



DENTAPRIME ► F3T

## Initial Effects of Using Dentacoin at F3T Dental Clinic, London

Dentacoin, the Blockchain solution for the global dental industry, has already taken big steps towards its wide, real-world implementation. At the moment of writing, the first three tools of the Dentacoin Foundation are up-and-running: Trusted Review Platform (with over 5000 registered users and more than 750 dental practices on board), Dentacare Mobile App (with more than 1500 unique users), DentaVox Opinion Platform (Alpha version deployed). Dentacoin (DCN) is already implemented as means of payment at partner clinics in Europe and Asia and currently the team is negotiating with more potential partners, willing to implement DCN at their practices.

We talked to Veselin Matov, practice manager of one of our partner clinics – F3T in London, UK – about their exciting initial experience with Dentacoin. Three major effects from implementing DCN have been monitored during the last months.

### Dropout Rate Decrease

F3T Dental Clinic is devoted to fixed dental solutions for edentulous (without teeth) and partially edentulous patients. These treatments are usually performed within two main treatment stages and follow-up visits. The previous experience of F3T has shown an average dropout rate of 14% between the first and the second treatment stage and 11% – between the second and the subsequent visits.

“The use of Dentacoin within our internal feedback system, followed by the recent implementation of the Trusted Review Platform, results in a differentiated evaluation of our work immediately after the treatment of each patient. It gives us essentially important hints for improvement. For this short period after implementing DCN, the dropout rate has been significantly improved: cancellations from first to second treatment stage are now 6% (compared to 14% before) and from the second to the following treatments – the change is from 11% to 7%.”



**Veselin Matov, Dental Practice Manager at F3T**

### Referral Rate Increase

Nowadays it is crucial for each business, especially within the service industry, to achieve a very high patient satisfaction level. Only patients that are truly excited, not only satisfied, are likely to recommend a service/product to the people in their surroundings. The triggered word-of-mouth effect is essentially important to each business as it increases the number of customers coming from recommendations and thus lowers the customer acquisition costs.

At F3T Dental Clinic, the referral rate overseen before the Dentacoin implementation was 62%. “For us it is very important to detect the best working patient acquisition channels. Therefore, in most of the cases we know with certainty how our patients have learnt about us. Since the trial launch of Dentacoin at our clinic, more and more patients are coming to F3T from referrals. We cannot yet give statistically verified figures for this but in my estimations improvement of the recommendation rate by at least 30% is present. Next year we will be able to show exact figures”, shares Mr. Matov.

*“Significant changes in the communication behavior of the patients are evident. Thanks to Dentacoin, patients now have both the tribune to speak out and the motivation to do so”.*

## Positive Impact on the Customer Journey

Currently, F3T Dental Clinic is in a process of switching from their internal feedback system with DCN integration implemented to the Trusted Review Platform as more automated and secure solution. Their initial experience with implementing Dentacoin shows that by asking all patients to give their feedback, patients feel more integrated and deeply connected to the clinic. Simultaneously, they provide to the team helpful advice for improvement of certain activities or processes. Veselin Matov shares that through the Dentacoin tools, occasional patient dissatisfaction could be quickly identified and answered. “We have already optimized our communication behavior several times. It is interesting to note that the detailed feedback requested from the patients gives us a clear picture which areas require special attention, which person (doctor, assistant, practice manager, etc.) has a particularly positive influence, etc.”

And that’s not even all. Dentacoin marks positive impact on the customer journey through its newly developed mobile app as well. “At the moment we are also testing the beta version of Dentacare App. Our patients download the app while they are still at the practice. Most patients find this app very interesting and useful and are willing to recommend it to their children and grandchildren. The mobile app fits perfectly to our core mission: to improve dental health. It is very well perceived by our patients”, explains Veselin Matov.

Users receive Dentacoin (DCN) after adhering to all the recommendations within the app for three months as it is considered that this is the time slot needed for a certain habit to be established. Patients at F3T also earn DCN by providing the team with valuable, timely and constant feedback through the internal feedback system and the Trusted Review Platform. **Then they can use the DCN collected to pay for part of their dental treatment. “This part is the favorite to each patient, of course.** The ability to actually use the Dentacoin tokens makes this whole experience real. Checking the value against fiat currency, as well as the possibility to exchange DCN to other currencies like Bitcoin, Ether adds up to this feeling. I cannot deny that at first, due to lack of knowledge, the Dentacoin concept sounds a bit shocking especially to our elder patients. However, after properly explaining the use and the benefits of Dentacoin to them, and clarifying everything mentioned above, they are enthusiastic to join. We are all excited to monitor the future of Dentacoin”, comments the practice manager of F3T Dental Clinic, London.

**And what is the clinic doing with the collected Dentacoin tokens from treatment payments?** “With more businesses implementing DCN, soon we will be able to buy dental materials and equipment with it. We are looking forward to having one united method of payment within the entire dental industry. This will significantly reduce costs, save time and benefit the patients. Having been strongly involved in the Dentacoin project development from the beginning and since I am aware of the common initial attitudes towards innovations in the sector, I know that it will take time until the concept is widely adopted. Therefore, we expect relevant increase in value only in the long run. At the moment, the most important thing is that the team is executing all plans in a timely manner and we at F3T are always ready to support them by sharing ideas and experience”, explains Matov.