

# HOW TO MAKE \$50K/MO

WITH A DENTAL MEMBERSHIP PLAN



**⚡BOOMCLOUD**

JORDON COMSTOCK

## Section 1

# Introduction



### Who am I?

My name is Jordon Comstock. I am the founder and CEO of BoomCloud, a software company that helps practices create, organize, automate and track a dental membership program. I have been in the dental industry since the early 2000s. I started my career in dentistry as a dental lab technician and then managed the lab for 8 years. I love the business side of dentistry and I am passionate about helping dentists reduce dependence on PPOs and create predictable recurring revenue. I have been managing and growing BoomCloud since 2014.

I wrote this book to inspire other practice owners and to help educate the industry on the success of membership programs as I am seeing practices reach levels of success and I think your practice needs to know about it. I am super excited to

educate you on the new way to be attract and manage patients and also on a strategy that will help cut the nasty PPOs out of your life. I hope you find value in this book and I hope it motivates you to grow your membership program and even use [BoomCloud](#) to help you with your goals of growing a successful program!

Rock on!

Jordon Comstock

Founder, CEO

BoomCloud

## Section 2

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\*\*If you have **not** bought my “**Passive Income For Dentistry**” course, I recommend getting access to it below. When you get it, you will get the following:

- Passive Income for Dentistry - Course
- Attracting Businesses to your Membership Program - book
- Recession-Proof with Passive Income - Course
- 99 ways to make passive income, save money and grow your practice - Idea list
- Membership University - 6 Courses
- Passive Income Calculator
- And much more

**Get the course here** - <https://boomcloudapps.info/squeeze-page1654554601606>

# What is a Dental Membership Program?

Do you have Amazon Prime? or a Costco Membership?

Those are perfect examples of a successful membership program outside of dentistry. You can create the same strategy for your practice. Patients can pay your office a monthly or yearly fee to get access to benefits and savings to your practice (your practice only, there is no network). Your practice creates the plan benefits and the plan pricing and then promotes it to existing and new potential patients. These types of plans work really well for uninsured patients and patients that are out of network. According to vox.com a news website there are 180 million people who don't have dental insurance. We are in a time where there are more uninsured than insured. The pandemic also increased this opportunity and added almost 30 million more Americans to retire earlier than planned. They don't have insurance benefits anymore.

Here is an example of a plan that works really well in dentistry:

## PLAN EXAMPLE

Practices that truly want to grow and SCALE their membership program focus on systems, marketing, billing automation, patient agreements, automated renewals, tracking essential metrics and holding their team accountable to goals. If you want to generate \$50,000/mo or more in predictable recurring revenue then you need to think of your membership program as an asset and as a system that your practice owns and it shouldn't be dependent on any individual in your practice. You shouldn't rely on manual systems or individual team members to run the program especially since there are existing systems to help you manage your program (Ahem, Like [BoomCloud](#) ;)).

**Dental Membership Pricing**

1st Member: **\$299/yr**  
Additional Member: **\$275/yr**

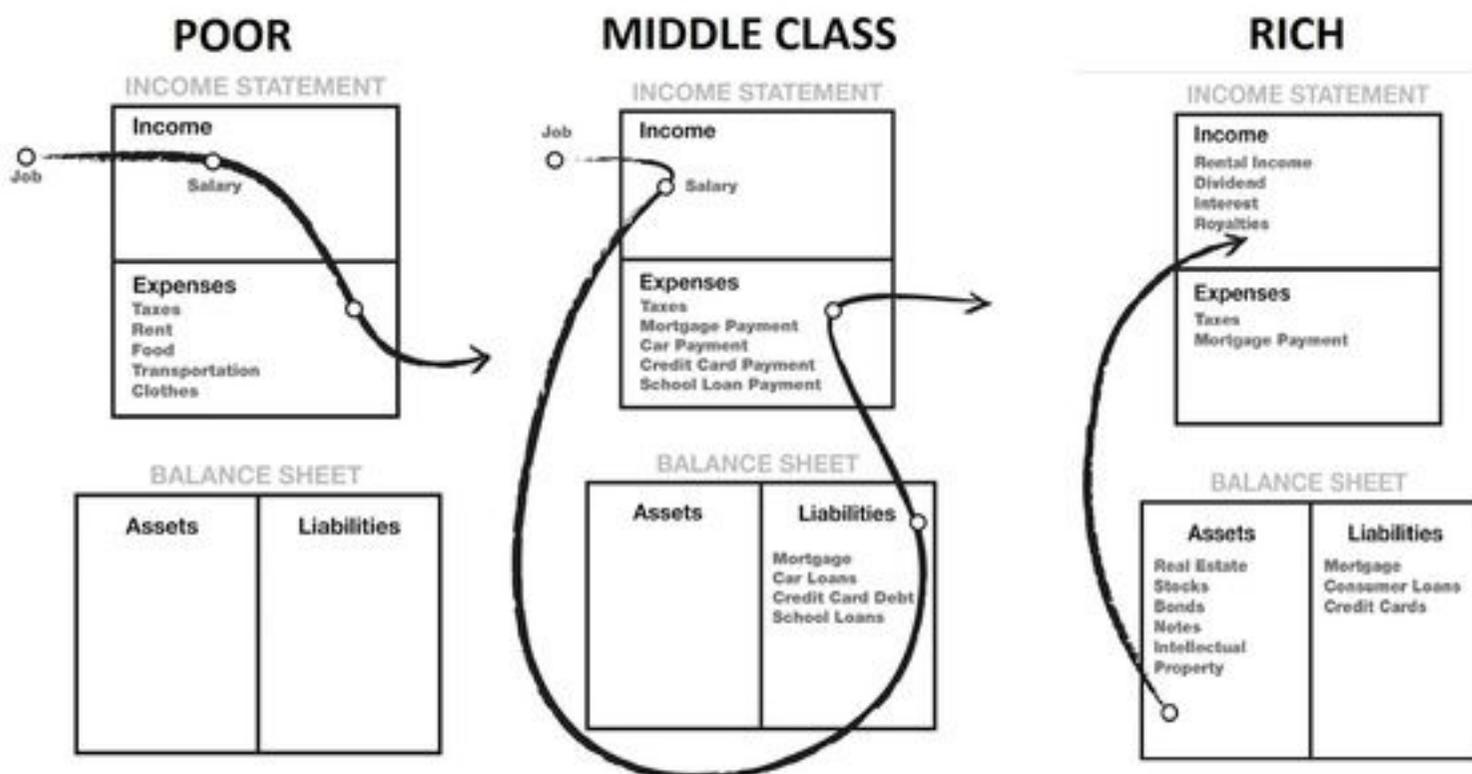
1st Member: **\$30/mo**  
Additional Member: **\$25/mo**

- 1 - Comprehensive Exam
- 1 - Annual Exam
- 1 - Emergency Exam
- 2 - Cleaning
- 2 - Oral Cancer Screenings
- 2 - Fluoride Treatments
- 4 - Bitewing X-rays
- Any individual X-rays needed throughout the year
- Full mouth Series of X-rays or Panorex
- 50% off 3D imaging scans
- 15% off additional cleaning, dental sealants, fillings, Core Buildups, Oral Surgery, Root Canals
- 10% off Crowns, Veneers, Periodontics, Dentures, Partials, Implants
- \$1,000 off Invisalign
- \$300 off ZOOM Whitening

## What is an Asset?

An asset is something you invest in that generates income. For example if you have read the book “Rich Dad, Poor Dad” by Robert Kiyosaki, he talks about how rental properties that produce a monthly profit for the owner is classified as an asset. Your membership program can be a massive asset for your practice as you can use a membership program (if set up correctly) to help reduce reliance on PPOs, build a predictable recurring revenue/passive income stream whether you do dentistry or not, attract more patients to your practice, build patient loyalty and increase case acceptance.

I really like this diagram below. it is from the book Rich Dad Poor Dad by Robert Kiyosaki. This illustrates how wealthy people think. As a practice owner are you investing and setting up multiple assets with your practice? or are you spending income on liabilities and expenses?



If you look at these diagrams the rich/wealthy people buy and create assets that continue to generate income for them and their businesses. This is why I think a successful dental membership program is a wonderful **asset**, especially because it can generate revenue passively.

# Why is Recurring Revenue Important?

Predictable recurring revenue is the holy grail of business revenue. There is a famous quote that says *“recurring revenue is the best damn business model in the world”*. This type of revenue stream is important for your practice. We all know that dentistry has periods of feast and famine. **Sucktember** is an actual word in dentistry because of the low patient visits and cancellations during September. When you can install a healthy recurring revenue stream in your practice it allows you to go on vacation while still collecting revenue. You will sleep better at night because cash flow is one of the biggest challenges of running a dental practice and a membership program will improve this. I thank the insurance companies for jacking this up and paying out practices every 60 to 90 days - not cool....

Predictable recurring revenue is income that comes in automatically without the need to manually run payments or collect from insurance. You can actually predict it. Billing is automatic and contract renewals automatically renew just like Amazon Prime or a gym membership.

## **The Value of Recurring Revenue**

According to John Warrilow the Author of the Automatic Customer (I highly recommend you get this book!) Businesses with predictable recurring revenue can be sold at a higher valuation. He says recurring revenue can be valued at 25X to 48X the monthly recurring revenue. This is great news as your practice value will increase just by implementing a dental membership program and growing it to hundreds or over a thousand members.

## **Are you sick of being tied to the chair?**

As a dentist one of the biggest concerns you may have is that every time your hands aren't in a mouth your business is not generating revenue. Dentistry is a fantastic business and you are able to generate a lot of cash but as a practice owner you need to understand that your business should generate revenue without you constantly there, I believe that membership programs and hiring the right associate and other team members can help you achieve your goal of passive income and not being tied to the chair all the time.

# Benefits of a Dental Membership Program

Membership programs are continuing to build in popularity both with patients and practices because it is a win-win for both. If you think about how insurance companies work they basically have a win-lose-lose model, Insurance company wins, practice loses and patients lose. Here are some of the benefits of creating and growing a dental membership program:

1. Build Patient Loyalty
2. Generate Predictable Recurring Revenue
3. Reduce Reliance on PPOs
4. Attraction/ Marketing Tool
5. Increase Case Acceptance

Lets talk about each one of these in detail.

## **Patient Loyalty**

If you think about Amazon Prime (Amazon's membership program) it generates billions of dollars a year in membership fees alone. According to Amazon they report that Prime has been a strategy that has created a fiercely loyal customer base. When you become a member you usually think how you can spend more to get "free" shipping in order to get your prime investment back from the free shipping. its a genius loyalty program and a well structured dental membership program will do they same thing for your practice.

## **Generate Predictable Recurring Revenue**

This is one of my favorite benefits! as a fellow business owner I know that consistent cash flow is everything! If your cash flow is unpredictable you will probably miss payments or have a late payroll which ruins employee moral. When your practice can generate \$5,000/mo , \$10,000/mo \$50,000/mo or more just through dental membership fees it will be a game changer for your business. Recurring revenue allows you to budget predictably,

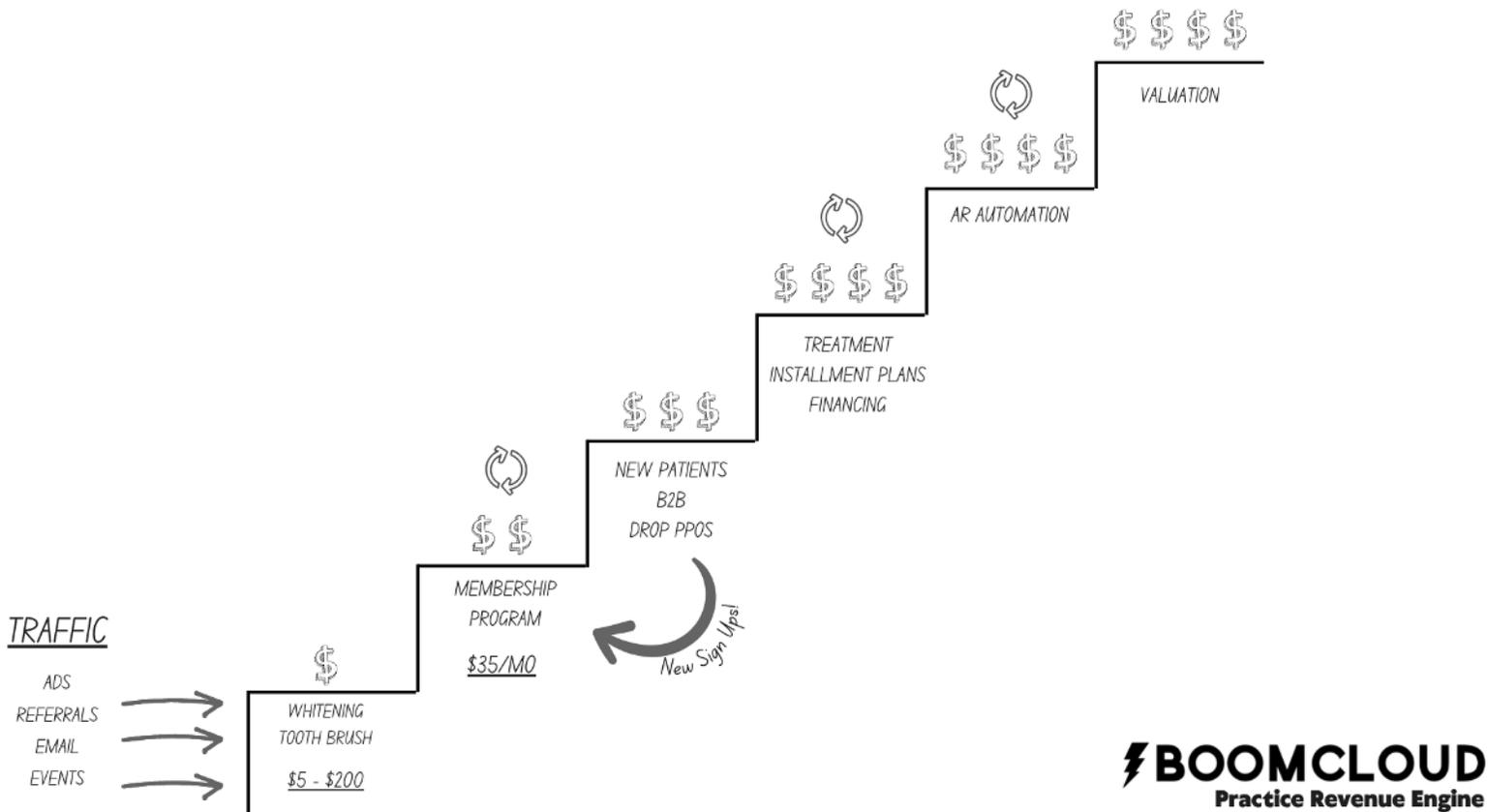
smooths out demand from the slow months of dentistry and allows your practice to increase the value because everyone wants predictable recurring revenue because it is stable, secure and less risky than a practice that is solely relying on one off transactions from treatment.

**Reduce Reliance on PPOs**

Let's be honest. PPOs suck! Red tape, confusing contracts, the insurance mindset that plagues patients and your own team, Forced discounts that keep getting bigger which hurts your profit margins. Don't forget about the amount of lobbying and regulation insurance companies do in order to suppress the dental market, its pretty ridiculous. Insurance companies need your practice in order to stay in business but you do not need them to stay in business. 180 million people lack dental insurance in the United States and it keeps getting worse. Membership programs are the future & present!

**Attraction/ Marketing Tool**

Every business in every industry needs new patients, customer or clients. Attrition exists in everything. Offering a dental membership program will help attract new patients to your practice. In fact if you do not focus on marketing and growing your dental membership program with external (potential patients) and internal marketing (existing patients) you probably won't generate \$50,000/mo or more in recurring revenue for your practice. This is essential to understand. Marketing and growing a dental membership program will take good old fashioned work and effort but it is worth every ounce.



## Increase Case Acceptance

Let's look at this image on the previous page. It is called a value ladder. This simple diagram shows us how patients go through the process of buying your services. It all starts with a free teeth whitening or a deal to get the new patient in the door. You now need to figure out how to retain the patient. Most practice will put them on a 6 month hygiene program which I think is great but you are subject to waiting for the patient to come to you, which sometimes doesn't happen. A Hygiene membership program or an unlimited whitening membership plan puts them on an actual membership payment plan so they become regular paying clients. It is a more proactive approach that allows the patient to actual commit to your practice. Now that the patient is committed to your practice, trust increases and when they need extra treatment they get some saving for being a member of your practice. Most likely they say yes to treatment because of the savings. Also if a patient is not a member and they need treatment you can say something like this, Patient name, You need a crown, the cost is \$1,000 but you can save 20% today when you join our dental membership program, you get the following benefits (list out your benefits) when you join in addition to your 20% discount.

Strategic discounts can help you sell treatment. If structured correctly they can do wonders for your practice.

My team at BoomCloud looked at practices across the nation and found that membership patients spent between 104% and 240% more than non members (2X to 3.5X).

This means the more you grow your membership program the more you will make from your patient base. This is a game changer if you market and grow your program as you will promote loyalty, reduce dependence on PPOs and increase revenue and profit margins.

From our research we found the following:

The average non member patient spends \$772.12 in a 12 month period.

The average member patient spends \$1,576.12 in a 12 month period.

Membership patients spend 2X to 3.5X more!

This tells us that member patient spend more. When your practices implements a membership program your business will win, your patients will win and your provider will win. This is the ultimate solution as it is rare to have a win-win-win solution in business.



# \$50,000/mo Case Study

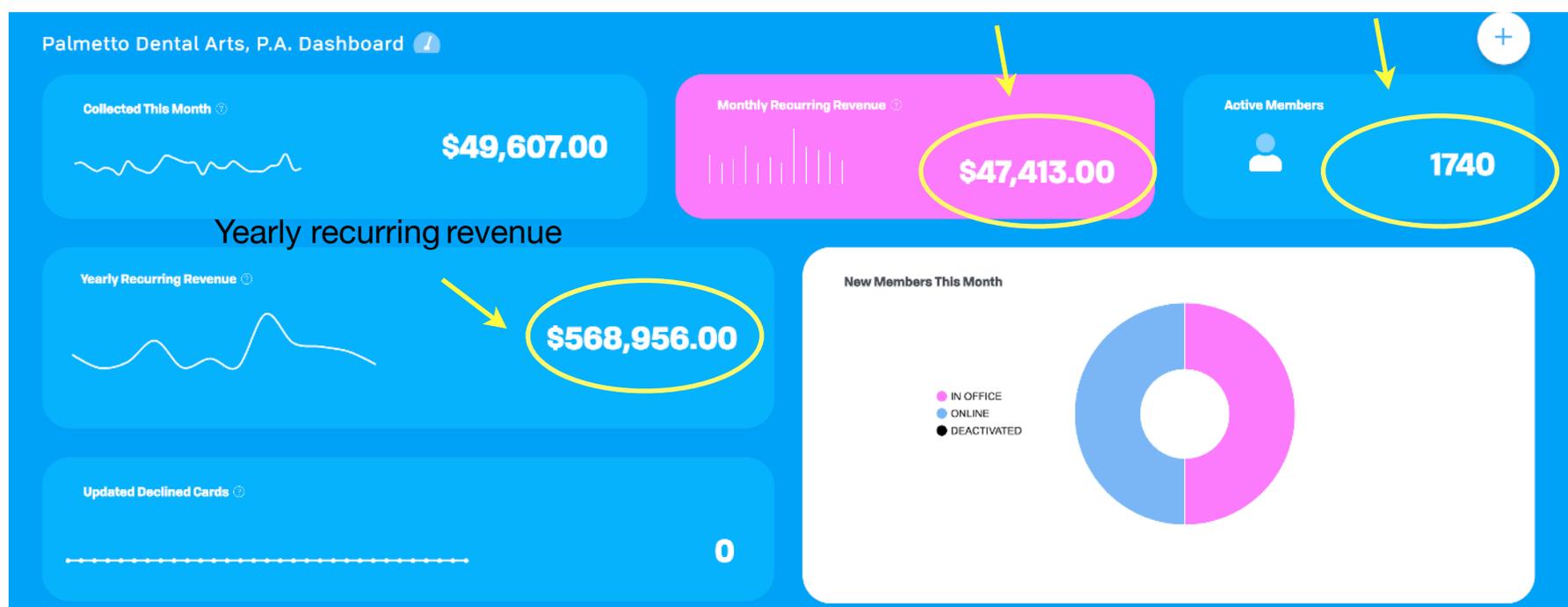
\$50,000/mo in predictable recurring revenue is a lot of cash! The cool truth is that this is just revenue from membership fees only. We learned that member patients can spend between **2X to 3.5X** more than non members. Amazing!

If your practice focuses and works hard you can achieve this amount of recurring revenue. It will start out small but it will continue to compound as you focus and sign up patients. Lets look at some stats!

BoomCloud is my software company that helps practices create, organize, automate and track dental membership programs, a very simple, innovative and turn key way to set up, manage and scale your own dental membership program. You can check out our site here [www.boomcloudapps.com](http://www.boomcloudapps.com).

Monthly recurring revenue

Active Members



As you can see this practice is generating **47,413.00/mo** with their membership program through BoomCloud. They have 1,740 active paying members, they typically sign up between 30 - 60 new membership patients per month. How did they get here? This practice has managed to keep a very simple plan offering to their patients. They also have their entire team onboard and talking to the patients about their membership plan whether the patient has insurance or not (if the patient has insurance, create an unlimited whitening plan). They constantly are educating and talking about their program because you never know if that patient has family, friends or employment without insurance. In addition to communicating to their existing patient base this practice has put together and external

marketing strategy that allows them to attract new patients. They chose to use a direct mail marketing campaign.

They said direct mailers out to local residents and the message said No Insurance? We can help and then educated the patient about their dental membership program on the post card. Once the patients come into the practice their team talks about how they can save by signing up for their practice's dental membership program. Another reason this practice has succeeded so much is because they made sure they had a system that was dedicated to managing their program, like [BoomCloud](#)! Systems help you stay organized, save your office team time and help you grow and scale. They also used BoomCloud to find existing uninsured patients and inactive patients and sent text messages to educate and get their patients to sign up online & in-office for their membership program.

Having a system like BoomCloud also allows the practice owners to own the process and analyze results. Often, when I speak at dental conference and a practice owner comes up to me to talk about their manually managed program they have no idea how much revenue it's generating, how many patients are active and when payments will be coming in to their bank account for cash flow. BoomCloud helps practices with this and allows you to connect with your patient's bank accounts via ACH or bank withdrawals which are more stable and less expensive vs. credit cards and debit cards.

As you have seen growing a membership program is simple, it takes time, conscious energy and accountability. It's important that your practice sets goals for talking with patients and signing patients up to your membership program. Creating and growing a dental membership program is not rocket science and any practice can do it with the right tools. If you would like to check out BoomCloud and see if it is a fit for your practice I would encourage you to book a live demo here - [www.boomcloudapps.com/demo](http://www.boomcloudapps.com/demo).

If you are interested in using BoomCloud here are some Testimonials of practices that use our software:

*-We've used BoomCloud for a year and a half. During that time, our membership plan has grown to include nearly 200 patients without any external marketing at all. My team presents it as an option to all new patients and to existing patients who have no dental benefits plan coverage. It's also provided an in-house option for financing care to enable qualified patients to fit their treatment into their budgets with recurring payments. As some employers cut back on their benefits, we're positioned to offer a competitive option that keeps patients returning for care.*

**Paul Cardon, DDS**

Dentist

*- It didn't take long for our staff members and many of our patients to discover the benefits of implementing the BoomCloud Dental Membership Software into our practice. We have experienced an increase in treatment case acceptance by our patients who are members and they are enjoying all of their savings! BoomCloud has given us the system to help make dentistry affordable for many of our non-insured patients to receive dental cleanings twice per year, as well as accomplish treatment that they previously had to put on hold due to cost. We have seen multiple patients switch from an insurance plan they were unhappy with, to becoming a satisfied member of our savings plan. BoomCloud Dental Membership Software has been the answer to the savings program our practice has been searching for! The program is very user friendly for both the customer and provider. Their customer service department is great and are always so prompt in assisting me. I would recommend this company to any dental practice interested in providing a great alternative to insurance for their patients.*

**Jaci Jackson**

Office Manager

*- "BoomCloud Dental Membership Software has quickly become a powerful tool in the belt of my dental practice. For a long period of time, my practice has served as an instrument of recommendation to the insurance industry. That was before I discovered Jordon Comstock's great product. BoomCloud's Membership Software has given me the opportunity to break away from the mold. In my opinion, a fully insurance driven practice must abide by limitations, and, even though dental insurance is not going away anytime soon, those of us who have discovered adding membership programs to our practice can now move forward according to our own music. Many of my non-insurance patients have become members. Many patients in my community have sought us out as an alternative to purchasing insurance, and we are just 4 months in! I think membership programs are going to change the face of dentistry. What sets BoomCloud apart is it's customer service. It is not uncommon for the CEO himself to intervene should we have questions or need assistance. Mr. Comstock's team is fast to answer and present to problem solve. BoomCloud Membership software is user friendly and links to my website so patients can sign up online."*

**R. Benjamin Scott, DMD**

Dentist

- *“Being a dentist/business owner, time is a precious commodity. The more you grow your plan, the more labor intensive it will become to track and manage your membership plan. I’m not sure why a dentist would want to incur the expense of paying an employee or add another job to their already busy life and career. I’ve made some bad decisions in my career, but the decision to use BoomCloud to manage my membership plan is not one of them. Great dashboard for tracking plan benefits and KPI’s, manages and tacks all ACH and credit card payments, and we also use it for in-office payment plans for eligible patients.”*

*Don’t waste time and money.....CONTACT Jordon Comstock AND BOOMCLOUD!!*

**Stacy Wince, DDS**

Dentist

- *“Within minutes of signing up for BoomCloud we signed up a few families for our membership program”*

*“BoomCloud has allowed us to generate recurring revenue for our practice”*

**Dr. Flint Tomlinson, DMD**

Dentist

**Read more testimonials and watch videos on our website:**

<https://boomcloudapps.com/testimonials/>

# How to Get Started

Here is a simple check lists of things you need to do to get started with a membership program if you choose to use BoomCloud or not.

## Checklist

1. Create your plans
2. Create your brochures
3. Create legal agreements (you will need a retainer agreement - BoomCloud provides you with a template.)
4. Sign up for BoomCloud - Schedule a demo here - [www.boomcloudapps.com/demo](http://www.boomcloudapps.com/demo)
5. Start talking to existing patients
6. Create an external marketing strategy to attract more membership patients

Thank you so much for reading my short ebook on how your practice can create a membership program and generate \$50,000/mo in predictable recurring revenue! I hope this has inspired you to create your own dental membership program! If you have questions or comments for me I am happy to talk! My email is [Jordon@boomcloudapps.com](mailto:Jordon@boomcloudapps.com)