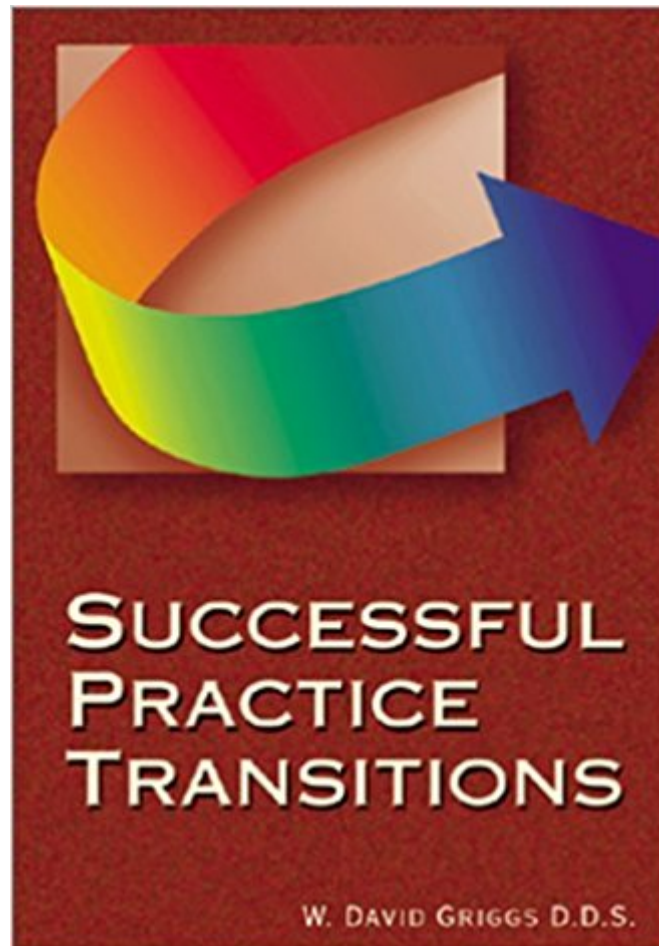




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Successful Practice Transitions



Synopsis

There comes a time in every practitioner's life when he or she must transfer the practice to an associate, an heir or a buyer, and recoup the value locked within the practice he or she has worked so hard to build. Dr. Griggs provides an overview of how planning for this process, known as "transitioning" the step-by-step fashion, he explains how to build associateships, partnerships, mergers, buy-ins, and how to best understand key considerations involved in the purchase or sale of any practice. Readers learn to: maximize and enhance practice value as they continue their career, enhance practice profitability through practice mergers, locate the best associate, merger and purchase candidates.

Book Information

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Customer Reviews

I read this book as I am contemplating selling my dental office. My friend had Dr Griggs help him with his partnership. I was really pleased with the book. Because Griggs was a practicing dentist, he lends an authenticity that most other authors can not match. He's actually run a practice, and has handled the transition of countless others. He lays out how the transfer can be, and should be, a win-win situation, and if it is not, rarely will the transition go well. He opened my eyes to several situations that I had not considered, and I am thankful I read the book before I go forward with my transition. As an aside, I have contacted Dr Griggs, and am in the process of having my practice valued, and I plan to have him help me thru the transition process.

If you are thinking about adding an associate to your practice or how to prepare yourself for

retirement, this is a great book full of tons of useful information. Being written by a practice transition consultant who happens to be a dentist is a big plus. This book will not negate the need for professional advice regarding your own situation but it is a very helpful introduction to the whole process. The book brings up many issues that I had never considered regarding the addition of an associate to my practice. Now I know what questions to ask my own practice transition consultant. I guess my only disappointment with the book was that it dealt mainly with solo-practices adding an associate, whereas I am an equal partner in a two- dentist practice. The buy-in and retirement phaseout will be more complicated with two 50-something dentists adding a young partner but I guess that's where my consultant will earn his money! Overall, this book is an excellent purchase.

This covers everything that the retiring or semi-retiring Dentist should be aware of... and the information and advice would be equally useful for other retiring professionals eg. Chiropractors, etc. This has important concepts that I would have never thought of otherwise.

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