How crisis made me doubt my degrees!

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[PICTURE: ©ILUISTRATOR]

_When I left Cyprus in March 2013 for a business trip (after two gruelling months due to the total renovation of my dental centre), I could not imagine coming back after three days. I knew that I would have to totally change my professional life after 23 years in dentistry.

Being used to see an average of 20 to 25 patients per day, I was hit by the first tragic month where rates were in single figures and I mostly unable to pay the basic dental treatments! (Our banking system had collapsed, a large amount of depositors had received a haircut in their funds and above all we could not withdraw money from the bank only a certain amount per day, with the worst to come: we had no idea when this situation would end...) It was clear: this was not just any economic crisis—we were in the eye of a black hole! I had to act immediately—aside emotions and outside the scope of my comfort zone. To change my professional situation and find a way out of the crisis, I considered six steps.

_Step 1: I fired (who had been for the past ten years) my dental assistant.

All management books advise us to not take this action since the people of our companies are considered as a worthy asset for our business. Yes, but after such a long cooperation she was in a permanent comfort zone. I would have to accept unnecessary behaviours and actions if I would have decided to keep her in the flow and progress of the clinic.

First Evaluation/Assessment of Step 1:

Compulsory but welcome! Meanwhile, the receptionist offered me to increase her duties in order for her to assist me at dental care procedure. Despite the crisis, not only did I not reduce her salary but after two months I gave her an increase for thanking her willingness and promptness in action!

Second Evaluation of Step 1:

People who do not follow the flow should leave. Remaining with us should talents only!

_Step 2: Change suppliers!

Our management books suggest negotiating with our suppliers in order to obtain materials for better prices or increase the credit period. In our case, this was not only impossible (since the number of suppliers shrank immediately and the small-sized disappeared from the market), but the prices were skyrocketing. In order to get the products, I had to pay cash on delivery. If, for some reason, I did not pay immediately (either due to my absence in this time or due to being with a patient), they took their products back with them. It took a two-day-trip to one of the most popular dental exhibitions and some empty suitcases that were filled with the same consumables purchased at that time and the prices there don't even let me get started...I needed to further stick on this issue. Soon afterwards we made a big order at the manufacturing companies of our dental products (I am not talking about all dental products of course, but at least 75 per cent of them).

Evaluation of Step 2:

Our decision of changing suppliers gave us the opportunity to minimize our costs and release some ten-

sion and pressure which was not needed at this moment.

_Step 3: Negotiating instalments of loans!

One of my personal principles has always been to pay my loan instalments on time. This had to change immediately. After a tough negotiation with my banker, we agreed to freeze the loan instalments for the first six months and for the then following six months to pay half of the previously agreed amount.

Evaluation of Step 3:

Taking the above measure was necessary. We had to win time and twelve months were more than sufficient!

_Step 4: Strategist Porters beliefs reversed!

After my studies in management (MBA), I followed the strategic plan of Porter concerning the management of my dental centre. The famous strategist Porter had a clear point on business by saying that one must be in the position of a dental practice which is known for either its diversity or its cheapest dental services in the market—never both strategies at the same time and "never stick in the middle".

The strategy I followed since the beginning of my dental practice was the strategy of differentiation and diversity. I cannot hide the fact that I was tempted to reduce, like many of my colleagues did, the prices of treatments. I know it would worsen things more. Imagine the impact a price reduction would have in conjunction with the shrinking number of patients.

What we did was to go against the teachings of Porter. We continued to offer high quality treatments without lowering prices and simply choose one treatment which our practice due to circumstances had no demand for (bleaching, in particular) and offered this for the lowest price in the market.

Evaluation of Step 4:

Because of the high demand of this particular service amongst others, we managed to increase the number of new patients by 200 per cent compared to the years before crisis. By getting to know us through this low cost treatment, people gave us the opportunity to introduce them to other treatments which they may be interested in.

_Step 5: Changing our philosophy!

For years, the philosophy of my dentistry was to take care of dental patients by providing high quality



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services. I had to change! By matching my own philosophy with the trend of modern people, we now inform our patients about the interrelationship of oral and general health.

Evaluation of Step 5:

Create conscious patients with a recognition and respect for their dentist as doctor that truly cares for their health across its wide spectrum.

_Step 6: Saying goodbye to my comfort zone!

For five years now, I was thinking how much I would love to create an educational programme for dentists and dental field professionals only that is concerned with the entire spectrum of management of a dental clinic—a mini MBA—in cooperation with a world-class educational and research centre. After years of debating without any tangible result, I decided that "it's either now or never". I travelled to Aachen three times to organise everything and in May 2014 my dream course was launched!

One year after I have started to change my professional situation, the economic situation of my country is not as tragic as in the first six months. We certainly have still a long way to go but at least I feel that my professional life, disobeying strategists and theories, is in my hands again!_

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