

LOCATION, LOCATION, LOCATION!

Resources to analyze the best location for your new practice, and how to capitalize on your existing location

by Kathy Edwards, RDH,
Practice Support Consultant,
Burkhart's Practice Support Team

I recently had the pleasure of interviewing David James, the founder of REALscore, Inc. David, with 30 years' experience as a CPA, CFO, and strategic consultant, now works to provide the demographic analysis necessary to fully capitalize on your practice's location strategy with regards to both short-and long-term business planning.

>> YOUR SERVICES FILL A UNIQUE NICHE IN THE DENTAL COMMUNITY. WHAT SERVICES DO YOU PROVIDE TO DENTISTS?

REALscore stands for Real Estate Analysis & Location Score, and we created new technology and algorithms to be able to provide online, world-class data, maps, and reports quickly and affordably.

>> HOW CAN REALTOOLS HELP FIND NEW PATIENTS TO SUPPORT PRACTICE GROWTH?

An exciting tool we've created as part of REALtools is the ability to use your mouse to draw any type of shape around any neighborhood or area on a map. It finds specific neighborhoods that fit a practice's new patient drive time, and demographics criteria for focused marketing campaigns. This is also very useful when natural or man-made boundaries exist, such as mountains and interstates.

>> I SAW AN EXAMPLE OF YOUR COMPREHENSIVE DEMOGRAPHIC REPORT—IT WAS A ROBUST 36 PAGES. ARE MOST OF YOUR REPORTS DONE TO THAT LEVEL OF DETAIL?

Absolutely! All of our reports are presentation-ready and provide as much value as possible. We provide extensive data while ensuring demographics are easy to understand. Some people like to see data in numbers, some in charts and graphs. We provide both.

>> OFTEN TIMES A DENTIST MAY BE LOOKING AT TWO DIFFERENT LOCATION POTENTIALS. HOW DOES REALSCORE HELP THEM COMPARE?

All of our reports are designed to help answer the most important question of all: where do I locate my practice? We have tools to help them find underserved areas and markets and narrow down practice options to specific locations. We compare demographics, practitioner to population ratios vs. REALratios (benchmarks for market saturation), building property factors, new patient marketing opportunities, existing patient databases, and much more. >>



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>> LOCATION, LOCATION, LOCATION! I HEAR YOU REFER TO THIS INFORMATION AS A "CUSTOMER PROFILE" AND I CAN SEE HOW EFFECTIVE IT WOULD BE FOR DENTISTS WHO ARE PLANNING TO RELOCATE IN ORDER FOR THEM TO MAKE A PURPOSEFUL DECISION ON THEIR NEW LOCATION. TELL ME HOW THIS HELPS EXISTING DENTISTS WHO HAVE BEEN IN THE SAME LOCATION FOR YEARS?

First of all, I strongly recommend that every practice, regardless of how long they have been in their location, stop and immediately take a look at their demographics and competition. More than likely, while working hard to serve their patients, their demographics and competition have shifted and changed under their nose. This can lead to an unpleasant surprise: when growth slows down, goals become harder to meet and practice values are not what were hoped for.



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This is part of taking a look at their Location Strategy, which includes evaluating their long-term practice goals and examining their Office Building Strategy—lease or buy; move; stay; relocate; remodel; add a satellite office; etc.—based on the market. It also means looking at existing patient dispersion by drive time, impact on marketing strategy, exit strategy, and much more.

>> WHAT IS THE SOURCE OF THE DEMOGRAPHIC INFORMATION?

We obtain our demographic data from the leading demographics provider in the United States: ESRI. It includes not just current demographic data but forecasted data five years in the future. This forecasted data is provided for 83% of the demographic values (population, income, etc.) in our reports.

>> YOUR WEBSITE PROVIDES A BLOG WITH SOME GREAT ARTICLES YOU'VE WRITTEN. IT ALSO HAS A NEWSLETTER SUBSCRIPTION OPTION. IS THIS OPEN TO ANYONE OR JUST REALSCORE CLIENTS?

Absolutely—it is open to anyone! It's simple: just subscribe to be notified of new educational and informative blog posts, and you're all set.

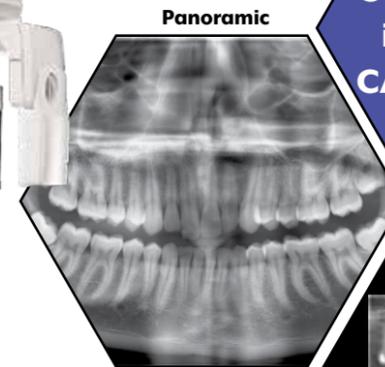
>> HOW DOES A DOCTOR GET STARTED?

The best place to start is by talking to your Burkhart Account Manager or Equipment Specialist. They know you and your practice and will assist you in setting up a meeting with REALscore to help think through your goals and Strategic Location Plan. Their local support is invaluable. In the meantime, we also encourage doctors to visit www.realscore.com to learn more about what we do and the reports and consulting we offer to help them succeed in serving their community. **B**

The Practice Support Team at Burkhart provides business insight and strategies to Burkhart's doctors and our branch teams to help our doctors build stronger practices. Whether it is a valuable phone call, a webinar, or a Practice View we have the resources to support your practice.

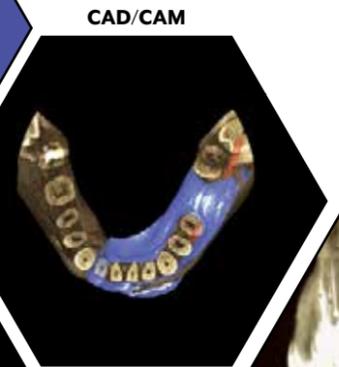


ø8 x 8 cm

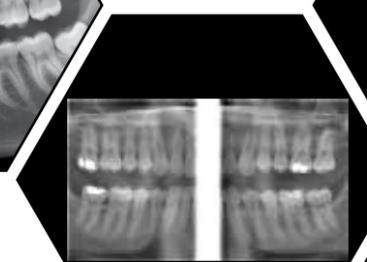


Panoramic

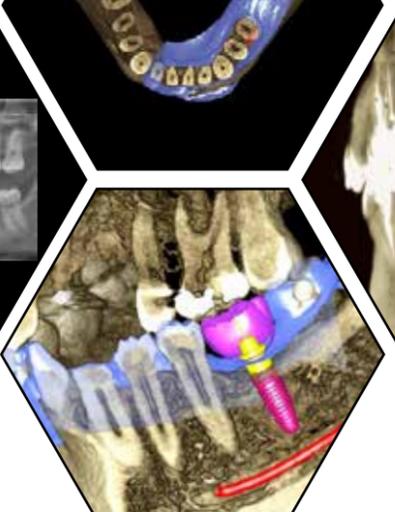
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CAD/CAM



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