

Growth-focused dental practices are poised to pull further ahead

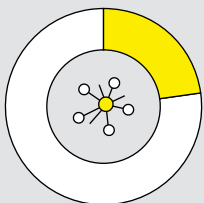
The new CommBank Dental Insights in partnership with the Australian Dental Association shows that 47% of practices are concentrating on growth in the next year, while 44% are seeking to maintain revenue. Comparing the priorities and activity of these two groups reveals why growth focused practices are leading the response to the industry's top challenges*.

What sets growth-focused practices apart?

Regarding their strategic priorities, growth-oriented practices have a heightened focus on driving efficiencies, employee engagement, sales and marketing and staff recruitment. While this emphasis is designed to improve financial and operational performance, it suggests that competition for patients and patients and talent will only intensify.

Lifting patient demand

Growth-focused practices are more likely to invest in sales and marketing approaches and diversify their service offerings to attract new patients and satisfy demand from existing ones.



23%

of growth-focused practices will prioritise service diversification compared to 11% of those seeking to maintain revenue

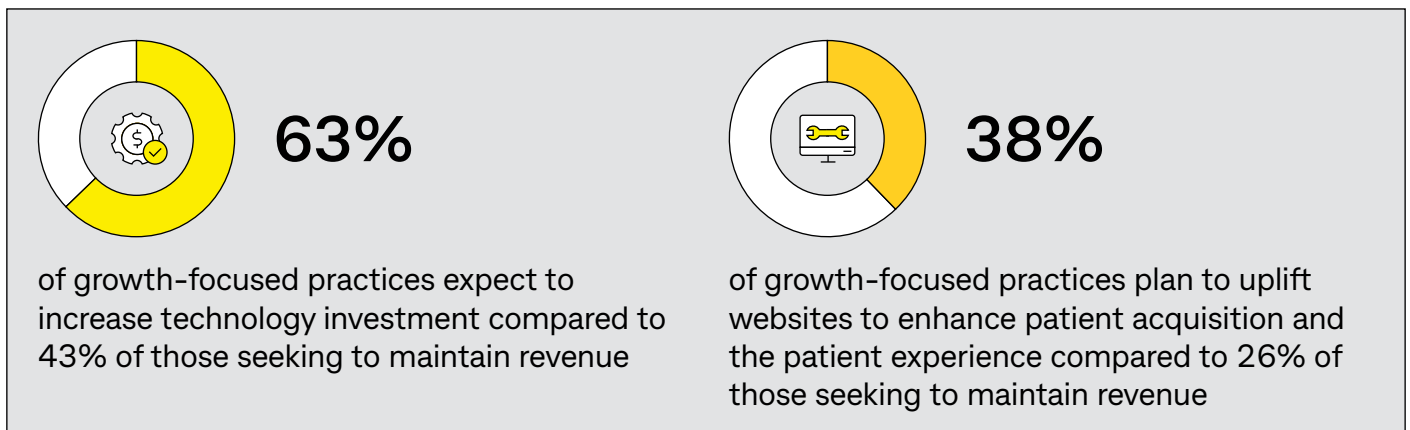


42%

of growth-focused practices will prioritise sales and marketing approaches compared to 23% of those seeking to maintain revenue

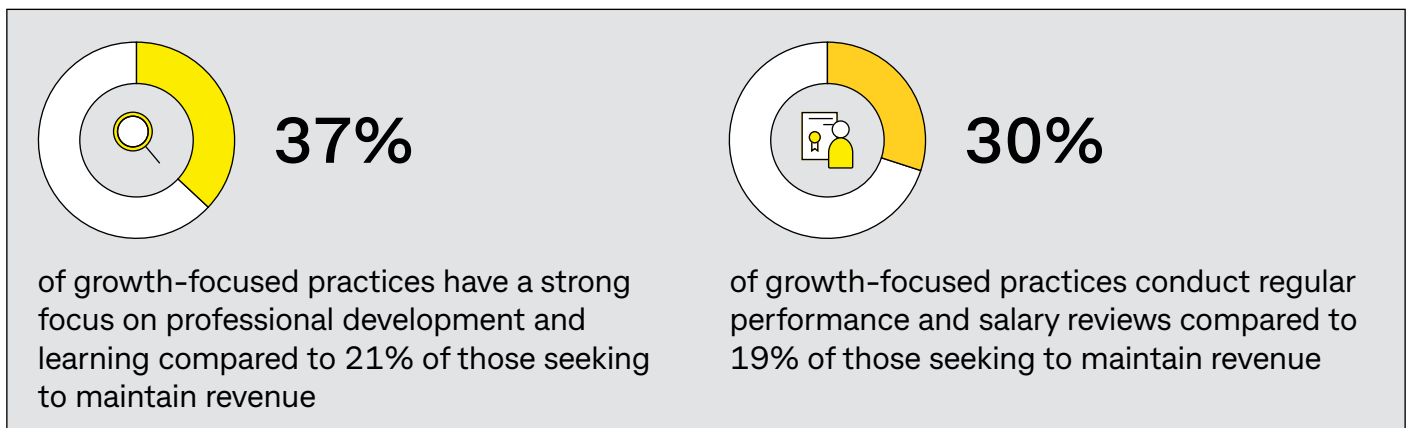
Enhancing the patient experience

Growth-focused practices are more likely to invest in technology overall and have a greater tendency to be driven by patient experience improvements.



Fostering people and culture

Growth-focused practices indicate they intend to be more active across a range of initiatives designed to differentiate the practice to attract and retain staff.



Explore other areas that are a priority for growth-focused practices and their strategies to solve for increased competition for patients, people, and time.

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*The report refers to data sourced from an online survey of 473 dental practices that occurred during July-August 2022. The survey was undertaken by ACA Research on behalf of the Commonwealth Bank. All analysis and views of future market conditions are solely those of the Commonwealth Bank.

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