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BencoDental

Forward Thinking

By Benco Leadership Team • Feb 02, 2022

Smart Brevity™ count: 8 mins... 2166 words

Happy Sunday! A special *thank you* to the teams that executed a top-notch virtual Benco Kickoff Forum (BKF) last week, especially our Events and Sales Leadership teams...and everyone who participated, cameras (and sweatpants) on! *Read on to learn more...*

1. The Big Story: Our Secret Ingredient

Co-travels are key. And one sad consequence of the pandemic is that we haven't been in the field as much as we'd like over the past two years.

Why it matters: When outsiders want to know the secret to Benco's success, our answer is simple (and no secret!)...our leaders regularly get in the car (or service truck) to visit customers with our TRs, ESs, and Field Service Techs...

- ***We bring customer feedback*** to the decisions we make.
- ***We see what works*** (and what doesn't) in the real world.

- ***We understand the challenges*** our field teams face every day.
- ***We're reminded*** that *driving dentistry forward* starts with identifying, and solving, customer pain points.

By the numbers: For 2022, the Senior Leadership Team pledges to complete at least 75 in-person co-travels, and the VP/Directors are committed to 50+. *That means we'll visit about 1,000 different dental offices this year.*

- ***Last year,*** in spite of Covid restrictions, your SLT completed 62 co-travels.

The bottom line: We're excited to get back into the field…it's how we stay one move ahead.

2. A Deep Dive on Customer Satisfaction

A closer look: A few weeks ago, we announced that our 2021 Net Promoter Score (NPX) was 72, our highest in six years…and higher than USAA Insurance (69), the Ritz Carlton (66), and Wegmans (63). Now let's learn from the data.

Why it matters: Happy customers are stickier customers…*Promoters* (rating of 9 or 10) are 80% less likely to churn, while *Detractors* (rating of 0-6) are 2.5x more likely to churn within three months of their

response.

By the numbers…

- **The top three NPX regions:** Peachtree, 96; North Central, 84; Gotham, 83…exciting that each District is represented, proving that happy customers aren't clustered in one area.
- **Our happiest customers:** Those who spend $20-25K (score of 89)…but our least happy customers are those spending $35-40K (score of 63). We don't (yet) understand what's behind this large gap with customers of similar spend.
- **Our #1 area for improvement:** Product delivery, with most comments pointing to backorders. Supply chain improvements will largely resolve this issue, and we're working to upgrade the cadence and accuracy of backorder updates to customers.
- **Field Service NPX:** 78, with nearly 2400 responses…higher than our overall score of 72, with every district finishing at 74+. The message: Customers are happy with our Field Service performance, and it drives overall customer satisfaction.
- **Customer escalations:** 867 customer issues were sent to Chief Customer Advocate for resolution…top reason was frustration over a bill. (Only Benco has a dental legend and family owner, Chairman Larry, available to solve customer issues…he and his team are ready to make things right for our customers…*'We earn and cherish our sterling reputation every day.')*

We're still #1: We're the only dental distributor regularly measuring and reporting on Net Promoter Score…and we have been, since 2003. We believe it's a key measure of the Benco Difference. Here's how we do it.

3. Sharon's Journey Begins

TR Sharon Masiarczyk on the road from FL to TX.

Chinese philosopher Lao-tzu said: *'The journey of a thousand miles begins with a single step.'* For veteran TR Sharon Masiarczyk, the journey from Chairman's Level to rookie began with a 20-hour drive from south Florida, her home for over 27 years, to Austin TX.

The decision: Sharon decided to give up her $4M territory in FL to move closer to her daughter, LoneStar TR Ashley Lail, and son-in-law... and she's agreed to share her transition, bruises and all, with the Benco family in a series of weekly videos with Sales Trainer Sharon Shivetts.

Why it matters: Sharon's transition provides a unique opportunity for our entire team to see how a successful TR builds a new territory...and we'll get to laugh and cry right along with her.

- ***Here's her*** intro video...click here to follow 'Sharon's Journey.'

- ***these comments*** from Sharon's teammates...*'What an incredible learning opportunity for our newer reps...excited to follow along with your inevitable Texas success! Go big or go home!...We are all with you on your journey...You are an inspiration!'*

Here's Sharon's Facebook post announcing her move...

Sharon Masiarczyk
11 hrs ·

The 3 photos below all have a story.

1st photo is where I have spent the last 37 years of life. Raising a family and living a life that was everything I could have ever imagined. We built that house in 1985 and moved in 12/24/85.
I always thought I would retire and move to a condo on Juno Beach. Saying goodbye after 27 years to people who I had seen on a regular schedule was hard. Most of them cried with me. Driving away from Florida last Thursday was one of the hardest days. I cried all the way up the turnpike.

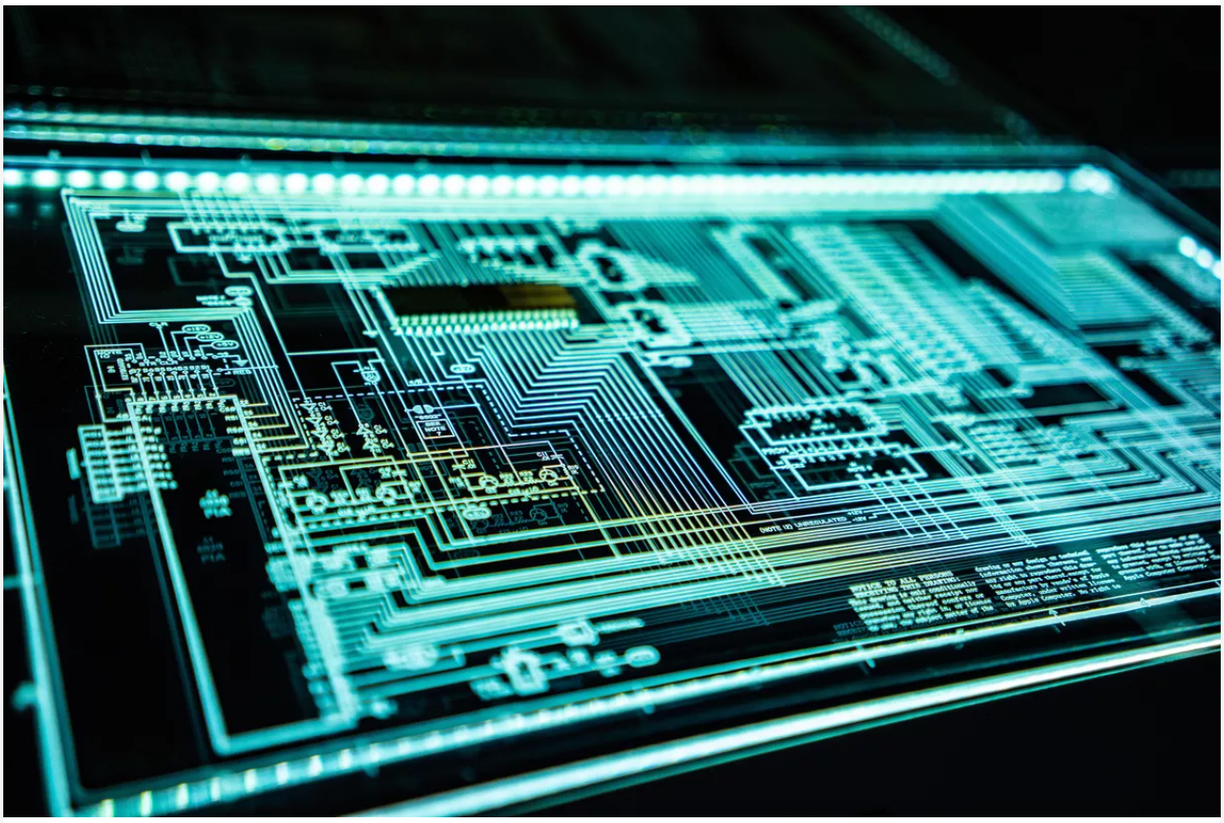
2nd picture is from a mug Ashley sent me when she moved to Texas. That mug changed everything. I knew one day it would lead me here. It was my new 5 year plan. Actually that was the plan. BUT!!!!

3rd picture leads me to today. Back in October
Ashley Masiarczyk Lail calls and tells me that there is an opening in San Antonio market. This was something so unexpected. But after talking to my husband and son Austin. Benco management team gave me a great blessing and said go for it. Thank you Chuck Cohen & Katy Edelblut Cohen. I jumped in with 2 feet. In 10 weeks later we have moved in temporarily w/ Ashely and Jeff In 1 week we move into this new beautiful home in the town of Bulverde Texas.

Things happen in life. Ever changing. When I say the stars aligned and everything fell into place. It did beautifully❤️ My heart is full of joy and happiness.
Looking forward to this new chapter in life. Monday I start a new schedule meeting accounts and building a new territory.

Make new friends and keep the old some are silver and some are gold.

4. (Cyber)crime Never Sleeps



Security in focus: In 2022, Benco is investing an additional $400K to improve our cyber-security protection.

Why it matters: Phishing, malware, social engineering, and other scams are everywhere, and one bad click can get your passwords stolen. If your Benco password is compromised, the attackers might be able to breach our IT system, with access to confidential and valuable

information…or even hijack our entire system.

Good news: In late December, your IT team performed a war game exercise testing our response to a malware attack on our eCommerce platform…similar to the attack that brought down a competitor for several weeks last October. We're proud to say we brought our entire environment up *from scratch* in about six hours.

What's new: Starting in 1Q22, Benco has contracted with outside firm Carbon Black to provide 24/7 managed protection on all of our servers and laptops. You won't notice much difference on your PC, but when the rollout is complete, we'll have a team of analysts watching for and responding to problems around the clock.

Kudos and thanks to our crackerjack IT Infrastructure team!

5. Kicking Off the Year, Zoom-Style

Ready…set…sell! The Benco Kickoff Forum (BKF), our official start to the year, was supposed to be in Charleston, SC…but Omicron forced a move to virtual. Our team was resilient, leaning in for all three days: participants had cameras on, everyone could see everyone else (and the slides), and the chat board lit up regularly with high-fives and feedback.

Why it matters: Hitting our 2022 goals requires early momentum… starting with an excellent BKF.

Key themes: Our new team-selling approach, which started during the pandemic…people-first servant leadership from our RM team…new initiatives to excite customers and drive growth.

CRO Katy Cohen says: *'I couldn't be more proud of our Sales leadership team…they focused for an entire three-day virtual meeting, and brought their can-do spirit to every session. Special thanks to our meeting planning team, who ensured a memorable experience for all. #WeAreBenco!'*

Topics included…

- ***Generational divides:*** Our guest speaker, Jason Dorsey, shared with our managers how much generations influence a person's communication style, perspective, and abilities they bring to the job, and leaders must incorporate these issues into their leadership style.

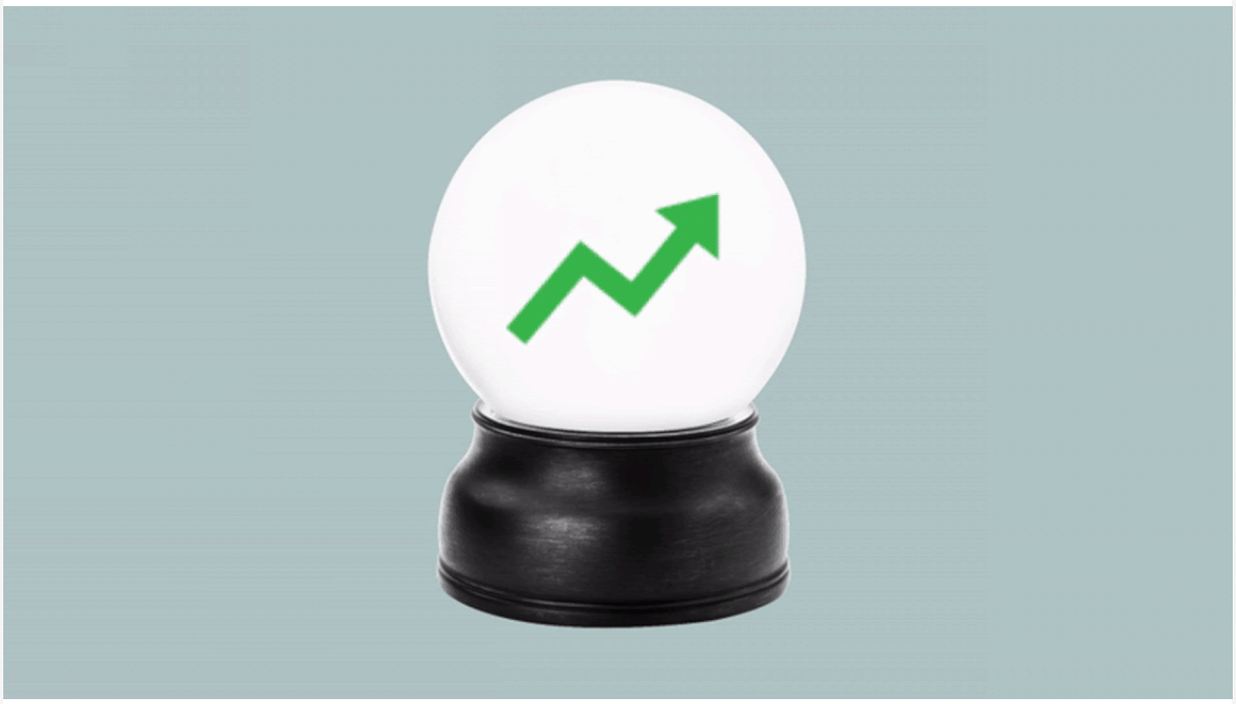
- **New Sales tools:** Tweaks to the sales commission plan; plans to launch our new Sales Performance Management software, Xactly; best practices for hiring TRs and ESs; updates and launches coming from our Training team; and the ever-important BencoBlu scorecard for 2022.

- **Updates:** Strategic Initiatives (MD Chuck Cohen); Benco Brands and the Infor Project (MD Rick Cohen); positive strides by Field Service (COO Tom Hart); 2022 product launches from Marketing (CMO Terry Barrett); our new Digital Dentistry (CAD/CAM) products (Director Chad Carpenter) and Managed Support Plan from Software & IT Solutions (MD Chuck Cohen).

Next up: Lindsay Pross provided a peek into BSF22, March 29 – April 1 in Orlando. (And Katy says she'll be in Orlando for BSF, even if she's

there by herself!) *Our BSF22 theme…*

6. Why January Sales Are Soft



Lagging January: Three weeks in, our sales are a bit soft…we're (XX%) behind our stretch goal, (XX%) behind budget, and (XX%) behind last year. And we're behind at about the same rate in consumables and equipment.

Why it matters: We'd love to start the year off with a bang…even more, we'd like to understand what's behind the lag.

The #1 culprit: The Omicron variant of Covid…it may not be as deadly, thanks to vaccinations and masks…but it's wrecking havoc on dental schedules. Last week, CRO Katy Cohen asked our Regional Sales

Trainers: *'What's going on?'* Here's a selection of responses…

- ***Justin Franklin, Gateway:*** *'Nearly every office has staff issues because of positive tests or contact tracing and/or patients cancelling because of testing positive, or they have minor symptoms and can't get a test.'*
- ***Adam Sassone, Susquehanna:*** *'My offices are having cancellations because…patients were in contact with a Covid-positive patient or family member. Also, staff are calling out because they have it, or their kid has it, or is quarantined because of a school exposure.'*
- ***Danielle O'Dell, Rocky Mountain:*** *'In Colorado, we have the flu…every office has had people sick each week.'*
- ***Kristen Vannest, Golden Gate:*** *'Patients cancelling and staff out sick as well.'*

Other answers: Staffing shortages (tied mostly to Covid), product pricing (we've adjusted our glove pricing strategy in response).

Bright Spot: The Strategic Markets team is ahead of budget in consumables and equipment!

7. Finding the Bright Spots

A 'Bright Spot:' An area where *new ways* are working well...borrowed from the book *Switch*, by Chip Heath and Dan Heath.

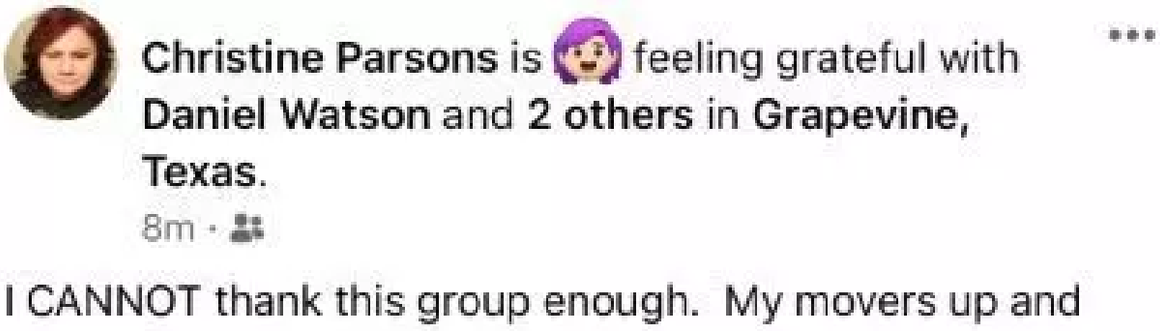
Why it matters: Finding Bright Spots is key to project success because making things better drives energy and success...so our Infor team created a 'Bright Spot Tracker' to share successes.

What they're saying: Below are some Bright Spots in Phase 2 of our Infor Journey...

- *'The system allows endless user personalization, from formatting numbers and dates, to favorites and widgets. I can see the potential to create the experience that works best for each user and their related day-to-day tasks.'* - Diane Spears, Director of Accounting and Tax and Project Sponsor

- *'Signing up for daily credit card auto-payments will change from a manual form requiring CSRs to type the full credit card number into WorldPay, to a self-sufficient, PCI-Compliant, customer sign-up via shop.benco.com...once completed, customers can manage their own credit card autopayment card information.'* - Nicole Krape, Business Solutions Architect and Project Lead

8. Texas Superheroes, Saving the Day



vanished like a fart in the wind. This group save the day, and me from a mental breakdown. All while it was freezing 🥶 bone chilling cold in the 20s.
I am happily sitting down for a bit before continuing.

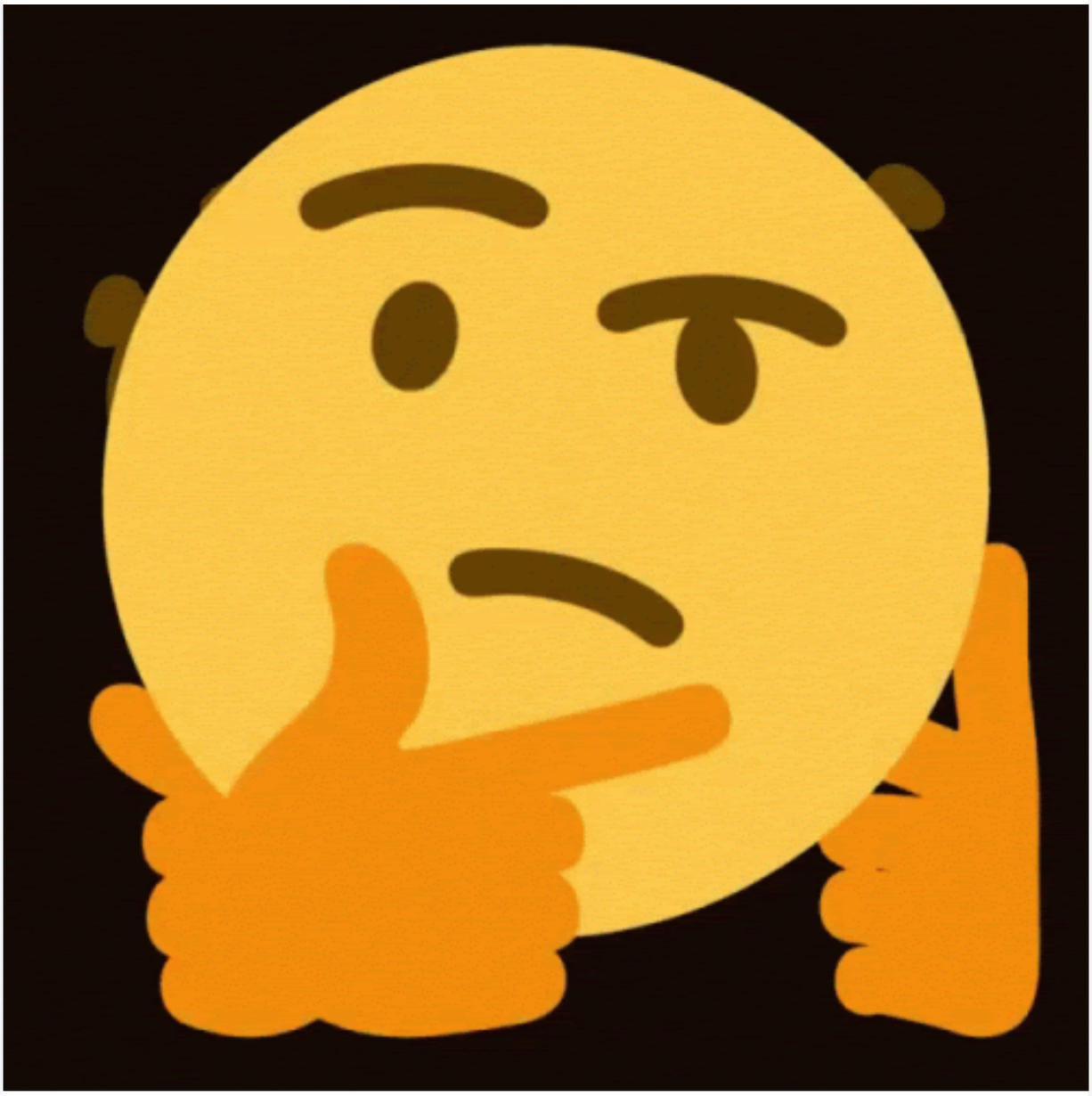
#mycowerkersarebetterthanyours

L to R: Dallas Sales Ops Coordinator Christine Parsons, ES Daniel Watson, TR Royce Reece in yellow jacket, and ES Steve Roglin in blue hat.

❤️ **this Facebook post** from Dallas Sales Ops Coordinator Christine Parsons.

Why it matters: Christine relocated from PA to Dallas only a few years ago, so it's great to see her team lend her a helping hand.

9. Things that Make You Say, 'Hmmm'

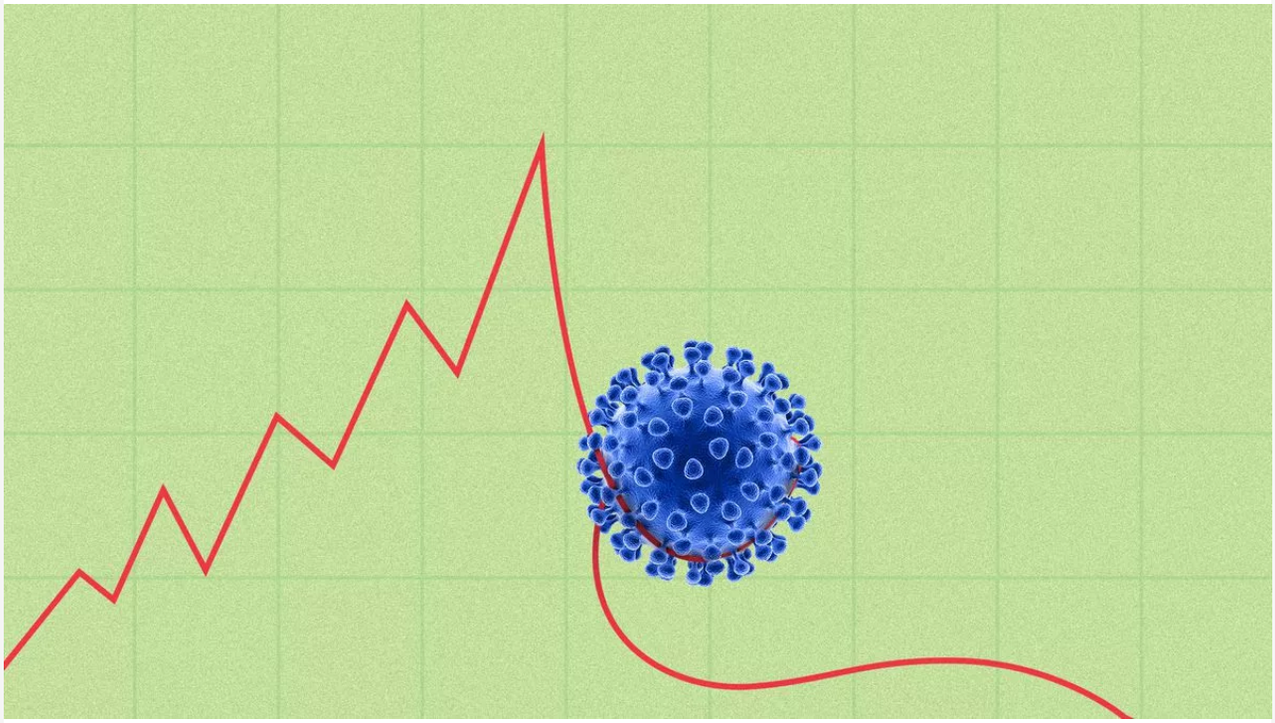


'For 2021, our top five equipment vendors, by revenue, were: Vatech, Carestream, Midmark, DCI, and Kavo. The spread between them is pretty large: #1 is about 3x as big as #5.'

Why it matters: Interesting to see that our top technology vendors (Vatech and Carestream) together represent about 40% more volume than our two core equipment vendors (Midmark and DCI).

Source: Benco Data

10. The Week in Covid



Hopefully, a peak: We logged another 25 positive cases this week (12 breakthrough), for a total of 388 cases. Unfortunately, our overall vaccine rate has been stuck at 61% for the past several weeks.

Why it matters: Across the nation, Omicron cases seem to be peaking and () on the decline...so it's good to remember that, according to the CDC, Pfizer and Moderna boosters help prevent Covid hospitalization.

News from the outside world...

- Study: Vaccines, prior infection have immunity benefits.
- Administration to distribute 400 million N95 masks for free... and Americans can order free COVID-19 tests this week.
- CDC: N95 masks offer best COVID-19 protection.
- Scientists have been working overtime to study Omicron...here's what they've learned so far.
- Gene that can slash Covid by 20% discovered, explains why symptoms worse for some than others.

11. The Healing Power of Music

Music repairs the soul. So says In-House Repairs Coordinator Jessica Cowell, based in the Home Office, who relaxes to these tunes…

- *Only in Dreams* by Weezer
- *I Will Not Take These Things for Granted* by Toad the Wet Sprocket
- *Extraordinary Machine* by Fiona Apple
- *Everlong* by Foo Fighters

Says Jessica: *'Enjoy!'*

12. One Final Thought: Filters Are Yet Another Pandemic Casualty

Holy sh*t. The numbers are in, and your mother probably won't be happy...according to a study in Storyful, a news and intelligence agency...

- Mentions of f—, sh*t and a$$hole, or related variations, rose 41% from full-year 2019 to 2021 through the end of November on Facebook and 27% on Twitter.
- The volume of words filtered by CleanSpeak, a profanity-filtering software used by companies that host online communities and other discussion forums, has more than tripled in the past 18 months.

Why it matters: Cursing isn't all bad...experts say that swearing helps activate a natural defense against pain...dropping a curse word here and there can demonstrate comfort with someone else...and swearing is actually a sign of more, not less, intelligence.

Justifying a little? WTF...but please don't tell mom!

- **Thanks to this week's contributors:** Mike Burns, Safety Jeff Ghannam, Katy Cohen, Erin Grogan, Joanne Stitzer, Sharon Masiarczyk.
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- *Want a mentor? Willing to be a mentor? Sign up here.*
- *Sign up for Icebreaker here.*
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