

JADA⁺ CAREER GUIDE

Growing Your Practice Midcareer

Strategies for Maximizing Value and Profitability

2018 Midwinter
Dental Meeting
Chicago, IL
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WHAT'S INSIDE

Practice Successfully, Live Well

My New Dentist Beginner's Guide

Negotiating a Counter Offer

My Decision to Own a Dental Practice
as a Recent Graduate





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Growing Your Practice Midcareer: Strategies for Maximizing Value and Profitability
Gavin Shea



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Growing Your Practice Midcareer: Strategies for Maximizing Value and Profitability

A blue dental hard hat is positioned in the upper right background. In the foreground, a pair of dental pliers lies horizontally, partially overlapping the base of the hard hat. The pliers have a textured grip and sharp, pointed jaws.

As a midcareer doctor, you likely have 15 to 20 years of patient care, staff management and office supervision behind you. Not only is this a significant accomplishment, but also you are now in an ideal position to look ahead and decide how you want to approach the remainder of your career. How can you maximize the value and profitability of your practice during the second half of your professional life so you are well situated for a successful retirement?

Here are several proven strategies for growing your practice midcareer.

Update Your Technology and Equipment

The needs and circumstances of your practice have likely evolved since you first made the decision to purchase your current equipment. For example, it may not have made economic sense when you were starting your practice to create high-efficiency treatment centers enabling you to treat more patients each day - but now that your schedule is overbooked, it might be logical to do exactly that.

In fact, incorporating updated equipment to increase efficiencies and treat more patients can be an effective way to grow an established practice. Some newer technologies can allow you to expand your treatment offerings and capture additional revenue. Updating your equipment can also bring real value to your practice as you add tangible assets, as well as perceived value, since you can now promote state-of-the-art treatments.

But don't make the mistake of replacing all of your equipment with one major investment and expect to see an immediate boost in practice growth. It would likely take years to recoup the cost of your technology investment through an increase in traffic flow and fees. Instead, create a technology investment plan that sets aside funds on a regular basis for equipment purchases.

To initiate a technology investment plan:

- Keep abreast of new technology developments through continuing education opportunities, through peer networking and through periodic meetings with your equipment supplier. Ask your equipment supplier for referrals to dentists who have purchased the equipment so you can learn about their experiences if need be, although be mindful that the referrals given will likely direct you to the most satisfied customers.
- Prioritize the technologies you wish to incorporate over the next few years, including software and hardware systems, digital equipment and tools, and utility systems that power your practice.
- Set aside funds every month - for example, five percent of net profits - for future equipment purchases. That way, you will always be ready to take advantage of new advancements that can benefit your patients and practice.
- Invest the time and money necessary for training your staff on the procedures, capabilities and maintenance of the new equipment.

- Actively market your new technology investments to your patients so they are aware of the advanced processes and services you now offer.

Most important of all, remember that the key benefit of any purchase of advanced technology should be a higher level of care for your patients by means of improved outcomes, less pain, greater convenience and more efficient service.

Add an Associate to Your Team

Another strategy for expanding your treatment portfolio and growing your practice midcareer is to add an associate to your team. The right associate can help you increase your capacity to treat patients while simultaneously mentoring the newer dentist toward a future transition into partnership or ownership of the practice. However, be aware that training an associate can take a considerable investment of time and resources.

So how do you know when the timing is right to add an associate? Here are several indicators to watch for:

- You are regularly booked out at least four weeks.
- New patients are turning down appointments because you can't see them soon enough.
- You are losing patients to a competitor across town with a broader service offering.

To calculate whether your practice is well positioned to support a new associate, try using the following common rule of thumb outlined by Silvestre Gonzalez, director of operations at Benevis Practice Services, an Atlanta-based dental practice services company.

Your practice may be able to support a new associate if it has:

- A minimum of 2,000 active patients.
- Hygiene appointments booked four to six weeks ahead.
- The financial ability to subsidize six to 12 months of associate salary.

Build an Additional Operatory

Midcareer doctors who have been practicing in the same facility for many years may find the size of their space is limiting their potential for production. As you grow your patient base, staff and services over your professional life, it only makes sense that you may also need to grow your space to meet demand and maximize productivity.

Of course, expanding your facility to satisfy your full potential for production is a considerable financial and logistical undertaking. In fact, dentists who seek to improve their workspaces can be surprised by the magnitude of the project to which they've committed themselves and their checkbooks.

The good news is that adding an operatory to your practice could significantly increase your bottom line. Are you turning away patients or emergency patients or are

your patients in the waiting room before treatment longer than you would like? Additional space can allow for the treatment of emergency patients who may have previously been referred to another dentist. Accommodating more patients or emergency patients could offset the loss of revenue from patients who cancel their appointments or are no-shows.

The bottom line when it comes to growing your practice is that no matter where you are in your dental career, it's never too late to further develop your practice to better serve your patients and ultimately position yourself for a successful and profitable retirement. ■

Gavin Shea is senior vice president, national director, Healthcare for Wells Fargo Practice Finance. His article originally appeared in the Fall 2017 issue of Dental Practice Success. Find this article and more at ADA.org/DPS.

Gavin Shea, Growing with the End in Mind: Strategies for Growing Your Practice Midcareer, Dental Practice Success, Fall 2017. Copyright © 2018 American Dental Association. All rights reserved. Reprinted by permission.

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Practice Successfully, Live Well: Ergonomic Advice to Reduce Work-Related Pain



Dentistry is a physically demanding profession. Dentists often assume awkward positions to provide treatment to their patients. This leaves them at high risk of developing musculoskeletal disorders (MSDs). MSDs are a common medical problem and include carpal tunnel syndrome and hand-arm vibration syndrome. The causes include repetitive work motions, awkward or constrained postures and the use of vibrating tools.

A cross-sectional study conducted in 2013 found that of 170 dentists (both general dentists and specialists), 73.9 percent reported musculoskeletal pain. Most of their pain sites were the neck and back.¹ In another study of 60 dentists, 90.5 percent of participants had a mild to moderate level of severity for lower back pain. Of that group, 57 percent reported taking a break during rest hours; only 17 percent exercised during that rest period.²

A good, ergonomically designed operatory, along with daily stretching and exercising, can help dental practitioners enjoy long, healthy careers. The ADA's Center for Professional Success, at Success.ADA.org, has an entire section dedicated to all aspects of wellness in your dental practice, including ergonomics.

The Center's Wellness section has articles that:

- Identify causes and symptoms of back pain.
- Provide tips and advice on reducing hand pain.
- Give safety tips on avoiding hearing loss.

There is also a series of ergonomic videos that will show stretches you can perform in the office daily. These short ergonomics videos demonstrate stretches for your neck,

hands, arms and back. The Center also provides printable posters showing quick stretches you and your staff members can use to improve your physical health.

A dentist can spend up to 60,000 hours in a lifetime working in uncomfortable positions that lead to MSDs.³ Take care to prevent causing or exaggerating injuries in your office so that you can practice successfully and live well. Go to Success.ADA.org/Wellness for these resources and more information. ■

1) Gopinadh A, Devi KN, Chiramana S, Manne P, Sampath A, Babu MS. Ergonomics and musculoskeletal disorder: as an occupational hazard in dentistry. *J Contemp Dent Pract.* 2013;14(2):299-303.

2) Gaowgzeh RA, Chevidikunnan MF, Al Saif A, El-Gendy S, Karrouf G, Al Senany S. Prevalence of and risk factors for low back pain among dentists. *J Phys Ther Sci.* 2015;27(9):2803-2806.

3) Gupta A, Bhat M, Mohammed T, Bansal N, Gupta G. Ergonomics in dentistry. *Int J Clin Pediatr Dent.* 2014;7(1):30-34.

*The ADA Center for Professional Success is an interactive Web portal that provides practice management content and decision support tools with the goal of helping members practice successfully, learn conveniently and live well. Visit the Center for Professional Success at Success.ADA.org. This article originally appeared in the Spring 2017 issue of *Dental Practice Success*. Read the current issue at ADA.org/dps.*

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My New Dentist Beginner's Guide: Finding a Job

There I was, sitting on stage at my dental school graduation, with no clue what to do next. I knew that I needed to find a job, but it was going to take three months for my license to become active. Three months to do anything felt like a lifetime after becoming accustomed to cramming for exams in dental school.

I spent the first two months of that break recovering from dental school. With only one month to go before I was finally able to have people call me “Dr. Drew Byrnes,” I found a great opportunity in a private practice. I spent the remainder of that month shadowing this dentist. I was there every day, meeting the patients and getting a feel for the office.

Then, when there was only one more week before I could treat my first patient, the dentist sent me an email explaining that he had to let me go because he found someone with more experience who he felt was a better fit. Imagine my panic when I read this news. After years of preparation, here I am on the cusp of beginning my career, and I don’t even have a job lined up. Thus began the hustle.

I began looking for a job everywhere. And I mean everywhere. When I explored all of my options to find a job, I turned to the last place that I would expect to find someone looking to hire a dentist: Craigslist. (Half of you are going to laugh at the idea of finding a job on Craigslist, but I bet all of you are going to go check it out for yourselves.)

Fast forward one year and at least five associate positions later, and I now own my own private practice. In that year I got a lot of experience learning from many dentists, each with their own way of treating patients and running an office. I would like to share some of what I learned on my mission to find full-time employment.

If you are just starting to look for a job as a dentist, I do not recommend starting on Craigslist. Start by deciding where you want to live. Generally speaking, there can be some great opportunities to make a good living in more rural areas. In bigger cities, it can often be harder to get new patients. For me, the decision was about being close to family.

Once you decide on a location, you have another big question to answer. Do you want to work in a corporate dental office or in a private practice? I considered working in a corporate office, but I knew that my long-term goal was to own a private practice. I decided that the best route for me would be the one that gives me the most experience in a private practice setting. I recommend exploring both because it’s good to keep your options open. In fact, I recommend scheduling any and all interviews that you can. You never know what might turn out to be a good fit or what may fall through last minute. Trust me, it is good to have backups.

After you decide on a location and have a general idea of how you would like to practice, you can begin your job hunt. Start by contacting anyone that you may know in dentistry in the area that you want to practice. If you

grew up there, call your dentist and ask if he or she knows anyone looking to hire an associate. Next, reach out to the supply reps for the dental supply companies in the area (Patterson, Henry Schein, Benco, etc.). These reps know all of the dentists in a given area, and they often keep records of which offices are looking to hire. You should also reach out to your local dental organization. Many of them have placement services.

Once you have explored any and all options that involve actually speaking with people, turn to the Internet. Many local and state organizations have online publications that include classifieds. These will often have job listings. The ADA CareerCenter is one online resource for searching dental career opportunities or recruiting dental professionals. You could also try to search the Internet for "dental classifieds" followed by the name of your city.

When all else fails, search Craigslist. ■

Dr. Byrnes is a New Dentist Now guest blogger (<https://newdentistblog.ada.org/>) and a member of the American Dental Association.

Dr. Drew Byrnes, My New Dentist Beginner's Guide: Finding a Job, New Dentist Now blog, posted Nov. 11, 2015. Copyright © 2018 American Dental Association. All rights reserved. Reprinted by permission.

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Negotiating a Counter Offer: 5 Reasons to Consider Asking for More

If you have been put in the position of being asked “What are your salary and other consideration requests?” when interviewing for a position, either be prepared with an answer that is somewhat above your actual expectations or explain that you are not ready to state that until you know more about the office, its patient load, its financial outlook and your expected role in the position. You need to know these things to provide a reasonable salary range or fully consider the offer the employer is putting forward.

There are three options available to you once an offer is extended: accept the offer as is, decline the offer, or submit a counter offer. Submitting a counter offer can be the most stressful option, but here are five reasons to consider it.

1. The interview is a two-way street. The process of finding a new employee takes time and energy. If you feel that the employer’s offer is too low, it is not rude to present a counter offer. A company may tell you that their offer is firm. At that point, you make a decision to accept the offer or walk away from it.

2. The company may not have led with their strongest offer. There is nothing wrong with accepting an offer if you are satisfied. Conversely, there is absolutely nothing wrong with feeling that you are worth more and asking for it. There may be wiggle room. Even if they don’t meet your counter offer, an offer that is somewhere in the middle will be more than your initial offer.

3. You’re a valuable asset. They reviewed your resume and experience, interviewed you, and decided to bring you on the team. They found value in you, so don’t be afraid to find value in yourself.

4. You’re not the first person to make a counter offer. Negotiations are common. There may be discomfort in negotiating a better salary for yourself, but the end result is a salary you are happy with and a team that knows you’re committed.

5. A higher salary sets you up for higher future pay. Consider your annual raise. It will be a lot more if your base pay is higher. If you negotiate a better salary in the beginning, it will save you the discomfort of asking for more money after you’ve accepted the position.

More information about submitting and writing a counter offer and a counter offer letter template can be found on the Center for Professional Success, Success.ADA.org. Good luck! ■

This article is provided by the ADA Center for Professional Success, an interactive Web portal that provides practice management content and decision support tools with the goal of helping members practice successfully, learn conveniently and live well. Visit the Center at Success.ADA.org.

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My Decision to Own a Dental Practice as a Recent Graduate

Years when typical nights often include more hours of study and work than of sleep do finally end. Our commitment to a profession and our determination to succeed and excel in our chosen field eventually culminate in graduation from dental school — certainly one of the proudest moments in our lives. Our families cheer us on. We smile and wave and perhaps secretly wonder if we are truly worthy of the shiny new honorific “Doctor.” We look forward to some uninterrupted sleep! With graduation also comes a new era in life and the new challenge of managing a professional career. Like most of my classmates and other recently-minted DDSs, immediately after graduation, I took a job in a private dental office as an associate dentist.

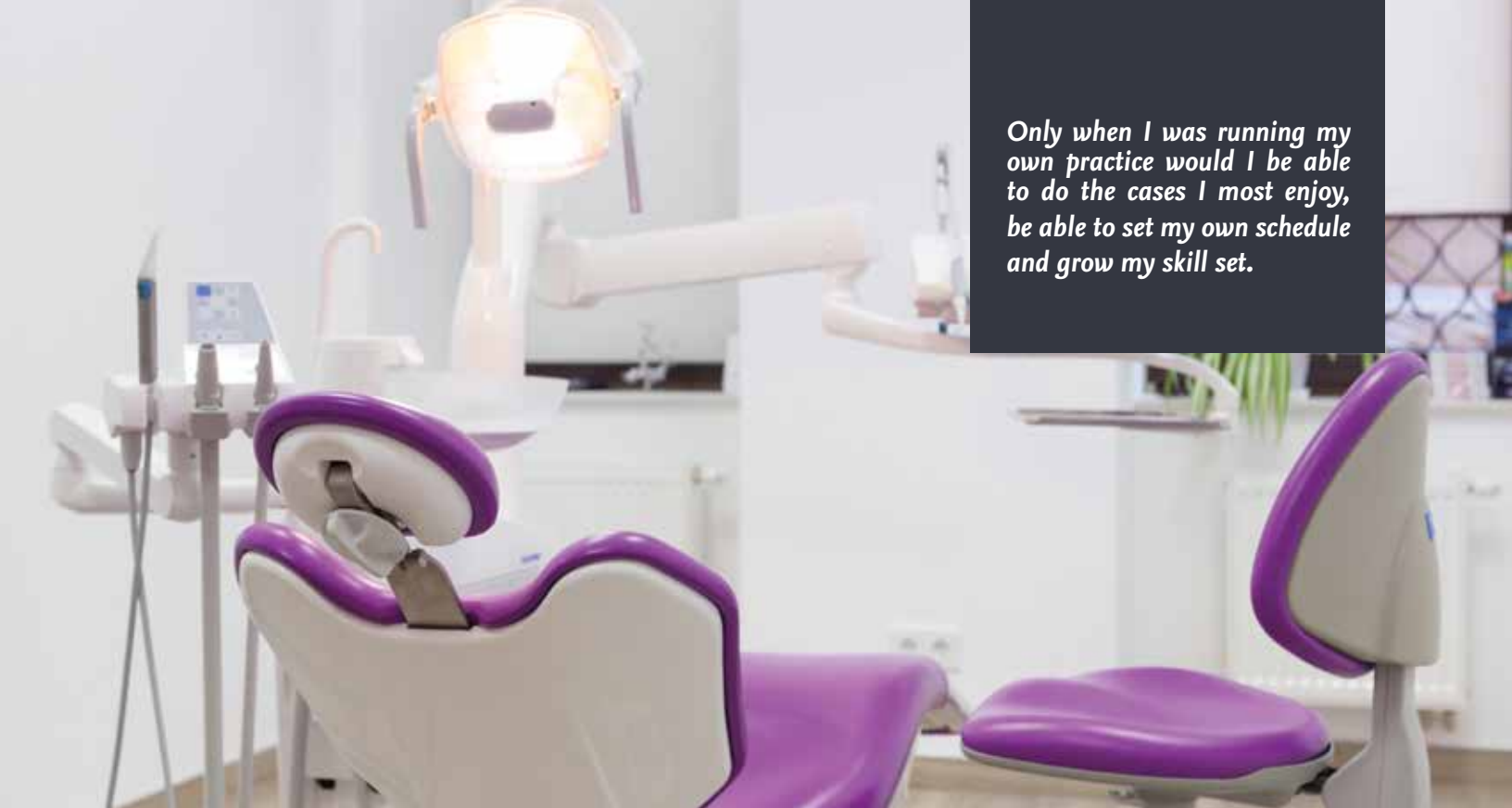
Fast-forward two years after graduation from dental school. I was convinced that I needed to establish my own dental practice. Yes, I must give this a try — despite the unflinching regularity of all the student loan payments and a merciless schedule that doubtless would not respect my gutsy and self-reliant choice to risk things out on my own. I would sacrifice the comfort of a stable paycheck. Only when I was running my own practice, I knew, would I be able to do the cases I most enjoy, be able to set my own schedule, have the flexibility to attend the best continuing education courses and grow my skill set.

Many recent graduates who become associate dentists can be lucky and find a good mentor in their employer’s office. However, the busy schedules of the senior doctors may make it difficult for them find adequate time to oversee your professional growth — no matter how good their intentions. I find that the very best senior professionals, those who have the most wisdom to share,

are typically those with the most popular, busiest practices (no surprise!). Most skills that we learn after graduation must be acquired via CE courses. And as with any skill set in life, we either grow by using the skills consistently, or the skills become rusty if unused for a long time. Another factor to note is that small dental offices typically link an associate’s compensation directly to the percentage of income produced by the procedures performed by that associate. It is obviously in the best interests of the employers to assign certain types of smaller, less interesting and less lucrative cases to the associates and to cherry-pick the bigger cases for themselves, which can limit the overall professional growth (and income) of the associates.

When I was not able to experience the entire spectrum of cases that a typical general dentistry practice sees, I decided to make a switch and move to corporate dentistry, in hopes of a more fulfilling career. Things seemed better; however, the pace of the day is much different in a small private office compared with that in a large corporate office. When I worked in corporate dentistry, I was unable to find the right amount of time to connect with my patients and to get to know them and their specific dental needs. No matter how hard I tried, I was not able to fit in as an employee. After all, dentistry is an art, and everyone has his or her own unique style and practice philosophy.

Aside from professional satisfaction, I realized that the real-world math involves taxes, rent, car loan, insurance and student loan payments, which left only a small portion of steady paycheck for myself. I wanted to improve my standard of living from what it had been in



Only when I was running my own practice would I be able to do the cases I most enjoy, be able to set my own schedule and grow my skill set.

graduate school. After all, there had to be some tangible reward for slogging away through so many of my prime, youthful years pursuing a serious education. Right?

I spent the next three months researching and reading various blogs and articles to understand the process of going solo and to identify the key factors necessary to begin the process. At the end of everything, I obtained a \$650,000 bank loan requiring no down payment on my part, and this loan amount was approved on top of the \$150,000 remaining balance on my student loans. I was surprised to learn that banks actually compete to give out a practice loan because they consider it one of the safest business investments.

I found that some colleagues, who might like very much to make a choice similar to mine, just haven't researched their options, and they put off their decision simply because somehow the idea is ingrained in them that they need to have a great deal of money already saved up to make this kind of professional move. Another factor that I would like to highlight is the option of buying an existing clinic — the advantage is that it's likely to be such a well-oiled machine that the novice dentist will not need to expend much effort on administrative set-up and follow-through. Of course, you can be as involved in administrative tasks as your interests decree, but you can also choose to focus your most productive time on your professional practice — dentistry!

Yes, there were many times I doubted my decision and believed that I had taken such a bold step a few years too early in my professional career. This decision, however, was like just like any other decision we have to make in

life — marriage, buying a house and so on. You have to take a leap of faith and trust yourself. As months passed, the jitters also passed, and things started to fall into place. I made many rookie mistakes, but I could never have learned unless and until I threw myself into the arena, which would not have happened during any number of years I might have spent practicing as an associate dentist.

Today, one year after the purchase of my own practice, I stand proud as the owner-dentist of my dental clinic in Beaverton, Oregon. I have great fun bonding with my patients, my employees and my community — who are absolutely fantastic people. On the professional development side, my being able to do dental implants using a 3D cone-beam scanner in my office is an extremely rewarding experience. The accelerated pace of learning that my independence has made possible and the joy of a fulfilling career are unmatched — and I am okay with taking home a smaller paycheck for a few years as I build the practice. My practice. ■

Dr. Rohini Agarwal is New Dentist Now guest blogger (<https://newdentistblog.ada.org/>) and a member of the American Dental Association.

Dr. Rohini Agarwal, My Decision To Own a Dental Practice as a Recent Graduate, New Dentist Now blog, posted Nov. 27, 2017. Copyright © 2018 American Dental Association. All rights reserved. Reprinted by permission.

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Milwaukee,
Wisconsin

"It's not just about fixing a tooth. This can be lifesaving." said Dr. Russ Dunkel, director of the Gardetto Family Community Dental Clinic, a state-of-the-art facility designed to treat people of all ages with disabilities. Years of inadequate dental care can lead to serious health problems for these people who often cannot be treated in a standard dental clinic.

For instance Ben, who has cerebral palsy, had 14 cavities and gum disease by the time he came to see Dr. Dunkel. He'd gone without a checkup for 15 years because general dental offices couldn't accommodate his wheelchair.

Ben and his family were relieved to find a place that could meet his needs, and even provide treatment right in his wheelchair. Dr. Dunkel's patients run the gamut from people like Ben with severe physical disabilities to those with autism, Down syndrome and dementia.

Since opening in August of 2016, the clinic has treated over 400 patients and there are 200 more on the wait list. Even with so many people left to see, Dr. Dunkel knows he and his team are making life-changing differences for patients and their families.

One of the most remarkable moments was with Linda, who has Tardive Dyskinesia. She could barely tolerate being touched and hadn't been to a dentist in 17 years. Dr. Dunkel and his staff took extra time with her and slowly gained the young woman's trust.

"By the time she left, she was smiling and gave me a hug," Dr. Dunkel said. ***"It's rewarding being able to give people with disabilities the care they so desperately need."***

We're growing! **NOW HIRING**

DENTISTS and DENTAL ASSISTANTS

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Or call (414) 210-2490 or email tphillips@stanncenter.org to apply.

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Milwaukee, WI 53205

The Gardetto Family Community Dental Clinic is at St. Ann Center for Intergenerational Care's Bucyrus Campus. The nonprofit center offers adult and child day care, plus health services to people of all ages and abilities.

Imagine being embarrassed to smile

It's a fact: thousands of children and adults don't have dental insurance or access to adequate oral health care. My Community Dental Centers was formed to change that, to make a difference by providing exceptional dental care to all, even those who can't afford it.

Our CEO and graduate of The Ohio State University, Gregory P. Heintschel, D.D.S., M.B.A., is committed to supporting and serving the needs of our 75 dentists and 400 MCDC employees in the same manner that made his Toledo practice a success: through the recruitment and retention of exceptional health care talent.

We're looking for dedicated professionals who want to make a difference. We operate over 30 modern, state-of-the-art centers, with new facilities continually opening. In return, you'll receive benefits that include compensation above the ADA average; signing bonuses at select locations; health, vision and dental insurance; life insurance; short- and long-term disability; professional association dues contribution; retirement plans, malpractice coverage and more.

But your greatest benefit? Knowing you're helping improve lives one smile at a time.

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