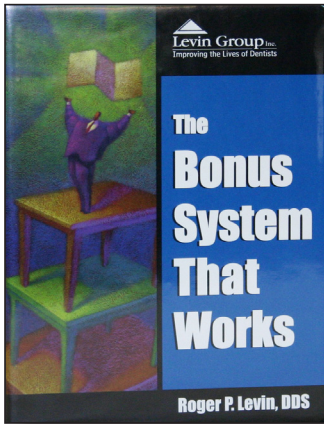


EXCERPT



From Dr. Levin's Book **The Bonus System That Works**

How Bonuses Increase Practice Productivity

Introduction

Bonuses are the best way to motivate a dental team. If you have a highly committed team that works hard to help your practice grow, it is an excellent way for them to benefit from their efforts.

Professionals who are focused on success realize that they have to build strong teams. Bonuses help retain key team members for long periods of time but defray overhead costs if the practice fails to grow. No longer can professionals afford to simply give continual raises regardless of practice performance. Everyone needs to have a stake in the success of the practice.

Money is Motivating

The bonus system offers your team a chance to earn what they really need—money. This is a good way to get across to your team how much you appreciate them. The better you treat your team, the better they will treat your patients. I have yet to see a highly successful practice where the team didn't treat patients like gold.

Bonus systems are so effective because they respond to the national trend of money as the number one motivator. It does not make a great deal of sense to offer people things that are less valuable to them when you are trying to maximize productivity. For example, some practices will use their bonus money to take the team on educational or recreational outings. Many people I have spoken to enjoy the opportunity to participate. However, I have been told by team members that while participating in these outings is a wonderful team building exercise, this is not enough to keep them happy in their positions if they are not well-paid or appreciated.

Team members have also said that while they appreciated the intent of the outings, they would have preferred to have the money. All too often, dentists fail to realize that the professional team in their offices has financial needs as well. The bonus system will be the best way to motivate your team in the long term because your team will work for a reward that they want—namely, money that they can spend as they please. It has been said that money is a more "practical" expression of an employer's gratitude. One way to inspire motivation for the bonus is to chat with team members about what they

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are going to do with the money and reinforce how this extra money is helping them to have this opportunity. As a result, the team members feel empowered to make choices for themselves.

How Bonuses Increase Practice Productivity

Why do bonuses increase practice productivity? Well, let's think about what makes you get out of bed. Do you get up every morning and yell with joy about how much you love doing amalgams, extractions, endodontics, orthodontics or anything else? Do you run around the bedroom until you fall down with excitement? This silly example is not to say that you don't love dentistry. It does point out that after a while not every service or day generates excitement. That is why we all need challenge in our lives.

Bonus systems create challenge. However, if challenge was the only factor, you could simply set the goal of increasing your practice productivity by 20 percent and that would do it. Instead, the challenge must be related to some reward. In dental practices, the best reward is monetary.

People Respond to Money

It's not that your team members are greedy. No one should feel bad about the fact that they like making money. And enjoying what you do as a profession and making money are not mutually exclusive. The most people can ask for is to both love their profession and make enough money to keep them satisfied.

In the case of our dental teams, most would enjoy making a little more money. Even if they don't need it (which is not usually the case) it certainly serves as recognition. Either way, you hit the two big factors that motivate people to perform.

The bonus system will be a positive challenge because people will understand it. If they don't understand it, it is sort of like bowling with a blindfold on. You might get lucky and hit a few pins but you have no idea what you are aiming for. As a result, you aren't likely to score very well.

The bonus works by setting a goal and creating a reward for that goal. This is positive. People like the idea of a challenge and they like the idea of a reward. By using money as a reward rather than a special trip somewhere as a team, you give people a choice. The money becomes merely symbolic of what it can buy. When people have a choice, they will obviously choose something they want. This heightens the value of the reward.

So, why do bonus systems work? Because in the end people realize that if they work harder and/or smarter, they will get what they want. People are motivated when they are working to achieve a reward that they want.

*Read the whole book and learn how to set up a bonus system in your practice. **Retail Price \$149.00.** Order your copy today at <http://store.levingroup.com> or call 888.973.0000.*