



# Practice Transitions Made Perfect™

## Newsletter Article Reprint

### Staff and the New Doctor

June 2008

The fear that existing staff will not stay with a new doctor is largely unwarranted in the majority of practice transitions. Although it could happen, it normally does not. Here's why.

When a new doctor buys an existing practice, the staff has two options:

- 1) Stay on (provided the new owner asks) and continue doing their current jobs
- 2) Leave and look for a new position in another dental office.

When the existing staff remains with the practice, they:

- 1) Maintain their current salaries and benefits
- 2) Retain their seniority
- 3) Know the other staff members and how they work
- 4) Understand the current office policies and procedures
- 5) Are familiar with the equipment in the office
- 6) Know the patients

If staff members remain with the current practice, they must deal with one new variable, the new doctor. It can take some time to become acquainted with their new employer's personality and work style, but it's not an insurmountable task.

Why not resign and change jobs? There is really no reason if you understand that any staff that leaves will probably realize:

- 1) A change in salary and benefits
- 2) Loss of seniority
- 3) Having to become acquainted with and learn how to work with a new staff
- 4) Learning new office policies and procedures
- 5) Learning how to use new equipment
- 6) Building relationships with new patients
- 7) Getting to know and learning how to work with a new doctor

If the staff decides to leave the practice, they still must deal with learning the expectations of a new doctor along with six new variables. Clearly, staying with the existing practice is far less of a gamble.

Retaining existing staff members is a key to most practice transitions. Here is a simple formula for retaining good staff.

From the seller's perspective, be sensitive to long-time, loyal employees. These staff members can be taken aside and personally informed of the pending change. This can be done prior to the staff meeting where you announce the transition to the entire staff and introduce the new doctor. The timing of this meeting varies with each practice.

From the buyer's perspective, assure the staff that their jobs, salaries and benefits are secure and will not change. Let the staff know about new benefits or enhancements to existing plans. The buyer would be wise not to lower employees' salaries or benefits, as this might prompt immediate action to seek new employment. Buyers should appreciate that staff anxiety will be relatively high until they get to know the new doctor.

Successful staff retention during a transition is assured by being sensitive and reasonable.

Adapted from article by John M. Cahill - John M. Cahill and Associates, Inc.

Practice Transitions Made Perfect™

Licensed Real Estate Broker and Exclusive Florida Broker for ADS - Nationwide

ADS Florida, LLC | 5100 Tamiami Trail North, Suite 106 | Naples, FL 34103 | <http://www.ADSflorida.com> | (800) 262-4119