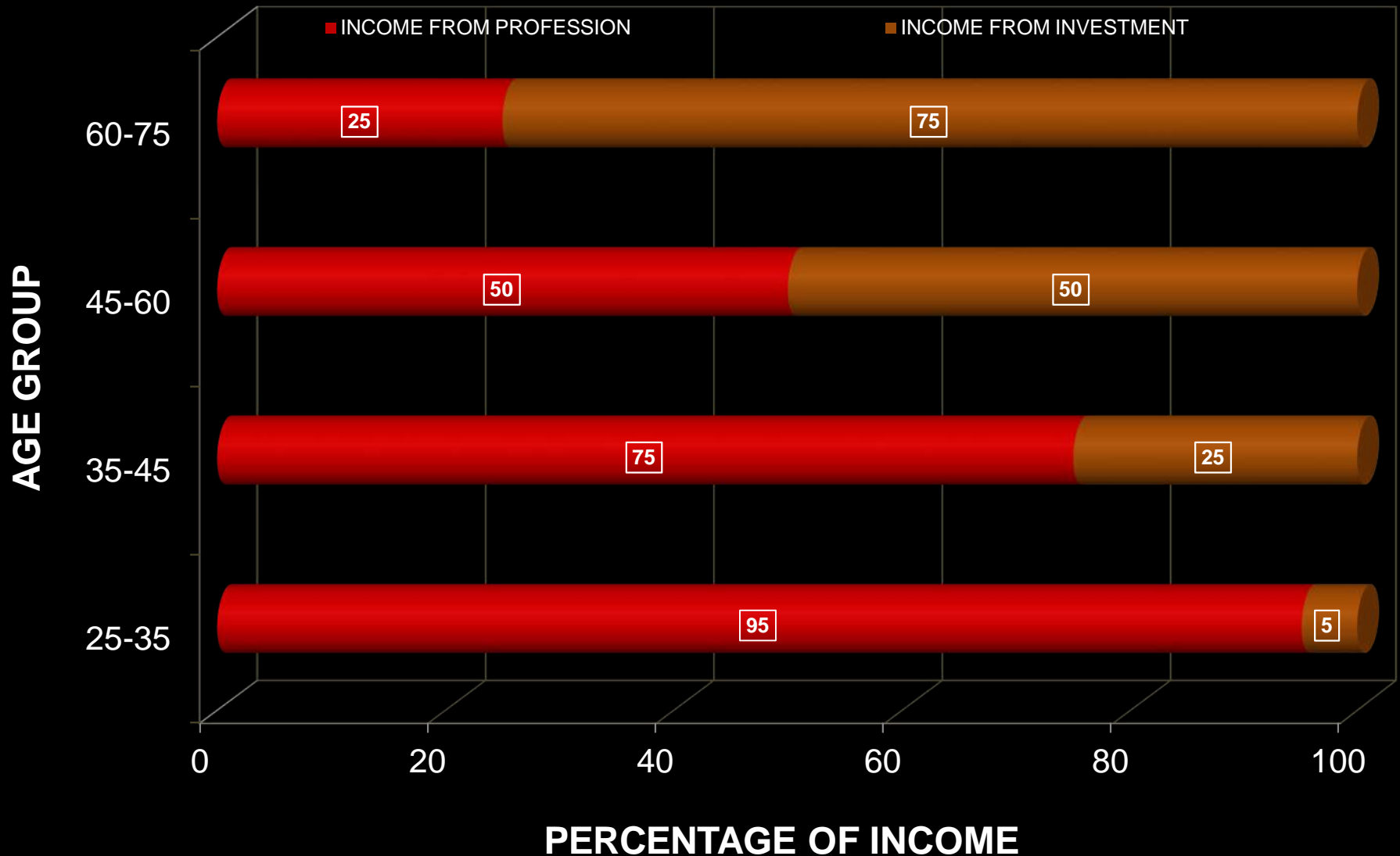
AGE GROUP



HOURS IN A WEEK = 168



Income Generation



7. Patient care

Accurate Diagnosis

Explain Treatment procedure and process

Consenting

Explain Benefits

Explain Risks

Explain Cost

Explain risk benefit ratio

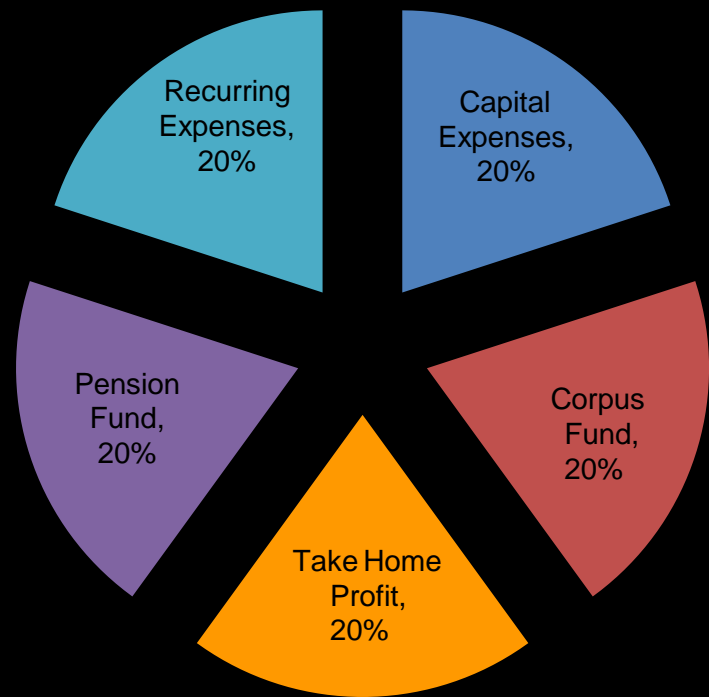
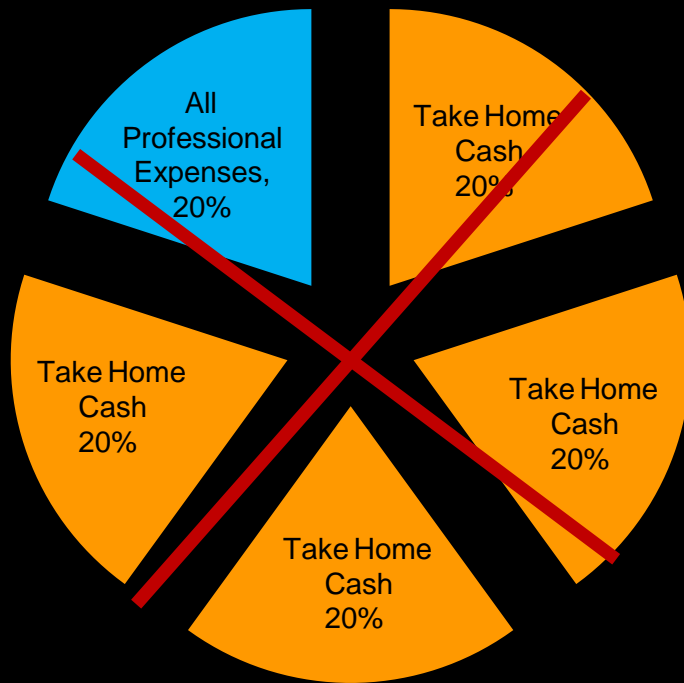
Explain cost benefit ratio

7. Patient care

The best marketing tool is
Word of Mouth Marketing

Above everything
Make the quality of your work
speak for your practice

8. Financial Prudence



9. Networking and Friends

Improve networking by making contacts in

Corporations

Small and Medium Businesses

Politics

NGO's

Alumni Associations

10. Giving Back to Society

We are in the business of Healing

Find ways to increase that
power of healing



Do not look at your practice
alone to be profitable

Your life outside your practice
matters a lot



Those are my principles, and if you don't like them... well, I have others.

(Groucho Marx)

Bring the Smile Back



Thank You