

Growth Strategies: Informed, Confident Cost Conversations



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The cost and payment conversation is one of the most important dialogues you'll have with patients. Patients are often confused by their insurance benefits and don't understand how they contribute to the cost of their dentistry. And cost – or how to pay for needed care - can be a barrier if patients are confused or unprepared.

Financial conversations can result in patients accepting needed or wanted treatment. But they are only truly successful when they result in happy, healthy, and loyal patients who return and refer friends and family. That is the lifeblood of a thriving practice – long-term patient satisfaction and retention.



It Starts with Trust

The four pillars of a great financing conversation are establishing trust, need, urgency, and value. To have successful conversations about the clinical care and financial aspect of treatment, we have to understand that our verbal skills are going to be key. In the limited time we have available to have these conversations with patients it is going to be important to have resources and tools available so we can be informed and confident.

The mastery of your verbal skills is a process, not a destination and you must commit as a team to continuously work on improving verbal skills. Remember, communication skills aren't just the words you say, it's your body language, eye contact, and tone of voice. It takes having passionate enthusiasm for the work that you do, the service that you're providing to patients. Be confident knowing that what you do matters and can help improve the lives of your patients.

Let's start with communication basics. The foundation of good communication is that the message you intended to send is the message that patients received. Did they hear and understand? Remember the clinical aspects of care may seem like a foreign language to patients and that different people take in information more effectively by hearing it (audibly) while others are more visual learners.

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My mother, Jameson's founder Cathy Jameson, says repetition is the key to learning. So if you feel like you're a broken record when talking about the treatment and the financial responsibilities, you're probably doing it right. According to the Rule of Seven in marketing, a person needs to see hear, feel, or experience a message up to 7 times before they are led to action. So it's never too soon to start talking about cost and payment options with patients. From the very first telephone call, patients are developing their perception of your practice and are starting to make decisions about whether or not they are going to trust you with their oral health. So from that first new patient contact you can start building trust by setting clear expectations and sharing financial options available.

"Mr. Brown, thank you for trusting our team with your oral health. Your appointment is confirmed for Monday the 11th. Before your appointment we will verify how – and what - your dental insurance benefits contribute to the investment in your care. Should there be any patient portion due after your benefits have been applied, rest assured our team is prepared with convenient payment solutions. We're here to help."



Be Prepared

To be confident, you need to be prepared for patients' questions and concerns. Before the patient is handed off from clinical to the treatment coordinator, a bit of homework needs to be done and resources gathered so you can discuss the following, both verbally and visually:

- The treatment plan
- Total cost of care
- How much benefits will contribute to the cost of care
- The patient's out-of-pocket cost
- If the patient may already have a way to pay with the CareCredit credit card
- Payment options available

The easiest cost conversations are when patients already have a way to pay. For example, millions of people already have a CareCredit credit card they can use for a lifetime of dental health. CareCredit is integrated into most dental practice management software. Many of these integrations have a screen that enables you to see if the patient already has a CareCredit credit card and their available credit or if the patient is pre-approved. This can make the conversation easier for both the patient and the team.

At the beginning of the treatment and cost conversation, set the foundation for a healthy patient/practice partnership by asking permission to proceed. Simply ask: "Today I'd like to review the treatment plan, the fee for the treatment, your benefits, and payment options we have available. Are you ready for me to proceed?"

If the patient gives permission, it's time to have a great dialogue where you share, question, and listen. The more we know, the more prepared we are before we go into consultations, the more confident and comfortable we will be in those conversations.



Communicate Need, Value, and Urgency

To make an informed decision for their oral health, it's important that the patient fully understands what is being recommended (the need), why it is being recommended (the value), and what may happen if the treatment is delayed (the urgency).

Make sure that the treatment is presented and all clinical questions have been answered before you start the financial conversation. And that any questions or concerns about the treatment have been addressed. This requires the treatment coordinator to have a strong knowledge base of the care plan. So take your top 10 treatments as a start and have the clinician walk the team through the procedure step by step. Any questions your team may have, most likely patients will have too. Once the patient has had a chance to ask questions, get verbal confirmation they want to move forward with care. It doesn't matter what the cost is or payment options available if the patient doesn't believe in the value of care.

“Mr. Brown, those were all great questions. It's important to understand the value, need, and urgency of care. Do you feel fully informed and is the treatment doctor is advising something you want to move forward with?”

Only when the patient has said: “yes, I understand and am ready to proceed” does the cost conversation start.



Confident Cost Conversations

When you use permission-based case presentation and are prepared for the cost conversation, the patient feels they are part of the dialogue and you feel informed and confident. Now it's time to share the numbers and solutions and your job is to support the patient all the way through the consideration and decision making process. Again, ask permission to discuss cost and payment arrangement.

“Mr. Brown, now I'd like to share with you the fee for the care, your insurance benefits, and how we can make comfortable payment arrangements so you can move forward with treatment you said you want. Ready?”

Remember, every patients' financial situation and perspective is different and may have changed since their last visit. Having visual aids during this portion of the conversation is critical. One visual aid I'm a huge fan of is CareCredit's payment calculator. If the patient already has CareCredit or is interested in a financing solution, with the calculator you can literally show the patient what they can expect in terms of an estimated monthly payment. Most people do not purposefully save for their dental health which means many are not prepared for an out-of-pocket cost. Whether it's \$500 or \$2500, give patients all options and let them decide which works best for their family. The key is to find ways to help patients at whatever place they are in their lives fit treatment comfortably into their budget.

"Mr. Brown, the total investment for this treatment is \$1500. Your benefits will contribute \$400 to that fee, leaving you with an out-of-pocket responsibility of \$900. We accept cash and debit and general-purpose credit cards. I noticed you have a CareCredit credit card. With that, your monthly payments, as you see here, will be about \$XXX. What questions may I answer about the fee, your insurance benefits, or the payment and financing solutions we have available?"

At this point, we want to make sure that the patient has clarity and has said, "Yes I understand. Yes, this is how I would like to proceed. Yes, this is the way that I would like to pay for this treatment." At that point it needs to be put in writing so everyone has the same clarity. Have a written financial arrangement in place and signed before any treatment is ever completed.

When you believe in the value, when you trust your doctor and your team and you see the urgency and need to help patients get healthy, your patients will believe in that as well. And more will move forward with care.

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