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# Know Your Numbers

Sales metrics can help you guide your prospecting efforts

There's always room to grow your dental laboratory through some good old-fashioned prospecting and relationship building. But finding and keeping dentists as clients that offer consistent growth has never been described as easy. Sometimes it can seem like you are making countless phone calls and visits without any solid results. While realizing a consistent flow of work from a dentist who promised it to you makes it all worthwhile, getting there can be painful without knowing the numbers.

## Learn Your Prospecting Benchmarks

Do you know the average number of calls or visits it takes you to get to a dentist or office manager? How many conversations do you need with an office manager or dentist to schedule a 20-minute meeting in person? Knowing these numbers as they relate to your own business could dramatically change your prospecting process. You can use these benchmarks to build more structure and regularity to a project that seems unpredictable at times. These numbers will also help you understand and make decisions based on the health of your current pipeline.

Overall, an average of 15 to 20 phone calls are needed to reach and have a meaningful conversation with a dentist or office manager on any given day, and three to 10 meaningful conversations are required to obtain an appointment. The data suggest 3 to 6 hours of prospecting are needed to schedule a 20-minute in-person appointment. However, these are general numbers; it's always best to find the number of interactions necessary for your specific business.

## Improve Prospecting Results with Research and Probing Questions

If you aren't pleased with the numbers you

are seeing, don't worry; there are proven ways to improve them. First, take the time to carefully research each practice before calling so that you sound knowledgeable on the phone. Ask for the office manager by name; this person is likely your best liaison to get time on the dentist's calendar. When you can show a little familiarity of their





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practice up front, it's easier to build rapport and then obtain that coveted time slot on the dentist's calendar. When you get anyone on the phone, ask a question or two to build up your awareness of their process and the dentist's priorities. That way when you speak with the scheduler, they see you as informed and credible.

Whether online or by phone, ask questions about the practice's current dental laboratory situation. "If you could wave a magic wand, what would you improve about the current laboratory service?" If you understand their current service as it relates to turnaround time, margin/fit, quality, etc—you can highlight the features and benefits of your laboratory based on their needs. This method is much more effective than just listing services they already have. Furthermore, if you cannot uncover pain points or improvement items, there is likely no need to pursue this prospect for now; but call back in 6 months to check in.

### Know Your Stats: Acquisition and Retention

Similar to understanding benchmarks as it relates to prospecting, you must also take the time to learn benchmarks for obtaining new, consistent clients. For example, how many meetings must you attend to obtain that first case? More importantly, how many meetings must you attend to find the dentists that don't just send you work a few times, but send work consistently month-to-month? We know that dentists often have two to four dental laboratories in their queue, so figuring out how to get to the top of that list makes the difference of thousands of dollars in annual revenue. Laboratory owners must also understand how many practices they need to have under their belt to keep a regular stream of units flowing in.

### Improve Your Benchmarks

Laboratory owners often lament, "The dentist tells me he'll consider sending a case but weeks go by and I don't hear anything." So the laboratory owner makes one follow-up call and considers their sales effort done when there's no response. They assume the silence indicates lack of interest, but that's not always true. It is imperative to follow up consistently until a definitive "no" is given. While the worst part of follow up is facing a possible "no," the best thing is when that persistence pays off with new revenue.

Lastly, consider investing in an awareness marketing campaign. The purpose of these campaigns is to set you apart from other laboratories your dentist may be using and to increase customer loyalty. Build your brand and partner status. Consider email marketing, direct mail, or even small gifts for dental office staff throughout the year; create lunch-and-learns or study clubs; and get manufacturers and specialists to go in with you on the costs. Keep in touch with your prospects now and again through calls and an awareness campaign to increase the chances for return on your investment.

Once you start keeping track, it will not take more than a couple hours of analysis to understand your particular stats and benchmarks as they relate to prospecting and sales. Knowing these numbers makes your efforts more meaningful and focused since you know what it takes to get the win.

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