

Technology, the ageing population, regulation: Pondering the future of orthodontics

By Chris Barrow, UK

One of my blogging heroes, Seth Godin, once commented "don't write about what you know, write about what fascinates you". Yet many of the writing assignments we are given request that we tackle the former and let the readers know how much we know about a given subject. At this year's British Orthodontic Society conference, I will be speaking on marketing for the orthodontic practice, what works, what does not and how to get the best return on investment from your marketing. It would be simple enough to recreate that content here so that those unable to attend can obtain the knowledge—but I have the devil in me this morning, half way through a week of project work at my desk, and want to do something different. So, I have decided to write about what fascinates me in the world of orthodontics right now, observing from the perspective of helping clients to grow successful businesses and maintain a decent balance between their personal and professional lives. Here are my Top 10 current ponderings.

1. I wonder for how much longer goodwill values will stay at their historically high level. The figures are astonishing and only an institutional investor speculating on a four-year turnaround or an insurance company looking to cross-sell products and services can really swallow the crazy multiples of earnings now quoted.
2. I wonder how many principals over the age of 50 are going to stick around for much longer. It is becoming more difficult to run a dental business and it takes more energy every year to stay connected with all that is happening in business and in the profession. The juxtaposition of an ageing population of owners and the aforementioned high goodwill values creates an environment in which now is a good time to go.
3. I wonder who is going to buy the practices left to sell. Are the institutions still prepared to speculate given the macro-economic situation in the UK? Are younger dentists (with or without family money) prepared to take part in a gold rush that is beginning to sound like history and not current affairs? It was the late Sir James Goldsmith who said, "if you can see a bandwagon, it's too late to get on it".
4. I wonder when the regulatory backlash will hit those general dental practitioners and specialists who have been flogging short-term orthodontics like hot cakes. There are early signs of patients whose expectations have been raised beyond the capacity of a system or a clinician to deliver—patients who are disappointed, savvy and motivated to litigate. Dentists should be cautioned by this environment or by those who are training them.
5. I wonder how many more systems will appear in the marketplace offering either "cheaper" or "quicker" as their unique selling proposition. To cite Godin again, the greatest danger in a race to the bottom is winning it. We have already seen the spectacular demise of some dental businesses offering orthodontics at deep discount (and I have been involved in belatedly rescuing others who followed the same fool's gold).
6. I wonder for how much longer orthodontic associates will be able to make a decent living. As the profit margins on dental work erode and the number of dental care professionals increases, ever more downward pressure on associate remuneration is created. Is orthodontics still a viable career choice?
7. I wonder how technology will affect the delivery of dentistry in the future, as well as the patient experience and business systems. Digital dentistry has become a buzz phrase in recent years. As Apple prepares to launch iOS 11 and introduce ARKit (augmented reality built into iPhones and iPads), the worlds of e-commerce and social media are poised to undergo an augmented reality revolution that will be as culturally influential as the industrial, technology and information revolutions that heralded the last two centuries. Technology must affect the clinical delivery of orthodontics, as well as the patient experience.
8. I wonder what skill set will be required of the practice/business manager in the next five years. With the advent of responsibilities in financial analysis, branding, marketing, user experience, treatment coordination, governance, compliance, operations and human resources, will the future manager be of MBA standard?
9. I wonder how dental teams will develop in orthodontics. Will you still be able to hire telephonists, receptionists, nurses and administrative staff at relatively low wages, on the basis that support people are disposable and replaceable, or will you have to take a different view that people are an asset on your balance sheet and not an overhead on your profit and loss statement? Will the savvy principal realise that customer service is how you positively differentiate yourself from the corporate/retail competition and from price wars and that customer service requires a significant investment in your people?
10. Finally, I wonder what our patients will look like in five years. We live in an age in

which not just augmented reality is about to change the landscape. Say hello to wearable technology, to fibretronics, to predictive (not preventative) health care. Our patients are already living an average of 25 years longer than their grandparents, a bonus 25 years in which they are exploring the world around them and their inner selves. That bonus period is going to extend. Some predict that there are individuals in our current generation of children who will live good lives until the age of 135. Dental health and appearance are a part of that extended lifespan and the profession will have to adapt and adopt new techniques.

Is it not all just fascinating? I cannot wait to see what happens, who the winners will be and what they do to win.



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