



CTRL Progent

A comprehensive and integrated management solution

For the majority of dentists who already use computers for everyday patient billing, computer-assisted accounting is a done deal.

As for dentists who do not use computers, they may readily conclude, based on demonstrations from various suppliers, that their office's accounting will be effectively covered by the software they choose.

However, this common perception is not necessarily realistic but rather the result of two factors:

- First, computer-assisted accounting is frequently associated and even confused with patient billing management, a basic function included in most dental office management software. In fact, the "accounts receivable" and "accounting" combination is common. Therefore, any software that offers the possibility of managing accounts receivable is also thought to cover the office accounting.
- Second, since accounting management is a field far removed from everyday patient management, it is not a major concern for dentists. Not to mention that the argument "my accountant will take care of it" definitely reinforces that attitude.

So why did we make computer-assisted accounting the main topic of this article? Because it definitely improves the financial management of your office through various processes.

In short, if your computerized management tool adequately covers accounting, it should also allow you to manage, among other things, the:

- **Preparation of financial statements such as balance sheets and income statements.** Since these documents are the foundation of your financial man-

agement, the speed at which you can prepare them is crucial. If your office has several dentists, the capacity to prepare automated financial statements for each professional using the same billing software is more than an asset, it is a necessity.

- **Preparation and tracking of annual budgets by strategic item.** For example, you budget and track your revenues by treatment category (endodontics, orthodontics, restorative dentistry, etc.). During your periodical financial analysis, you are then able to track changes in your practice's profile, measure the achievement of your annual objectives and make the necessary corrections, as appropriate.
- **Supplier and payment management.** Pay only what is due only when it is due. Saving financial fees linked to credit lines is the main advantage of this management approach. Furthermore, knowing your annual purchase volume by supplier allows you to discuss discounts at the right time.
- **Payroll management.** In a group practice, resource sharing, as concerns hygiene, for example, is very common. The automatic distribution of the salary of a resource shared by different dentists makes accounting easier while making it possible to prepare more precise financial statements for each professional.

Of course, this list is incomplete, and we voluntarily did not include "management of patient accounts receivable," because of the reason mentioned above: accounts receivable often cause confusion between computerized billing management and full accounting management.

Furthermore, to fully take advantage of the benefits of financial statement preparation and budget tracking, your computerized management system must make it possible to fully integrate billing management software with the accounting management software. Without transparent, automatic integration, it is difficult to monitor finances well without adding a great deal to the weekly workload. So it is not enough to have complete accounting software. Again, it must be fully integrated with the patient billing software, like Progident/Office and Progident/Finance, for example.

Finally, full integration also allows more meticulous daily billing management, with the help of an accounting period close procedure, for example. That way, it is impossible to bill a patient or make a payment on a transaction date during an accounting period that has already been closed. Data entry errors are thus greatly reduced.

When reading these arguments for computer-assisted accounting some may think “Great! I no longer need my accountant.” Wrong! Your accountant is the expert who can help you analyze the results generated by your accounting software, advise you on a management strategy to adopt and much more.

As we have already stated many times in previous articles, do not confuse the tool, such as software, with the expertise of your accountant.

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