



## October 2017

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# 5 Ways To Open Up Capital To Market Your Dental Practice

### **1. Take a practice loan.**

We all know we can secure a loan to purchase or start a practice. A loan is certainly needed for an expansion or relocation. Many experts say that a practice loan is also a good way to grow and invest in the future. A typical marketing strategy requires an investment of \$3,500 to \$5,000 per month. If the practice doesn't have that kind of capital now, then taking a loan for marketing is a great strategy for building it. The right lender can refinance existing debt and even roll everything into one loan for ease of debt servicing.

### **2. Borrow from the corporate line of credit.**

Every businessperson knows the old adage—borrow \$1 to make \$2. If you already have a corporate line of credit as a safety net, consider using it to temporarily fund marketing. The average dental practice that has invested in a total marketing solution sees a 39% increase in annual production. Historically, practices begin to see a return on investment by month three and a steady return on investment by month six. A robust marketing strategy will more than pay for itself, and relatively quickly in comparison to hard assets such as equipment.

[CLICK HERE](#) to see the other three ways to get money to marketing your dental practice.

## Cybersecurity Incident & Important Consumer Information

On July 29, 2017, Equifax discovered that criminals exploited a U.S. website application vulnerability to gain access to certain files. Upon discovery, they acted immediately to stop the intrusion. The company promptly engaged a leading, independent cybersecurity firm which has been conducting a comprehensive forensic review to determine the scope of the intrusion, including the specific data impacted. Equifax also reported the criminal access to law enforcement and continues to work with authorities.

Most of the consumer information accessed includes names, Social Security numbers, birth dates, addresses, and in some instances, driver's license numbers. In addition, credit card numbers for approximately 209,000 consumers and certain dispute documents, which included personal identifying information, for approximately 182,000 consumers were accessed.

[CLICK HERE](#) to see if your personal information is potentially impacted.

Although the Equifax issue is not something we have a remedy for, we think it is important enough that we want to encourage you to go online to see if you are exposed and sign up for a year of monitoring.

If you have any questions, please contact your account manager at (866) 336-8727 or [sales@compassnetworkgroup.com](mailto:sales@compassnetworkgroup.com).

# 3 Things



## Your Front Desk Should Never Say

**"TALK IS CHEAP,"** as the saying goes. But not really. In fact, how your front desk team communicates with patients has a profound impact on every system in the practice. Good communication fosters a strong practice-patient bond and ensures a well-run office. Conversely, saying the wrong thing can damage patient relationships and undermine practice performance.

For example, bad customer service, as evidenced by a team member's poor verbal skills, may disappoint some patients and drive others away. But it doesn't stop there, especially today. If you or anyone on your team has managed to anger a patient through poor communication, that person may take to social media to blast your practice.

**Here are three verbal misses that front desk team members should never say to patients.**

[CLICK HERE](#) to read more.

## Internet Changes

Too often internet service providers are not knowledgeable about business network configuration requirements and make changes that can disrupt your network.

Some of the problems you could experience are:

- **Network failure**
- **Loss of access to cloud based applications**
- **Loss of email access**
- **Loss of internet access**
- **For VoIP/Cloud PBX users - loss of phone service**
- **Remote backup failure**
- **Remote access failure**

Avoid unnecessary downtime by contacting us before changing internet equipment or providers.

Call 717-299-2383 or email us at [support@compassnetworkgroup.com](mailto:support@compassnetworkgroup.com)