

Follow your dreams



John F. McDonnell

Thirty years ago, when our family began helping dentists transition their practices, it was unusual for clients to make any kind of change until retirement. Normally, dentists practiced in the same community and the same office into their late 60s or early 70s and then retired. Many had dreams to do “something different,” but seldom acted upon them.

Today, that climate is changing. Many dentists are in fact acting upon their dreams.

I want to share five stories from dentists we have served who have followed their dreams during the past few years.

- Sold his practice in the United States and started a new practice in his birth country.

This client’s dream was to return to his native South America after practicing in the States for over 20 years. Because many of his existing patients were Spanish-speaking, there was some concern about finding a dentist with the same cultural background. We located a

Spanish-speaking heir apparent, which allowed the client to start his new opportunity within five months of the sale.

- Merged his patient records into a neighboring practice and changed careers. In his early 40s, this client wanted to change professions. He was no longer challenged in dentistry and wanted to become a CPA. By planning well, he was able to sell the patient records, receive training to become a CPA, and find a position with an accounting firm that services primarily dentists.

- Sold his practice in the mid-Atlantic area to join a practice in Florida. By completing years of continuing-education training, this practitioner had prepared himself to provide quality cosmetic dentistry. However, he owned a practice in an area where patients did not have enough discretionary income to accept his advanced treatment plans. We sold his practice; he joined a quality practice in Florida and now routinely performs the specialized dentistry for which he trained.

- Sold his share of a practice to take advantage of an opportunity in Europe. This dentist accepted a position as a contract dentist in Germany for two years. We nego-

tiated the purchase of the practice. He and his spouse traveled throughout Europe and saved money for their return. Upon his return, we lined up an associate-ship for him, and later assisted him with the purchase of another practice.

- Sold his practice to attend specialty school and start a specialty practice. After running a successful general practice for 10 years, this dentist attended a local specialty school. We sold his general practice and he became a partner in a quality specialty practice just a few years after completing his training.

We all have dreams that relate to what we really want to do with our professional goals. These five stories illustrate examples of people who have made their dreams a reality.

What did these five dentists have in common? They each:

- Decided on their dream
- Developed a plan
- Found qualified advisers to help them implement their plans
- Implemented their plans.

The opportunities to grow and achieve in dentistry are unlimited as we move into the 21st century. It is possible to achieve your dreams!

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