



# PTITODAY

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## HOW IMPORTANT IS MONEY?

In looking for a practice to purchase, how do you decide which practice you are interested in purchasing? What is important to look for? What are you buying?

Many purchasers, who are in the process of selecting a practice, indicate that money is not the most important issue; how much money that can be made in the practice, is a secondary consideration. They tend to focus on the age of the equipment and the color of the office wallpaper. This of course, can be a disastrous mistake. Money should be a major factor when selecting a practice opportunity.

Consider how many years you plan on practicing dentistry; Twenty, thirty years or more? Most never consider that question. Many dentists though, do not ever practice as long as they would project due to disability or illness. Money might not be a major factor now, but what happens if you cannot continue your practice and lose your income? How will you and your family continue your lifestyle? Of course you don't have a problem now, but how do you plan for debilitating contingencies? Disability insurance can certainly help, but

many dentists have found that disability insurance by itself is not enough to maintain their lifestyles.

Since no one knows how many years you will have to earn a living practicing dentistry, the ability to make money while you can is very important. You have an unknown, albeit finite, number of years to practice dentistry.

Dentistry is hard work. You went through many years of school to make a good living and to provide financial security for you and your family. Money is not important unless you are already rich. In that case, you can afford to disregard the business of dentistry and just do it as a hobby. For most dentists, though, that is just not reality.

Financial security will not be achieved without considering the financial consequences of your decisions. A dental practice opportunity should be viewed for its earning potential. This should be a very important consideration. The more money you earn now, the greater the chances you will have to ultimately achieve financial security in your professional lifetime.

Most dentists today are not able to retire from their practices with enough savings to retire and maintain their present standards of living. True financial security will only be achieved by generating enough money to establish an acceptable lifestyle and having the discipline to invest to maximize the effects of compounding interest on investments.

If you are one of those doctors who will depend upon your dental practice to provide a living and a comfortable retirement, you should evaluate all practice opportunities, not from a cost perspective, but from its present and future income potential. Practice equipment can always be replaced and changed. A practice's esthetics and decorations are modifiable. Practice income though, usually does not change immediately. Practice opportunity should be definable as the ability to derive a true net income from the business you are going to acquire.

Professional Transitions, Inc. can assist you in your practice evaluation and acquisition. Please contact us for further information on our services.

### Professional Transitions

would like to

## Congratulate

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### NEW EDITION!

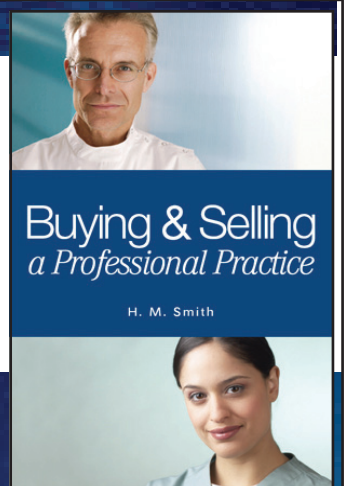
*"If you now or ever will own, sell, or work in a dental practice this book is a must read. Hy's decades of experience in creating WIN-WIN-WIN (seller-buyer-patients) transitions is yours in a clear, concise and entertaining account. Wherever you are in your career, the tools to create your ideal future lie within these pages."*

— Gary M. DeWood, DDS, MS, Clinical Director, Director of Business Systems, The Pankey Institute

*"In my long experience of working with dentists at every phase of their professional careers, I have found that finding values driven, WIN-WIN advice in Transitions to be difficult and frustrating. At the Pride Institute, we trust Hy Smith's integrity and expertise! Dentists deserve good, fair information and council that supports their transition choices. This book delivers."*

— Amy Morgan, CEO, The Pride Institute

Reserve your copy today at  
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# THE NEW YEAR SHOULD MEAN NEW FEES



The cost of operating your dental practice has increased since last year. Supply costs increase, rent increases, insurance

increases, staff costs increase, as well as every other cost of running your business. Will you work more this year to increase your income, or you raise fees on the services you provide?

If your fees are below the median fee level for your area, you should consider an immediate increase of all of your fees of approximately 10%. If your practice overhead is 65%, a 10% increase of your fees will yield an increase in profit of approximately 30%. If your overhead is 75%, the same increase will yield a profit of 40%! We suggest that you maintain your fees in the 80th percentile of your area fees.

Are you afraid of raising all of your fees? Pay particular attention to those services that patients will notice the most. Prophy and doctor exam fees that they repeatedly see should not necessarily be raised as quickly as others. Consider a smaller increase, possibly five percent.

Are your patients going to leave you? Your entire office needs to continuously promote the value of your services to your patients, and it is very unlikely that you will experience a mutiny. If your overhead is 65%, you would need to lose 22% of your practice revenue just to maintain the same level of profitability as prior to the increase.

There are alternatives. An across the board increase in fees may not suit you or your practice now. You may not have increased your fees for many years, or you may have already increased some fees. Review your production reports and consider increases to specific groups of procedures. Be more aggressive in raising your fees where your fees are significantly lower than the 80th percentile of your area.

How can you evaluate your services that require lab fees? Generally, fees for laboratory related services should be in the range of 5-7 times your laboratory fees.

**Staff Compensation.** Most offices annually raise their staff salaries. Merited or not, your staff probably looks forward and expects that increase. We suggest

that you raise your fees in conjunction with the increases in staff compensation. Make sure that your staff understands that the increase is tied to your fee increase. Once the connection is made, they will be more willing to assist in the implementation of the increases. They are more likely to present and support the fees favorably to patients, or defend such increases, if they realize that their compensation depends on those increases. Additionally, they will make sure that there are regular increases in your fees.

**Free dentistry.** Does your office regularly give professional courtesy discounts or free services? We suggest that you monitor the amount of free dentistry by entering a \$0 fee for those services and tracking them on your production reports. You may find that the cost of your discounts is higher than you expected.

The financial health of your practice depends on a regular review of your fees. If you want an updated list of fees in your area, visit [www.professionaltransitions.com/fees](http://www.professionaltransitions.com/fees) or call us at 800-262-4119.

# INTERNET MARKETING and your Practice

Laurence E. Fendrich, DMD  
Founder, Dental 101 Web Sites & Internet Marketing

With so many patients now on the World Wide Web and looking for a dentist to help them, getting your practice on-line and at the top of the search engines is an incredibly profitable way to grow and maintain your practice.

Establishing and maintaining a web site is one of the most cost effective ways to market your practice. Every day patients are searching the Internet for a dentist in their area. The great thing is that many of these patients know what they want and are simply looking for a qualified dentist to do the procedure for them.

Today's marketing is all about attracting these online consumers. Think about it for a moment. Each patient that you attract from your web site can be acquired for virtually no cost. But, no matter how many patients view our web site, we still need them to do one thing. We need them to pick up the phone and call us. So, what would make a potential patient pick up the telephone to call your practice and not the next practice? On the Internet, it all comes down to perceived quality and nothing speaks more highly about your practice than a great-looking web site.

Once you have a great-looking web site, then keeping that site at the top of the search engines is very important. This can be done in two different

ways. Your practice can take advantage of one many of the web sites that list dentists in a particular field of specialization. Some of them charge less than a simple listing in your local yellow pages and are usually far more effective at attracting new patients. The second way is to hire a company to do Search Engine Marketing for your own domain name. This insures that your own web site gets maximum exposure at the top of the searches. Each of these methods will usually provide you with an incredible return on your investment.

If our company can help you in your Internet marketing efforts, please feel free to call us at 888-956-1010.



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To Schedule a meeting to discuss your needs or for additional information call Douglass Friend, Senior Financial Consultant or email [Dfriend@Deltaequity.com](mailto:Dfriend@Deltaequity.com)

Be sure to visit our website [www.DeltaEquity.com](http://www.DeltaEquity.com)

# UNLOCK YOUR FUTURE

## general and specialty practice purchase opportunities

### SOUTHEAST FLORIDA

Contact: Stuart M. Auerbach, DDS

		Gross	Net
E. Boca	4 ops (2 days) HMO PPO	PENDING	
Hialeah	5 ops FFS PPO	\$525K	\$163K
Key Largo	3 ops FFS ONLY		
N. Kendall	5 ops HMO PPO	\$401K	\$125K
N. Miami	5+3 ops w/Bldg Avail	\$160K	\$125K
Pompano Beach	4+1 ops FFS	\$625K	\$127K
S. Miami	4ops *Starter* - Gr: \$224K	ASK: \$224K	
S. Miami	5+1 ops with Real Estate	\$1.1M	\$224K
Sunrise	7 ops with Condo	\$825K	\$242K
W. Palm Beach	6 ops	SOLD	

### SPECIALITY PRACTICES

Delray Beach	Pedo 7 ops	PENDING	
Miami	Perio 2+2 ops	ASK \$150K	

### PRACTICE READY FACILITIES

Boca Raton	3+1 ops Facility with Equipment	ASK \$150K	
Miami	2+2 ops	ASK \$150K	
Miami Beach	2 ops Equipped with Digital X-Ray	ASK \$155K	
Pembroke Pines	4 ops Equipped *Specialty Only*	ASK \$170K	
Plantation	Condominium 1750 SF	ASK \$335K	

### SOUTHWEST FLORIDA

Contact: Greg Auerbach, MBA or Hy Smith, MBA

		Gross	Net
Ft. Myers	7 ops FFS-1/2 Days Only	PENDING	
Ft. Myers	3+4 ops FFS 2 days/week	\$470K	\$110K
Ft. Myers	5 ops Equipped Facility Only	ASK \$75K	
Ft. Myers	4 ops Proths 3 days/week	SOLD	
Naples Area	3 ops FFS	\$250K	\$067K
Punta Gorda	4ops FFS/PPO	\$716K	\$206K

### SPECIALTY PRACTICES

Naples	Oral Surgery	ASK \$450K	
Naples	3ops for Specialist - Fully Equipped	ASK \$275K	

### WEST COAST

Contact: Greg Auerbach, MBA or Paul Rang, DMD, JD

		Gross	Net
Avon Park	4+2 ops FFS RE Avail.	\$561K	\$160K
Bradenton	5 ops FFS RE Avail.	\$500K	\$135K
Brandon	3 ops FFS Pano. Dig. X-Ray	\$444K	\$145K
Tampa	3 ops FFS 2 days/week	SOLD	
Tampa	4+1 ops FFS Pano.	SOLD	
Tampa Area	4 ops FFS	\$510K	\$146K

### SPECIALITY PRACTICES

Tampa	Prosthodontics FFS 2 days/week	SOLD	
Tampa	Ortho - Associate/Buy-In		
Tampa	Westchase Space for Rent		

### CENTRAL FLORIDA

Contact: Paul Rang, DMD, JD

		Gross	Net
Clermont	3 ops FFS	SOLD	
Cocoa Beach	6 ops FFS Pano. RE Avail.	\$1.1M	\$378K
Cocoa Beach	5 ops FFS Pano. RE Avail.	PENDING	
Daytona Beach	4 ops FFS RE Avail.	\$480K	\$170K
Gainesville	4 ops FFS Pano 2 days RE Avail.	\$254K	\$101K
Gainesville	4 ops FFS/PPO Pano	\$1.1M	\$328K
Haines City	4 ops FFS - Real Estat Avail.	\$445K	\$120K
New Smyrna Bch	5 ops FFS RE Avail.	\$1.1M	\$365K
Ocala	4+4 ops FFS 2 days/wk	\$441K	\$152K
Orlando	3 +1 ops FFS/PPO/pan dig x-ray	\$650K	\$184K
Orlando	4 ops FFS	\$1.0M	
Winter Haven	5 ops	\$728K	\$258K

### SPECIALITY PRACTICES

Orlando	Endodontics	PENDING	
Orlando	Orthodontics 3 days/week	\$577K	\$170K
Treasure Coast	Prosthodontics	\$635K	\$225K

### NORTH FLORIDA

Contact: Paul Rang, DMD, JD

		Gross	Net
Jacksonville	7 ops Pano FFS/PPO/HMO	\$650K	
Ponte Vedra/Jax	6 ops FFS/PPO Pano.	SOLD	
Tallahassee	4 ops FFS/PPO RE Avail.	\$450K	\$200K

Buyer Projected Net Income Assumes 100% Financing of Asking Price

We currently have buyers and associates looking for the following opportunities:

General Dentistry  
Broward, Collier, Dade, Hillsborough,  
Manatee, Orange, Sarasota

Orthodontist  
Broward, Collier, Dade, Lee,

### Professional Transitions

Contact Us for a FREE Informational CD and Book on Buying or Selling Your Practice

Call Toll Free (800) 262-4119

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