

SAS Communicator

SAS Transitions

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Am I Ready for a Practice Transition?

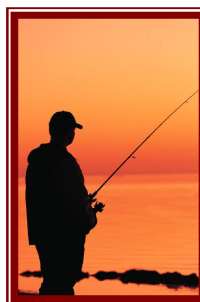
Do you find yourself questioning why are you still in dental practice? Do you ever wonder what it would be like to spend your time doing what you like to do most? Have you ever thought about other career paths you would like to explore? Has the day-to-day grind of trying to make your practice work become more of a burden than a challenge? Do you wish you had another dentist to share patient responsibility and management of your practice?

Answering "Yes" to any of these questions may mean it is time to consider your options for a practice transition. All too often, dentists wait to transition their practice until the day when stepping foot into their own office becomes emotionally overwhelming.

When you begin to feel that your practice no longer offers the stimula-

tion, financial benefits, professional challenges, etc., it did when you first hung your shingle, then the time is right for change. Transitioning your practice is also recommended when your practice growth has exceeded your ability to keep up with the demanding tasks. That doesn't mean you are going to walk out of your practice tomorrow. It means now is the time for you to begin your process of creating a transition action plan with strategic steps and timelines for attaining your future goals.

Transition is not an event. It is a step-by-step process of renewal. Each transition situation is unique. By sitting down and putting your ideas, dreams, desires, and options on the table, you create the opportunity to rationally and realistically approach the "what ifs" of making such an important decision in your life. Waiting until the day that you no



longer want to practice dentistry often creates more problems than solutions.

Transition plans can be ten years, five years, two years, one year or even six months depending on what specific needs and desires you have for yourself and your practice.

Planning ahead for your practice transition helps dissipate your fears, brings clarity and gives you new energy towards achieving your life plans. It helps to prevent the negative feelings of remorse, loss and unfulfilled obligations often associated with spontaneous decision making.



If a man takes no thought about what is distant, he will find sorrow near at hand.

...Confucius

CONSULTANT'S MESSAGE

To Tell or Not to Tell Your Staff?

If you are considering selling your practice or bringing in an associate, you need to define how you want your transition to unfold. By knowing where you are going, you can bring others along.

Next, you need to share your plan with your staff. If you are a dentist who plans on selling your

practice and moving on, the best approach is to tell your team members upfront to help prevent feelings of distrust and betrayal.

If you are bringing in an associate who will buy you out or become a partner, the most important aspect of helping to ensure success, is having everyone involved in finding the "right" person. Many dentists

believe if they tell staff members of their eventual transition, some of them will leave the practice. However, the true reality is that most team members would like to stay and work with the patients they have come to know and care about. If the transition experience is handled correctly, your chance for loss is actually minimized.

In all scenarios, the *Golden Rule* still applies!

Next Issues:

- What to consider when selling your dental practice. Pros and Cons!
- Marketing Strategies for Adding a New Associate/ Partner to Your Practice.
- Designing a Practice Transition Succession Action Plan... The Law of The Universe!
- What Will Happen to Me When My Doctor Retires?



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**“Transition Consulting for
Dental Professionals”**

Member:

- Academy of Dental Management Consultants**
- International Business Brokers Association**
- Colorado Association of Business Intermediaries**
- International Business Appraisers**

Service Area Highlights

- Transition Assessment and Planning for Dental Professionals
- Transition Consulting Associate Search and Placement Services
- Full Brokerage Service Support
- Professional Business Coaching
- Quality Practice Prospectus and Appraisal/Valuations
- Development of Professional Agreements and Contracts
- Power Point Development / Coaching for Professional Speakers

What is SAS Transitions and who is Susan Spear?

SAS *Transitions* is a national transition service company dedicated to providing comprehensive transition consulting for all dental professionals. I bring over 30 years experience in dentistry to helping dental professionals analyze, assess, and plan to improve the way they currently deliver their services.

My background and experience includes working with private and commercial practice and business transitions and acquisitions, developing and implementing marketing strategies for dental businesses, managing both the clinical and business aspects of quality dental practices, teaching and training dental professionals at all levels including maintaining an associate faculty position at the University of Colorado School of Dentistry, and providing business consulting and personal coaching services for a variety of dental professionals throughout the United States.

I believe there are three aspects to every business, the Business Operations, the Financial Management, and most importantly, the Relationship Component that is the fundamental glue of every business. As a change management specialist, I address all three aspects of your business in an effort to support the business as a whole. I also value my ability to network with other dental support companies and professionals when necessary to assure my clients receive the best care and services dentistry has to offer!

**Call Today for a
Complimentary Consultation!**

303.973.2147