

AN OPPORTUNITY TOO GOOD TO MISS
Roger Matthews

Uncontrollable and unscaleable. We're not talking chronic periodontal disease in the nervous patient here, we're talking dentistry as a whole.

I was reminded very recently that several entrepreneurs have looked enviously at our profession over the years. It looks very appealing: a cottage industry, with little or no connection between outlets. A monopoly market, more or less, and an unquenchable demand with no prospect of being delivered on-line, by robots or outsourcing to the Far East.

OK I generalise – there are of course now a significant minority of “chain” practices, the monopoly of dentists is being reduced as direct access to dental care professionals gains speed, and individual patients have increasingly sourced their more costly dentistry in less expensive countries.

But the principle remains and a number of highly intelligent and successful operators in other commercial fields have “eyed up” what looks like a promising new field.

Most have researched, got under the skin of the subject and then walked away. Because we *are* uncontrollable. We each have our own individual approach to therapy, our specialities, foibles of training, preferred instrumentation and materials. We work fast (for ourselves), slower (for others) and are famous for a herdability quotient akin to cats.

We are also bright, thanks to a selection and training process that rejects most who are not of Masters degree level and this enables us to seek the nuances, nooks and crannies in any contract designed to marshal our activity.

And there are strict limits to the extent to which economies of scale can be applied. The most expensive commodity in a dental practice is the body to which a pair of skilled hands is attached.

We can work on only one patient at a time, in a surgery which is designed for one-on-one care. The degree of regulation and legislation to which our peculiar calling is especially vulnerable further limits the scope for pile-em-high, brown-box-filled supermarket, bargain basement dentistry.

Again I generalise, the availability, (before the economic crisis made Sterling only slightly more popular than the Icelandic Kroner) of EU and overseas dentists willing to work for significantly less than their UK counterparts, opened a window of opportunity, but that cannot be sustained in the longer term I think.

Maybe skill-mix will fill that gap, but history shows that when you widen the opportunities for advancement, there is an expectation that pay will rise in tandem.

So, is there room for a “new” approach to dentistry? It would indeed be unusual to find that after these savvy entrepreneurs have failed to identify one, that there remains an unexplored avenue. Maybe technology will change things, but not in the near term. Maybe biological advance will check the extent of dental disease: but hardly a year has gone by in the past thirty years when we have not been promised a vaccine for caries, or a certain immunological cure for perio. So I’m not holding my breath.

Is all of this good news then? Will the spread of corporates be limited by the appetite of investors as the economy recovers and other more lucrative opportunities present themselves? In short, is the small independent practice guaranteed a future?

The answer I think has to be a qualified “yes”. But current barriers to entry, evidenced by the BDA’s recent survey showing that practice acquisition by young dentists is falling, will be one obstacle, as the baby boomers look for buyers on retirement. However, even here the currently buoyant values of goodwill in “good” practices suggest that the market is not failing.

Another constant concern must be the future of the public spending sector in healthcare. The former Finance Minister of Sweden, talking recently on radio about the near collapse of his country's economy in the early 1990s said "Of course one would have wanted to avoid cuts in education, health and social care, but given the magnitude of the problems that was simply not possible". A future prospect here in the UK? Only time, and an election, will tell for sure.

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Notes to Editors:

Roger Matthews MA BDS DGD (UK) FDSRCS(Edin) - Chief Dental Officer

Roger joined Denplan in 1995 having spent 20 years working in general dental practice and as a dento-legal advisor for the Medical Defence Union. He oversees dental advice to the company and its links with professional bodies, and is responsible for Denplan's professional services.