

Strategies for Long Term Practice Growth



In any economy, a small business has its headwinds. The last few years have seen the cost of doing business increase and almost half (45.7%) of surveyed dentists say that increasing expenses is one of the top three challenges facing their practice¹. Costs are one side of the growth equation and there may be some efficiencies to be had. But there are other KPIs on the revenue side of the equation that can help accelerate growth.

One KPI Is Patient Volume and Value

Your practice is only as healthy as its patient base. In a recent survey, 26% of providers said they are concerned about simply maintaining patient volume¹. To grow your practice and achieve your personal and professional goals requires the right mix of patient relationships. First, new patients who have 200% to 300% average higher financial value in the first 12 months compared to an existing patient² and of course, existing patients who consistently return for ongoing care. Patient retention, acquisition and referrals are grounded in delivering exceptional clinical care. But for many patients, you may need to help them financially in order to help them clinically.

Here are a few KPIs CareCredit can help improve:



Acceptance of Recommended Treatment:

For many practices, only 50% of existing patients commit to treatment and less than 30% of new patients move forward with care.³ There are 12+ million CareCredit cardholders. Many may be in your community and even in your practice – and already have a way to pay for recommended treatment.



Cash Flow:

Having cash available to pay bills and reinvest into your business is critical to growth. Receiving reimbursement in a timely manner continues to be a challenge and the American Dental Association found 30.1% of surveyed dentists have dropped some insurance networks, and 16.1% indicate they will do so in 2025.¹ With CareCredit, you get paid in two business days with no recourse to you*. Plus it saves your team time billing and managing Accounts Receivable so they can be more efficient and focus on patient care.

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Accounts Receivable:

Your team should be targeting a 98% collection rate of billable/adjusted production but unfortunately, most dental offices lose on average 9% of their A/R⁴. Why take the risk of slow payments or damaging patient relationships with collections? When patients have an out-of-pocket cost, include CareCredit as a payment option up front. This may save your team time managing billing and A/R, which can be especially beneficial if you are short staffed.



Lifetime Patient Value:

CareCredit can make it easier for more new patients to immediately accept treatment and give existing patients a financial resource for their family's ongoing dental needs.** In fact, the average first ticket for a patient opening a CareCredit credit card in a dental practice is \$2,200 and the average cardholder used CareCredit about two times in the first year.



There's another lifetime value you should consider. For 35+ years CareCredit has helped providers help more patients through the right mix of financing solutions and insights and resources. Growth is a long-term process and CareCredit is in it for the long haul.

For example, our Practice Development Team, many of whom have experience managing a dental practice, is available to help create a customized growth plan for your practice — at no cost. It all starts with an 8-minute conversation to discover how CareCredit can be your true partner in growth.



¹ Health Policy Institute Economic Outlook and Emerging Issues in Dentistry, 4th quarter, 2024. Retrieved from: https://www.ada.org/-/media/project/ada-organization/ada/ada-org/files/resources/research/hpi/dec2024_hpi_economic_outlook_dentistry_main.pdf?rev=aab34e78adae45b0831a576f29cd551c&hash=EF4D6C37FC57E5393B897606E947F111, accessed April 9, 2025.

² "Understanding Practice Production and Why It Really Matters," Levin, R, February 8, 2024. Retrieved from: <https://www.drbcusp.com/dental-practice/office-management/article/15662927/understanding-dental-practice-production-and-why-it-really-matters>.

³ 22 Key Performance Indicators of a Dental Practice. ADIT, Oct 2022. Retrieved from: <https://adit.com/22-key-performance-indicators-of-a-dental-practice>.

⁴ "Best Practices for Improving Your Practice's Collection Rate in 2023," ADIT, April 2023. Retrieved from: <https://adit.com/best-practices-for-improving-your-practices-collection-rate-in-2023>.

* Subject to the representations and warranties in the Agreement with Synchrony.

** Subject to credit approval.