

Your Dental Practice Sale: Planning Ahead (1-15 Years)--Optional Approaches to Planning and Executing Your Practice Sale



By mid-career, every practice owner should read this document. Successful practice sales are far more unlikely if the sale strategy and planning is left for the year (or two) immediately preceding the desired sale date. Multiple approaches to practice sales are possible. A sale of part of your practice could be appropriate during mid-career, realizing payment for part of the value of your practice years before retirement, and then forming an ongoing co-practice arrangement with another practitioner. Some of the most effective approaches must be planned, and initiated, 3-5 years in advance of your retirement. There are approaches that are still available for use at your retirement age. This insightful document is not just about selling your practice. It also addresses maximizing the value of your practice during mid-career, and in the years immediately preceding your retirement. It presents options that could make your practice more profitable, or increase your income, in addition to increasing your chances for a successful practice sale at some future date. In all, Dr. Stollings presents twelve (12) options for your consideration, each designed to either increase your income, increase the value of your practice, assist you in realizing payment for part of that value, or assist you in eventually selling your entire practice. Each optional approach is different. The available options are not equal in terms of their likelihood to meet your specific financial objectives. In regards to your specific practice, and its specific location, not all approaches will work, and some may be far more effective than others. Dr. Stollings explores the optional approaches, explains each, and guides you in selecting the approach that best matches your specific practice, location, circumstances, and your financial and career objectives.

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