

## **Dental Consultant Master Academy**

evolve ■ emerge ■ influence

### **Transcript - Week 20**

#### **The Success Trap**

Welcome to this week's Dental Consultant Master Academy video! This week I will cover How to create a positive when your contracts are not accepted. Next I will talk about how you can grow geometrically as a consultant and then talk about your brand and you dental consultant business model. I have something for you in the bonus section as well this week.

Success may be responsible for the death of more consulting endeavors than failure is. When a strong person fails, he/she is likely to examine the causes of their defeat, determine what must be done to prevail in the future, and take steps to try again. Strong people learn from their setbacks and emerge all the stronger. Success, after all, is never final, and defeat is seldom fatal; it's perseverance that counts.

I believe it was in 2010 that I attended the Academy of Dental Management Consultants annual meeting. Bill Rancic, the first winner of the reality show called "The Apprentice" by Donald Trump, was our keynote speaker. One of the best things he told us about achieving success for himself was that he had bad days. Life was not always good for him so he remembered on those bad days to stand up, point his two feet forward, brush off his pant legs and move forward. This is what kept him going until he found his success. That success came when he was the winner on The Apprentice.

All of us have bad days. Life is not a bowl of cherries or for me I can say it is not like a bar of chocolate every day. I love chocolate! It is on these gloomy days that I have to remember what I learned from Bill Rancic.

When a proposal that I have written is not accepted or I have found that a competitor has been chosen for the contract, I investigate the reasons. I am relieved on these occasions when I learn that I didn't get the business because someone else had and "in" with the client or because a competitor offered to provide something that was completely beyond my capabilities or motivation or fee structure. I call this kind of situation an uncontrollable rejection because it's unlikely that anything I could have done would have changed the outcome.

On the other hand, when I discover that the competition provided for an intervention I just have not thought about, maybe there were able to meet a potential client's need in a more innovative way, or outthought me, I strive to find out how I can prevent this from happening again.

The good thing about studying controllable rejection is that you learn a great deal about how to improve your business.

For example I can learn more if I understand why I was rejected. If you want to know how the consultants making a million dollars really do it then you will need to also learn what you do that gets rejection. Doing the same thing well over and over again doesn't allow you to grow in other dimensions. The very successful consultants succeed because they evolve with the times and grow with increasing challenges.

Consequently, you want to grow and stretch your applications and abilities until you are rejected so that you find out and know why you are rejected.

Uninterrupted success leads to inevitable failure and this is what I call the success trap.

If you are not failing then you are not trying!

I have met consultants who claim they have never experienced rejection. They claim to not have the same challenges I have expressed having. For a few years I could not figure out how they could be so successful -- or so it appeared that they were. While they may currently have a modest financial growth, the other measures of growth, their reputation, what and how much they learn, their expertise, and other important factors, remain stagnant.

Most important is that their financial growth is mathematical and will never lead to geometrical increases. These are the consultants to whom conventional wisdom does apply - - they are capped by their particular content and how much personal time involved in their consulting processes.

Most consulting businesses can really begin to experience success after three years. Three years seems to be a magical number for consultants. Periodically consulting businesses will plateau.

In order to grow you must fail periodically so that you are continually aware of opportunities for improvements and for expanding – stepping outside the box. Beware of the success trap.

I want to talk a bit here about YOU and the brand that you represent. If you don't believe the statement "Don't judge a book by its cover," then take a look around you and see what kind of people drive certain types of cars. Do you believe that the type of car a person drives tells you something about them? Did you know that the automobile is the most expensive lifestyle statement that most people will ever make? This is an extension of one's personality. It is a sort of anthropomorphism gone wild – this embraces works of art and exercise attire as well as cultural events.

Many dental offices choose to do business with specific companies because of what that vendor represents. Your consulting business image - - or lack of - - will play a key role in influencing a buyer one way or the other as to whether they believe you are the right consultant for them.

While there are no perfect images to convey, there are some to avoid.

The name you choose for your business should convey something about who you are. My company's name is Dental Practice Solutions. When I started my business thirteen years ago I wanted to provide solutions to dental practices. Since that time I have more tightly niched my business to be dental hygiene consulting and I have other consultants to

provide other dental practice solutions. Names like Jameson Management, Levin Group, Blanchard Consulting, kind of leave you in the dark. Did you know by their name that they are dental consultants? The clearly convey that there is an individual behind the company but you really have no clue what their niche is let alone their specific industry. Don't agonize over the name of your consulting business. Jameson Management and the others have worked it out just fine.

Logo is one more image that is obvious. Too many people ignore the obvious and create a logo or look that is widely used. Create a logo and use it consistently on your stationery, business cards, brochures, labels and other documents that will publicly appear.

Do not use stock logos from the internet or catalogs. Also don't believe or even think that you can design your own logo. Leave this for the experts to design.

Next, should you have a conventional C corporation, a limited liability company (LLO)? Check with your financial expert for what is best for you.

Find an accountant who is an expert in solo-practice professional services businesses to do your taxes.

Now let's talk about the visibility of your consulting business. I believe it is a good thing to have a toll-free number for people to call. This is something that I learned at the first consulting conference I ever attended and to this day I still have a toll-free number. My toll-free number has the capability to have several extensions so it appears that I have a big corporate office. Always make sure that you have a good voice-mail system. Be sure to have a fax line as well as the toll-free number. I have an efax and love it! I know when a fax comes through because I get a text on my phone. I go to an app on my iphone and view the fax immediately. It works great and I recommend you do the same. Most of my clients fax over their contracts as well as the employee information forms I ask each employee to complete prior to the first in-office day of consulting.

Be sure that you have a high-speed copier that can enlarge and reduce flexibility, handle various sizes of paper and ideally automatically feed multiple sheets of paper.

Also have a first-rate laser printer. There is simply no other way to create the kind of proposals you must produce. And I want to add that you have a laptop with a battery that lasts at least four hours. If your budget permits have a color printer. I have a postage meter and a scale to weigh my mail as well.

Projectors and document binders are individual preferences but do come in handy.

I must stress that you will not go wrong by erring on the side of too much investment on your business image. If you are ordering brochures or stationery and envelopes do not order thousands of copies. Even if you save hundreds of dollars, these types of printed

materials quickly become outdated. You store these in closets, they take up space and are outdated quicker than you can ever imagine.

The ultimate brand is your name. There is only one you. The image you create, physically and perceptually, around your image and name will determine your ultimate brand recognition and appreciation. Tread carefully and don't be miserly about your persona.

From the moment you decided to be a consultant you automatically had a particular approach to client interventions and relationships that have been formed and honed by your experience. If you have been a member of a large business organization, your view has been influenced by the internal and external consultants with whom you have dealt with, the difficulty of implementation versus the ease of relying on others' advice and the comfort of comprehensive resources that support you.

What will your business model look like as a consultant? There is not just one way to help a client. You should know twice as many ways to help a client this year as you did last year and twice as many next year as you know today. Your business model for consulting with your clients are largely determined by the recent past and the route you have taken to establish your consulting business. Although they may have worked fine for the other consultants you may have worked with, they may work well for you today but no consulting business will grow into a beautiful business if you only rely on this one system or model for all your clients. The best example I know of is this phenomenon of the personality assessment.

There are so many personality tests and assessments out there today and these are available to consultants for use in their work. The range from such commodities such as Disc, which is a forced-choice, self-scoring word selection that provides astrology like profiles, the Meyers Briggs Type Indicator, a well-respected and fairly well-validated instrument to the social styles quadrant using peer input, popularized by Wilson Learning but appearing under a wide variety of names and applications.

These instruments and others like them, can, and often do, provide useful feedback on behavioral predispositions when they are interpreted within the context of the environments and interactions that people experienced. However, rather than being a means to an end, these instruments often become an end in themselves because they constitute the only technology, or model, that you will have available.

Let's talk about deliverables to your clients. There is a piece of conventional wisdom that admonishes the consultant to under promise and over deliver. The reasoning here is that the client's expectations should be kept well within your delivery capacity. Your actual delivery will then exceed those expectations, creating great joy in heart of your client. There are only two things wrong with this approach. First, it presumes that the client is at best too stupid to see the manipulation and at worst an adversary who must be duped – a win/lose dynamic. Second, my observations of the most successful consultants I've known reveal that they simply abide by such ridiculous laws and untruth. While they never promise results they can't achieve, they are always willing to test the envelope.

Under promising and over delivering is just another one of those empty bromides that average consultants like to pontificate about. It is easy to remember, it sounds great when you are giving advice and it imparts an aura of lofty notions and uncompromised behavior. In actuality, however, if consultants under promised on a regular basis, clients would begin to question the degree of value added assistance being provided. They would also critique the nature of the fee structure. And finally consultants would never grow because they would forever remain with the safe confines created by under promising.

Under promising and over delivering is a victimization and poverty mentality. It presupposes that you are not really good enough to be a peer and an honest equal of the buyer, so you must “surprise” the superior buyer with your results. If you think this way, you will certainly be a victim - - of your own poor self-esteem.

In the end, all such pat advice and conventional wisdom – particularly the kind that is accompanied by finger wagging and the phrase “When I began in the business...” -- should be ignored. In fact, you can afford to ignore and all advice on how to expand your business expect this: there are times when the whole future direction of your career may hinge on your willingness to take a prudent risk. Should you or shouldn't you?

Remember that growth is not a matter of increasing your revenues, but equally – for the longer term – a question of expanding your expertise, talent, reputation, and experience. Your vision of what you stand for, what you believe in, and what your image should convey to prospects and clients should be a goal for your business.

My own vision and goals are clear to me and my clients. To accomplish these goals, it is imperative that I continually broaden my talents, expertise, reputation, and experience.

Your road to designing multiple streams of income is your path which is a constant path that goes upward.

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