

NuDental Solutions

Newsletter • August 2023



The latest insight from entrepreneur, consultant, and coach [Dan Fulcher](#)

Business 201 tidbit

How often do you think about the concept of “*scarcity*” as a business asset? Or more importantly, a key component of your competitive advantage?

De Beers, the global diamond mining and wholesale conglomerate, is probably best known as the super-curator of a business model based exclusively on scarcity. De Beers restricts their bottomless stockpile of diamonds to ensure that demand remains high and prices remain even higher as they sparingly parse their product to retailers and, ultimately, you the consumer.

Gucci, the “luxury” clothier et al, employs a similar business model. For instance, by restricting the supply of their high-end handbags, Gucci generates viscerally-driven demand among consumers who are compelled and willing to pay premium prices for their products.

Your dental practice can leverage “scarcity” to the equally generous proportions enjoyed by De Beers and Gucci if you know how or [get help](#). Scarcity for your dental practice means that you create and express the value that surrounds and aggrandizes the excellent dental care you are already renowned for. The additional value that your competitors are unable or unwilling to create. The additional value that consumers appreciate and clamor to pay for. The value your practice and only your practice provides.

Two quotes of my own

*“When considering if you have ‘**enough**,’ excess capacity doesn’t necessarily mean you should fill it to the edge with furnishings and nonsense. Most often, it means you should fill your home and your head with less.”* – Excerpt from my minimalist handbook

*“**Value innovation** is an ongoing process that includes the additional features that differentiate two otherwise comparable products or services. Value innovation allows a business to charge a premium that consumers are willing to pay. Value innovation, or the lack thereof, impacts competitive advantage, market share, profits, and overall stakeholder value. Do you want to thrive in blue water or tread in gray?”* – What I instill in others to achieve market dominance

Streaming movie I just discovered and highly recommend

[“Blackfish”](#). Regardless of your take on the formerly wild animals held in captivity for our amusement and entertainment, this critical docudrama provides historical perspective that might just cause you to rethink a \$119 day pass to Sea World during this or any other summer. (Available with subscription on Hulu and Prime).

Lifestyle podcast I really enjoy

[The Dream. Think. Do.](#) podcast. Mitch Matthews hosts remarkable folks who will inspire and motivate you. I especially enjoyed Episode 380: *“Alex Weber and the 3 Keys to Becoming UNSTOPPABLE!”* Mitch keeps his podcasts to 45 minutes or less, so you can enjoy quick bites that help kick you into high gear without any stale aftertaste.

“[NuDental Solutions LLC](#) is a consulting company focused on ‘dental practice and lifestyle excellence.’ We show you how to maximize performance, productivity, and overall value in a fun and rewarding environment. [Learn how today.](#)”