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DENTIST ENTREPRENEUR ORGANIZATION



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Unleash the Power of the Growth Model

Learn about the unique way to view the different stages of your dental company's evolution with our "Practice, Business, and Organization" framework and how the Growth Model helps you navigate through each stage of growth. > pg 18

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Where We're Headed

BY JAKE PUHL

Almost all business leaders want growth of some kind. But there's an ugly secret to growth that we don't often admit to ourselves. Embarking on a path of growth means we will encounter problems.



Always.

Leaders will often feel anxious, teams may experience moments of chaos, and sometimes our businesses will feel fragile. Sometimes it doesn't feel like growth at all – it feels more like survival.

Most DEO Members we talk to say they joined because of reasons like:

- > Improving profit for more opportunities
- > Increase time to do what they want
- > Impacting team, patients and family

In short, dental entrepreneurs joined DEO because they're looking for a roadmap out of the anxiety, chaos and fragility in the marketplace. So how do you learn what works, and what doesn't? How do you leverage knowledge of the best peers in the industry?

As Josey Sewell writes in this issue's cover story, DEO wholeheartedly believes that no matter where you are on your dental company's growth journey, you'll need to focus on these three key areas to thrive: yourself, your team, and your business.

We call this the DEO Growth Model. Armed with the right solutions, you can thrive in these three

areas: with you as the leader going from anxiety to confidence; your team going from chaos to momentum; and your business going from fragile to stable; all resulting in more profit, more time for yourself to spend how you want and making more of an impact on your team and community.

This issue's cover story dives deep into the "Practice, Business, Organization" continuum, with illustrations of what the DEO Growth Model areas of you, your team, and your business look like in each stage; common pain points; what you need to solve for to transition to the next stage; plus insights shared by DEO Members navigating within each.

Within the Growth Model we've created 30 Core Principles to get you where you want to go. Over the next few issues, we'll be unpacking those Core Principles, and showing you examples of DEO Members who have successfully implemented them in their businesses.

Getting where you want to go doesn't have to be anxiety-ridden and isolated. With the DEO, you have a committed partner with years of experience to both guide and cheer you along your growth journey. So, are you ready to take the next step?

Cheers!

Jake Puhl

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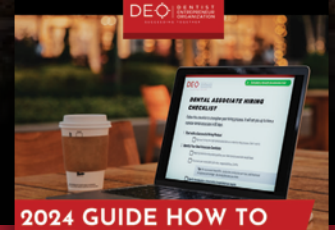
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BOTTOM LINE BOOTCAMP

The Four Levels of High-Achieving Leaders

How organizations can promote growth in leadership through its different stages.

BY EMMET SCOTT, DEO

To ensure long-term survival, organizations must identify managers and employees that can grow through different stages of leadership. It's good to have benchmarks for executives and entrepreneurs as they try to develop their people because helping an amazing employee move to the next level is very rewarding.

The following are the four levels of high-achieving leaders, including what defines each stage, and how to level up managers and employees.



The four levels are as follows:

- > Reactive Star
- > Superstar
- > Galaxy
- > Creator

Reactive Star

Level one is the Reactive Star. This person can see a problem and fix it. That's valuable because so many employees can't see a problem that needs attention.

These employees are of high value to the team and leaders. They execute the organization's ideas. They are activity based. They distinguish themselves by taking care of the problems presented.

Superstar

Level two moves from reactive to proactive. Meet the Superstar. This person is also activity based and takes care of problems before they are asked to solve them. They can see around the corner.

Their critical thinking skills allow them to spot a potential problem and fix it beforehand, and maybe even implement a system or process. If you can get your people to this level, you're in a great position because you have just outpaced a large majority of the marketplace. Indeed, if more level-one employees recognized problems and corrected them like level-two employees, leaders' lives would be simpler.

Galaxy

Level three includes most leaders on the executive rung and those serving as the CEO. It is the Galaxy level where leaders stop focusing on themselves and see the priority at hand. They zoom out,

recognize the opportunities and start to prioritize. That's what distinguishes level three from level two. Galaxy level leaders aren't frantically running around. Levels one and two are codependent and aren't transformational leaders because their identities are strongly tied to the amount of activity they do, especially those proactive employees in level two.

When leaders first start a business, they really like employees at levels one and two because they work long hours and are nonstop. Sometimes I see CEOs who want their team members to move up and they're frustrated that they're not. But they forget that there was a time when they just wanted their team to work really hard on everything.

When leaders help others prioritize, their businesses and personal lives flourish. They detach from work and gain confidence as individuals.

Level three is a big chasm to cross, because leaders begin to detach their identity from the activities and start to see the business as only one part of what they do, and not who they are. Yet many leaders are anxious about detaching themselves from their team members because they worry about the team's activity dropping.

Ultimately, results and effectiveness go up and that's what drives profits. Leaders at level three need to think through where they are pushing people at levels one and two. Leaders can cause problems if they aren't organized or asking the right questions of their team members.

Creator

Finally, level four is the Creator. At this point, a leader's success is all about the team. Prioritization has been mastered and a leader understands what works and what doesn't work. A new freedom of identity is born and it's about developing and helping other people.

These leaders become interested in getting everyone to be more effective and move away from activity-based thinking to results-based thinking. And those results come through clear prioritization.

The Creator level can help levels one and two because those levels are activity-based and codependent. They can be overwhelming and very poor for employees' mental health.

The freedom of identity on level four allows a leader to think about and prioritize others. This is critical today because we're talking so much about mental health in the workplace and personally. If we don't prioritize it, we'll have a lot of regrets, not just as an ineffective business but also in our personal lives.

When leaders help others prioritize, their businesses and personal lives flourish. They detach from work and gain confidence as individuals. To do so, you must be strong enough to handle the humanity aspect of your business, and also emphatic enough to teach, coach and mentor your employees to the next level. ■

Determining Your Menu of Practice Services

A strategic approach for your growing DSO – weighing the depth of support to offer your practices.

BY JOSEY SEWELL, RDH, DEO

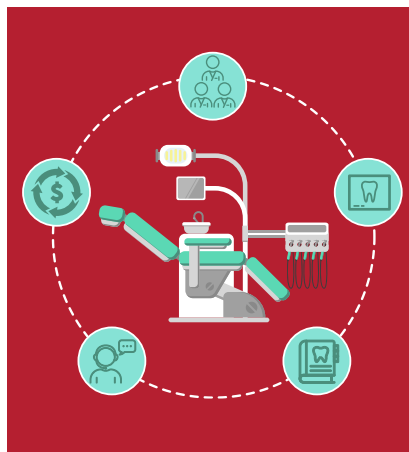
As you grow your dental group/DSO, one of the key questions that will arise is: What value should you provide the practices you acquire/build/partner with? Will you provide a full-service takeover of their operational tasks, or equip them with best practices, systems, and guidance to handle these aspects themselves, or somewhere in between?

Your approach can significantly impact the efficiency and profitability of your dental company. You'll need a system to figure out how you'll support your practices, or you might end up doing everything for them, which is not sustainable. You need to define your “menu of services.” This menu represents the array of support you provide to practices. The real challenge is striking the right balance in what support you offer.

The dilemma of “support”

There are DSOs with support teams that take on almost everything, from HR to marketing, for the practices they serve. They believe this all-encompassing approach adds value and justifies the fees they charge. However, this approach is often too extreme, leading to overly bloated support teams who attempt to do everything for multiple practices. They risk eroding profitability.

Another model DSOs employ is where support teams act more as coaches and mentors, guiding



practices while allowing them to maintain a degree of autonomy. For example, consider HR support: instead of handling all of the recruitment, hiring, onboarding, and training, a staff member in an HR support role (or even a whole team) could be responsible for building systems, implementing technology, and creating workflows. An HR support team might handle initial recruiting tasks and phone interviews, but ultimately, they provide qualified candidates for each practice to evaluate. This approach empowers practices

to make informed decisions while benefiting from your expertise.

Categories of support

Here's a breakdown of the categories that can make up your menu of services with examples of what support could mean for each.

- > **Operations:** This encompasses setting up efficient systems and processes to streamline the daily operations of dental practices. It may involve optimizing appointment scheduling, inventory management, and patient flow.
- > **Human Resources:** Support in this category involves assisting practices with talent acquisition, staff training, and HR compliance. Your role could be to help practices build strong, cohesive teams.
- > **Marketing:** Marketing support can range from developing marketing strategies to implementing digital marketing campaigns. This category focuses on enhancing the visibility of dental practices in their local markets.
- > **Revenue Cycle Management (RCM):** Support can encompass billing, coding, claims processing, and financial management within

dental practices. This could simply be providing practices with efficient RCM systems, offering staff training, and financial guidance to foster independence while ensuring the DSO's financial interests remain secure.

- **Clinical Oversight:** Clinical quality is non-negotiable in dental practices. DSOs can contribute by setting quality standards, offering training, and facilitating peer review processes. Encouraging your practices to be active participants in maintaining clinical excellence ultimately reduces your oversight.

A system to define your menu of services

Using these different categories that a support team might offer, you determine at what depth in each of these areas you want to/are able to provide support to each of your practices. As part of defining the menu of services you want to offer, you may want to evaluate the current needs and preferences of the practices you serve, as well as understand their pain points and where they require support the most.

You have to have a system to figure out how you're going to support, otherwise, you'll just be doing everything. Take each category one by one

and break down what each entails to determine what support you'll offer for each. With this structured step-by-step approach, you can ensure that you have the necessary team and resources to provide valuable support without becoming overwhelmed.

By defining categories of support, determining the depth of involvement for each, and implementing a clear strategy, you can ensure that your DSO adds value without overwhelming the dental practices you work with. A balanced approach ensures your growth aligns with the success and thriving of the dental leaders and entrepreneurs you serve. ■

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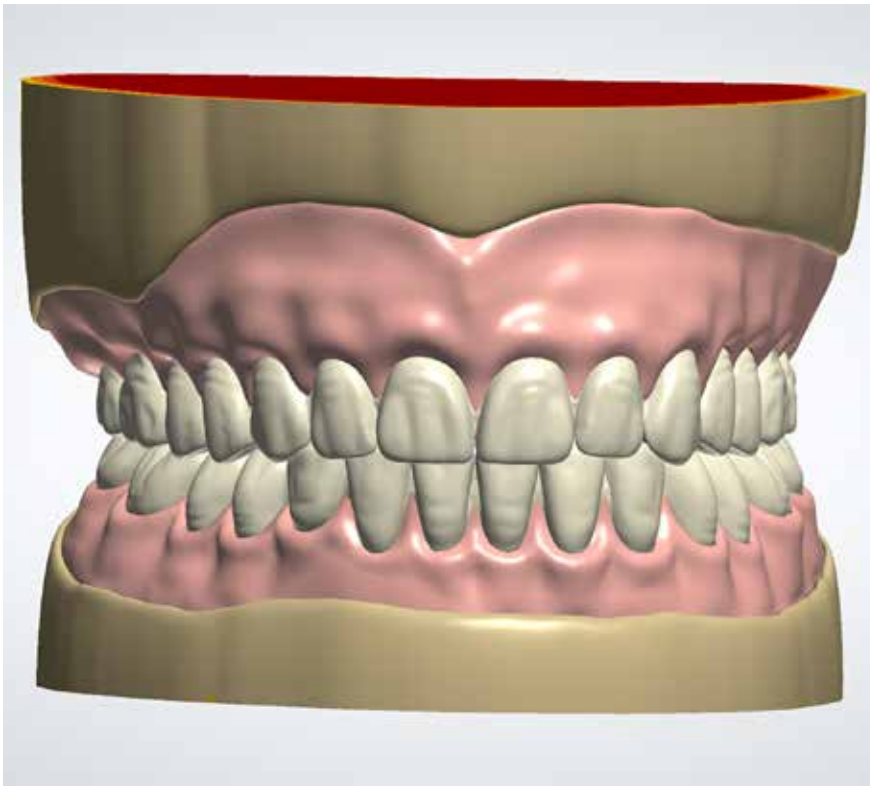
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The 3D Printed Denture from NDX

Benefits for clinicians, labs, and patients.

BY JAMIE STOVER, CDT, SENIOR MANAGER OF DENTAL LAB APPLICATIONS, CARBON

Additive (3D printing) manufacturing processes have become commonplace in the dental industry due to improvements in CAD/CAM software and hardware, and the development of exciting new materials for many dental applications. 3D printed dentures are one such application that provides many benefits at a critical time, as our industry faces a growing edentulous patient base. 3D printed denture fabrication allows labs to transition the experienced removable technicians out of analog roles at the bench and into roles as digital denture designers, digital clinical/technical consultants, and educators and trainers. National Dentex Labs is leading this digital transition with NDX Digital Dentures.



If the bone and tissue position change between the time the original and replacement dentures are fabricated, the lab can re-print the monolithic try-in and the dentist can take a wash impression with the try-in placed in the mouth.

The Three Appointment Workflow

Clinicians utilizing intraoral scanners can reduce the number of clinical appointments required to deliver the final denture from the standard 4 or 5 appointments with the traditional acrylic denture workflow to as few as 2 or 3 appointments with what is commonly referred to as the copy and reference denture workflow. This involves scanning a patient's existing denture and sending the IOS file to the lab where it is imported into denture design software for fabrication. If the fit of the patient's existing denture to the tissue is poor, a wash impression can be taken with their denture in place before scanning and sending the file to the lab. After those steps, the impression material is removed, and the denture is returned to the patient to wear while the new denture is fabricated. Copying a patient's existing denture without changing tooth position, shape or occlusion means the clinician can skip the try-in and deliver the new denture with only two clinical appointments. If changes to

the existing denture are required and a try-in is requested, the final denture can be delivered with three clinical appointments.

A Digital Record

Another benefit of 3D printed dentures is that the digital record can be stored by the lab so that in the event a denture is lost or needs to be replaced for any reason, it is not necessary to start over with a new impression and bite records. Instead, the lab accesses the design file, re-prints and finishes a new denture and delivers it. If the bone and tissue position change between the time the original and replacement

dentures are fabricated, the lab can re-print the monolithic try-in and the dentist can take a wash impression with the try-in placed in the mouth. The lab then scans the try-in, combines the new data with the existing denture file, and re-prints/finishes a new denture that fits the tissue accurately.

The Digital evolution of our industry continues to provide exciting new ways for clinicians and dental lab technicians to collaborate efficiently. NDX Digital Dentures is an excellent example of a powerful new application with impactful benefits for clinicians, labs and patients. ■



Jamie Stover, CDT is the Senior Manager of Dental Lab Applications at Carbon and has been a dental laboratory technician for over 24 years. In his role, Jamie oversees application support globally for dental materials. As a consultant for labs and clinicians, he helps to streamline production with the digital workflow and implement strategies for business growth/development and utilization of new applications.



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Mastering Critical Systems

The framework needed to successfully roll out a new system or process in the dental practice.

BY JESS PARE, DEO

Mastering critical systems implementation is a crucial aspect of modern dental management. So often, the office manager is the individual expected to roll out changes in processes, systems, technology, and more to team members, but rarely are they trained on how to do this well.

What we know is that it requires a deep understanding of the psychology of change and effective communication techniques to successfully roll out new systems in a dental practice because this is about getting humans to change behavior. If you've ever tried to change your own behavior (i.e. install a new fitness habit or morning routine), you know just how difficult this can be!

In the following article, we will explore the ADKAR change management model and provide practical strategies for office managers to navigate the implementation process.

By the end of this guide, you will have the knowledge and tools to lead your team through change and achieve total momentum.

The ADKAR Change Management Model

The ADKAR change management model is a powerful framework that helps office managers navigate the process of implementing critical systems in their practice. ADKAR stands for Awareness, Desire, Knowledge, Ability, and Reinforcement – the five stages necessary for successful change. Let's delve into each stage in detail.

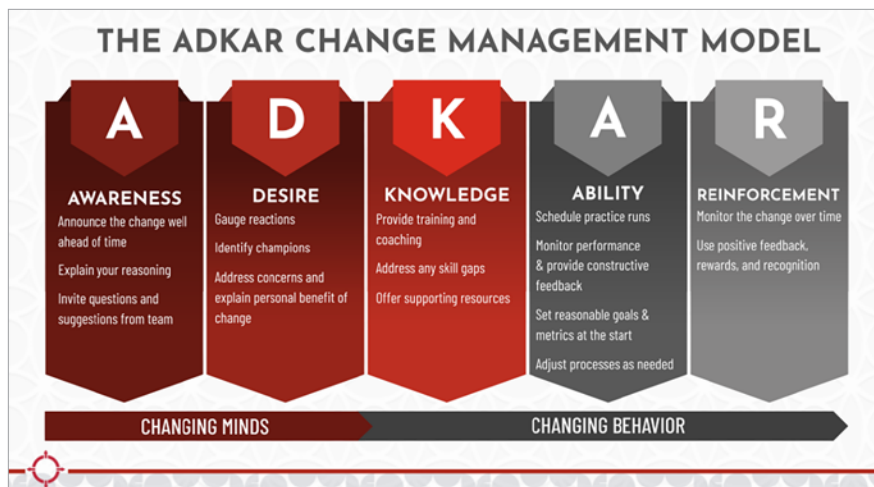
Awareness: Making the change known. The first stage of the ADKAR model is awareness. It is essential to announce the change well in advance, providing ample time for team members to process their emotions and concerns. During this

stage, explain the reasoning behind the change and its expected benefits. Encourage team members to ask questions and make suggestions, creating an open and transparent communication environment.

Desire: Motivating the team. After creating awareness, the next step is to generate desire among team members to embrace the change. Gauge their reactions and identify champions who are already or will be supportive of the change. Address any concerns or resistance that may arise and highlight the personal benefits of the change. By involving team members in the decision-making process and recognizing their potential contributions, you can increase their motivation to adopt the new systems.

Knowledge: Providing the tools and training. Once team members are aware of the change and motivated to embrace it, it is essential to equip them with the necessary knowledge and skills. Provide training and coaching to ensure that they understand the expectations and can effectively implement the new systems. Additionally, offer supporting resources such as checklists, standard operating procedures (SOPs), and quick reference guides to facilitate their learning process.

Ability: Building competence and confidence. The ability stage focuses



on building team members' competence and confidence in executing the change. Encourage practice and provide opportunities for team members to apply their knowledge in a safe and supportive environment. Monitor their performance, provide constructive feedback, and set reasonable goals and metrics. Adjust processes as needed based on their feedback and experiences.

Reinforcement: Sustaining the change. The final stage of the ADKAR model is reinforcement. It involves reinforcing the change and ensuring its long-term sustainability. Regularly remind team members of the change, monitor its progress, and provide positive feedback and recognition for their efforts. By reinforcing the change, you create a culture of continuous improvement and encourage team members to embrace future changes with confidence.

Implementing critical dental systems

Now that we have explored the ADKAR change management model, let's apply it specifically to the implementation of critical dental systems. Critical dental systems are essential for the growth, scalability, and optimization of a dental practice. The following sections outline key considerations and strategies for successfully implementing critical dental systems.

Choosing the right systems. Before implementing critical dental systems, it is crucial to identify the most appropriate systems for your practice's needs. Consider the critical dental systems recommended by

experts, such as practice management systems, appointment scheduling systems, patient communication systems, and billing systems. Assess your practice's specific requirements and consult with industry professionals to select the systems that will best support your practice's growth and efficiency.

Communicating the change. Effective communication is vital throughout the implementation process. Clearly communicate the reasons behind the change and the benefits it will bring to the practice and team members. Use various channels, such as team meetings, emails, and memos, to ensure that everyone is well-informed. Encourage questions and feedback to address any concerns or resistance.

Training and support. Provide comprehensive training and ongoing support to ensure the successful adoption of the new systems. Develop training modules, conduct workshops, and provide hands-on guidance to familiarize team members with the systems' functionalities. Offer ongoing support, such as help desks, to address any issues or questions that may arise during the implementation phase. Regular training sessions and refresher courses can further enhance competence and confidence in using the new systems.

Managing resistance. Resistance to change is common and can hinder the successful implementation of critical dental systems. Proactively address resistance by actively listening to team members' concerns and providing transparent explanations.

Involve team members in the decision-making process and emphasize the benefits of the change. Encourage open communication and create a safe space for team members to express their thoughts and feelings.

Monitoring and evaluation. Regularly monitor the implementation progress and evaluate the effectiveness of the new systems. Establish key performance indicators (KPIs) to measure the impact of the change on practice efficiency, patient satisfaction, and team productivity. Analyze the data collected and make adjustments as necessary to optimize the systems' performance.

Celebrating success. Recognize and celebrate the achievements and milestones reached during the implementation process. Acknowledge team members' efforts and contributions, highlighting their commitment to embracing change. This positive reinforcement fosters a culture of continuous improvement and motivates team members to adapt to future changes.

Mastering critical systems implementation is a key skill for modern dental managers. By following the ADKAR change management model and leveraging the strategies outlined in this guide, you can successfully implement critical dental systems in your practice. Remember to create awareness, generate desire, provide knowledge and training, build competence and confidence, and reinforce the change. By doing so, you will lead your team through change with confidence and achieve total momentum in your practice. ■

Save the Date for DEO Growth Summit 2024

Gain strategies to achieve your growth vision. Get your ticket early!

BY LAURA BOWLES, DEO

“How do I hire, retain, and compensate associates so they’ll be motivated and stick around?”

“What are the best systems for operational efficiency and the right KPIs to track?”

“How do I grow without reinventing the wheel and what pitfalls should I avoid?”

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SCAN ME



The Dental Owner's Transformational Journey

From clinician to entrepreneur to executive.

BY DR. ERIC ROMAN



In the bustling world of dental entrepreneurship, the path from clinician to entrepreneur to executive is not just a professional evolution but a profound personal transformation. Many aspire to traverse this journey, but few truly understand the monumental shift it demands. As the dental industry witnesses the rise and fall of numerous practices, the essence of John Maxwell's timeless wisdom becomes evident: "Everything rises and falls on leadership." This holds especially true in the trajectory of a Dental Service Organization (DSO) – a journey defined by practice, business, and organization stages.

The comfort of the practice

In the practice stage, the leader is a clinician. Clinicians unwaveringly focus on delivering exceptional dental care. Their success hinges on clinical prowess, and rightly so. A thriving

practice stems from superior dental and communication skills, fostering a reputation that draws patients in. Because the clinician is an outlier at these skills, the transition to becoming a business is a distinct possibility.

Entrepreneurial ambitions

To become a true business, it can no longer be dependent on the revenue generation of the clinician leader. This is a seismic shift. You are an entrepreneur now. You aren't

necessary for the organization's survival, but you are necessary for growth. The entrepreneur is the architect of the business, not the construction worker. Your success here requires you to empower other dentists to meet the needs of the patients. Leadership takes center stage; decisions guide the company's destiny, and the entrepreneur's vision fuels growth ... perhaps, into an organization.

The executive horizon

The ultimate destination lies in the terrain of an organization. Here, the business transcends individual prowess and becomes organic, self-sustaining, and self-perpetuating. If you aren't there, the business will continue growing. It might even grow faster! In this stage, the entrepreneur metamorphoses into an executive, overseeing a team of specialized experts, each contributing their unique skills to drive growth.

Yet, this metamorphosis is neither linear nor easy. Driven by a blend of ambition and necessity, many clinicians embark on this journey only to face profound challenges.

The crucial challenges

The first stumbling block often arises from misaligned goals. Some realize that the entrepreneurial stage fulfills their ambitions entirely, leading them to contentedly halt their journey. Others falter due to a lack of essential skills, hindering their progress from entrepreneur to executive.

The shift from clinician to entrepreneur necessitates relinquishing the hands-on clinical role, a hurdle many struggle to overcome.

Similarly, transitioning from entrepreneur to executive demands letting go of micromanagement and entrusting decisions to others, a step many find daunting.

Additionally, the inability to empower associate doctors often hinders entrepreneurs. While exceptional clinicians, they struggle to translate their skills into mentorship, stunting the growth of their associates.

Some realize that the entrepreneurial stage fulfills their ambitions entirely, leading them to contentedly halt their journey. Others falter due to a lack of essential skills, hindering their progress from entrepreneur to executive.

Overcoming transition pains

Acknowledging these challenges is the first step towards overcoming them. Embracing change and accepting discomfort are vital. Leaders must shed familiar roles to create room for new, unfamiliar ones. Learning new skills, delegating effectively, and embracing a mindset of continual growth are pivotal.

Critical self-reflection

In this transformative journey, introspection becomes invaluable. Leaders must ask themselves challenging questions such as:

- › What must be relinquished for this transition?
- › What new skills are needed?
- › Who can mentor this evolution?
- › Is ego steering the change,

or is it driven by genuine capability and ambition?

- › How does this transition align with life goals, and is there a more efficient path?

Moreover, success metrics should be defined clearly, ensuring periodic evaluations to measure progress. If the desired outcomes are not achieved, leaders must be prepared

to reevaluate their strategies and, if necessary, seek external expertise.

Embracing transformation for lasting success

The path from clinician to entrepreneur to executive is arduous, filled with challenges that test the very core of one's leadership abilities. Yet, in these challenges lie the seeds of unparalleled growth and enduring success. As the dental entrepreneur navigates these waters, embracing change, fostering self-awareness, and cultivating a mindset of continuous learning are not just tools, they are the compass guiding them towards a future where their organization thrives independently, a testament to their vision and leadership. ■



Emmet Scott, DEO Partner and host, interviews a diverse line-up of dental industry leaders, revealing the secrets behind their success and extracting the tactics and tools they used along the way that can be incorporated by all listeners. In each episode, guests share their wisdom and insights in never-before-told stories that dig deeper into the challenges, failures, and triumphs that leaders face as they strive to build thriving organizations.

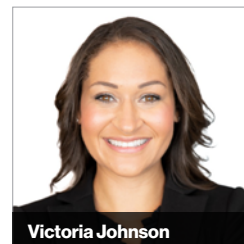
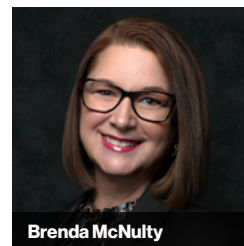
EP 180: Fueling DSO Growth with AI: Strategies for Scalability and Success

In this episode, Emmet hosts Adam McDaniel, Segment Manager, Henry Schein One, and Florian Hillen, Founder & CEO, VideHealth, to discuss AI and how it can boost dental company growth. They examine AI's capabilities, the opportunities it offers, and contingencies to be aware of. Emmet, Adam, and Florian break down whether AI can really leverage value between the team and the patient and likewise for associates and standard of care. They cover many other tech/AI topics such as integrating software, simplifying daily tasks, using AI for research and marketing, and much more. (Sponsored by Henry Schein One)



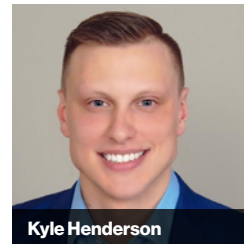
EP 181: Navigating Inflation in Dental: Unique Solutions To Save on Labor & Billing Costs

Emmet hosts J.W. Oliver Jr., Managing Partner; Brenda McNulty, Dental Group Director; and Victoria Johnson, Chief Growth Officer of RCM Solutions; all of SupportDDS to explore how inflation is affecting the dental industry and forcing dental entrepreneurs to rethink their strategies, especially with growing labor and patient acquisition costs. They cover unique solutions that technology offers to help mitigate the effects of an inflationary rollercoaster economy, including centralizing and offshoring workload with remote teams while maintaining high-quality customer service. They overview how adding remote team members to your staff works, and discuss tasks/services virtual staff can cover, revenue cycle management, hiring, retention, cost savings, opportunities, contingencies, software integrations, culture, wages, and much more. (Sponsored by SupportDDS)



EP 182: Commercial Real Estate Ownership for Dental Practice Owners

Emmet speaks with Kyle Henderson, Head of Acquisitions, Withco about "all things" real estate investment. In particular, Kyle discusses a real estate investment strategy that emphasizes properties crucial for a business's income generation, often referred to as "mission critical locations." He explains why dental facilities are a prime example of such essential locations. Kyle shares the key benefits of commercial real estate ownership for dental practice owners. Emmet and Kyle cover why investing your capital in your practice is a worthy financial move to consider because it allows you to have more control of your financial future. (Sponsored by Withco). ■



Bridging the Gap

How quip helps dental organizations connect with Millennial and Gen Z patients.

BY QUIP



In a world driven by technology and convenience, traditional dental practices are grappling to connect with younger, tech-savvy generations. It's not just about offering a dental solution; it's about providing an experience that aligns with their lifestyle and preferences. A manual toothbrush cannot teach at-home compliance, but quip can.

Modern Aesthetics Meets Habit Building: quip has coupled dental hygiene with revolutionizing the user experience. With an intrinsic design philosophy rooted in simplicity, usability, and affordability, quip has naturally resonated with the aesthetics-driven and tech-friendly Millennial and Gen Z cohorts. In an age where every product is an extension of one's identity, quip has a sleek design that appeals to younger patients while simultaneously building better habits through technology. From

two-minute built-in timers, to the included mirror mount/travel case, to Bluetooth technology and gamifying brushing, quip brings habit building and delight to the forefront of user experience.

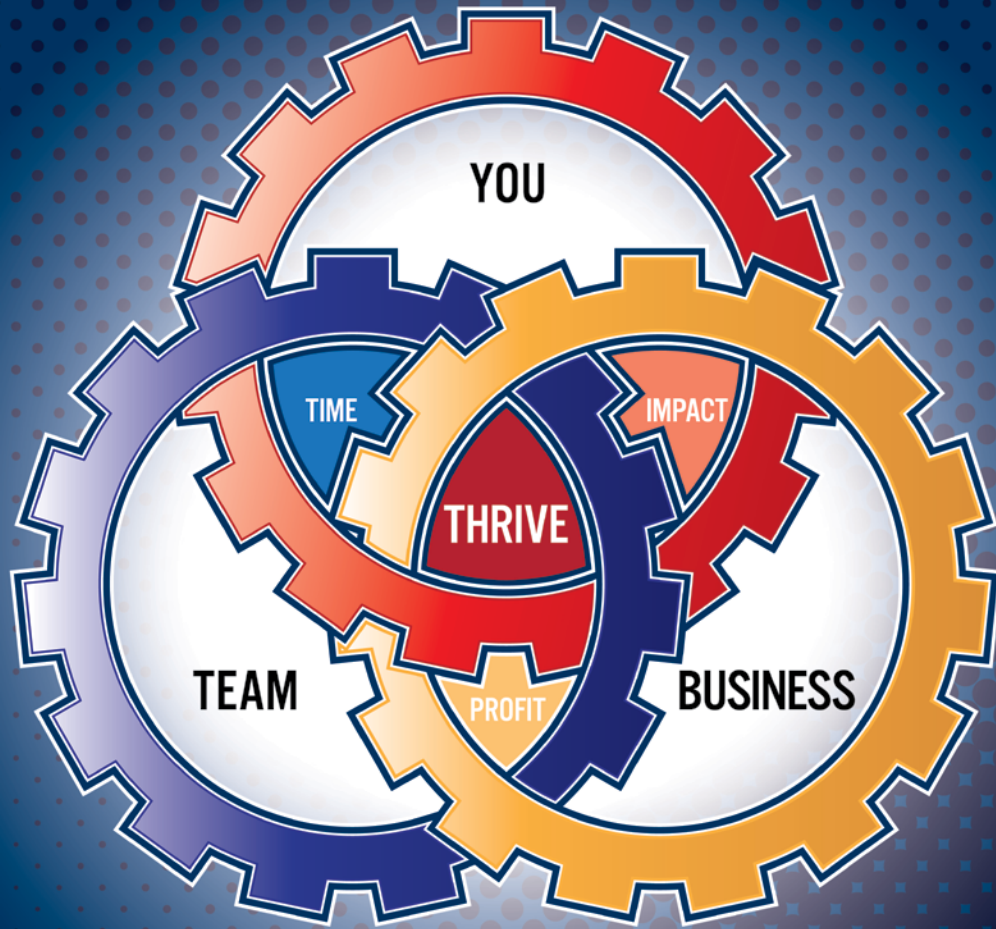
Digital Engagement Drives At-Home Compliance: The quip app steps in, embodying the synthesis of technology and dental care. Designed for ages 13 and up, the app reinforces the golden rules of oral health: brushing twice a day for two minutes, regular flossing, rinsing, and bi-annual dental check-ups. Users are rewarded for their diligence. Whether manually logging routines or pairing with a quip Smart Brush for automatic tracking, users accumulate points. These can be redeemed for an array of rewards, from free products and refills to retail gift cards.

The app serves as both an educational platform and a hub of

engagement, keeping oral care front and center in users' minds. And with innovative features like virtual check-ups, users are never more than a click away from professional oversight.

Retail Partnerships Provide Accessibility: The retail landscape has dramatically shifted, with Gen Z and Millennials gravitating towards stores like Target, Walmart and CVS. quip has brought a unique and accessible product offering to over 18,000+ retail doors. While only 20% of patients use power dental products, quip bridges the gap right there in the oral care aisle. In fact, 60% of quip shoppers are trying quip as their first electric toothbrush.

Social Proof for Patients: quip isn't just a product; it's a holistic experience. It's a bridge for dental practices to encourage at-home compliance through rewarding good habits. By incorporating quip, dental practices can encourage manual brush users to transition to a gentle vibrating electric toothbrush that educates them on all the things a manual brush cannot (brush intensity, number of strokes, appropriate emphasis on all four quadrants of your mouth and a full two-minute brush). Dental offices can even take it a step further and reward patients for sharing their brushing scores in-office at every bi-annual teeth cleaning. quip can support your patients by building better at-home compliance and can even help ease the transition to an electric toothbrush through a gentler experience. Learn more at www.getquip.com/dentists or on Instagram: @quip.pros.



The Power of the Growth Model

Read how these three DEO Members used the Growth Model and its core principles to navigate the stage of growth they are currently in.

BY LAURA BOWLES, DEO

Dental entrepreneurship is a journey filled with unique challenges and opportunities, and no two visions for growing a dental business are alike. But, it is helpful to think of growth as a continuum to figure out where you are, where you need to level up, and where you want to go next. DEO has created a framework where dental leaders can place themselves: “Practice, Business, and Organization”. Here’s an overview of what each of these terms mean.

Practice

At the “practice” stage, a dental group typically has revenues ranging from \$1.5 to \$10 million, with a workforce size of typically 15 to 50 employees. The owner is often the primary revenue generator, and the business heavily depends on their involvement. The owner might find it challenging to allocate time to work on the business rather than just in it.

Business

At the “business” stage, revenues may range from \$5 to \$30 million with approximately 25 to 100 employees. The business stage signifies a shift away from the owner being the sole driver of revenue. Leadership may be growing, but the owner often remains the most knowledgeable individual in the company. In the business stage, you’ll have mastered the fundamentals of running a dental practice.

Organization

At the “organization” stage revenues range from \$10 to \$30+ million with approximately 75 to 500 employees. If you are at this stage, your dental company is mostly self-sustaining, and your absence as the owner won’t disrupt its growth. You have a clear sense of identity and direction. You’ve built the necessary infrastructure to scale and enhance leadership. The ultimate focus at this stage is to create a thriving organization built around a healthy and vibrant culture.

Using this powerful “Practice, Business, and Organization” framework offers a unique way to view the different stages of your dental company’s evolution. Recognizing where your company currently stands will help you identify pain points and chart a path for growth.

DEO wholeheartedly believes that no matter where you are on your dental company’s growth journey, you’ll need to focus on these three key areas to thrive: yourself, your team, and your business. We call this the DEO Growth Model. Armed with the right solutions, you can thrive in these three areas: with you as the leader going from anxiety to confidence; your team going from chaos to momentum; and your business going from fragile to stable; all resulting in more profit, more time

for yourself to spend how you want and making more of an impact on your team and community.

Following is a deeper dive so you can identify where you currently fall on the “Practice, Business, Organization” continuum, with illustrations of what the DEO Growth Model areas of you, your team, and your business look like in each stage; common pain points; what you need to solve for to transition to the next stage; plus insights shared by DEO Members navigating within each.

Practice: Growth Depends on You

In essence, being at the practice stage means that your dental business is, to a significant extent, dependent on you, the primary owner, for revenue generation. You

are making most of the critical decisions, and while your dedication and hard work have brought you this far, it also means that the business is vulnerable to external factors that might affect your ability to work in it. This vulnerability is one of the defining characteristics of this stage. If something were to happen to you, such as an accident or an unexpected absence, your practice could struggle or even face a downturn.

Your primary role is that of a clinician. However, you’re feeling a strong calling to transition to a role where you are the entrepreneurial driving force of your company. Current state though, you are still focused on the clinical aspects of your company and want to transition to leader/entrepreneur but aren’t sure how.

DEO Member Dr. Trevor Grant, Grant Family Dentistry (1 location), Meeker, CO, who is in the practice stage of growth, says “The reason that I’ve decided to grow is I have a passion for leading and impacting others. I want to provide freedom for the providers which will in turn provide free better care for the patients.”

Your team likely consists of traditional dental roles, including front office staff, dental assistants, and dental hygienists. You may have one or two associates. Marketing might be handled by someone on the team without a clear strategy, or you might have outsourced it to a marketing company. Your primary customer is the patient. Finance support comes from a traditional CPA. An Office

Manager may be in place, but their role might not extend to driving practice results or effectively managing the team. Performance reviews may be infrequent, or even non-existent.

Your business at this stage is primarily on clinical systems. Some practices might not use data effectively to understand and drive operations. Setting goals might involve taking last year's numbers and adding a few extra percentage points. While some practices have goals, the team may not fully understand them. Many owners measure success by looking at the cash in the bank, without a deep understanding of their financial statements. Terms like EBITDA and industry benchmarks might be unfamiliar. The processes for hiring new team members might feel unstructured like every hire is the first time.

Common Pain Points of Dental Entrepreneurs at the Practice Stage

- > **Overwhelm.** You might find yourself in a situation where you're doing nearly everything yourself. The weight of running the practice falls largely on your shoulders, leaving you feeling overwhelmed and, at times, burnt out.
- > **Limited Delegation.** Often entrepreneurs in this stage express frustration with the belief that no one can handle tasks as effectively as they can. Delegation and trust are often issues that need addressing.
- > **Time Constraints.** A practice owner often feels the lack of time to think, strategize, or even train team members effectively. The daily grind can leave little room for working on the business instead of just working in it.



- > **Team Challenges.** Finding and retaining high-quality team members can be a considerable challenge. You might be struggling to build a cohesive, high-performing team that shares your vision for the practice.
- > **Lack of Direction.** If you mostly identify with this stage you may be grappling with questions like, “Where do I even start?” and “How do I get out of the dental chair and maintain revenue?” There's a pressing need for guidance and a clear path forward.

Dr. Grant notes “I feel like we're halfway between the practice and the business. The biggest piece I feel like I'm missing and why I'm stuck at the practice level is that the primary source of income is still generated by my hands. I'm working on changing that. I'm still trying to figure out when I can bring in a second associate to get me further out of the chair and still have a paycheck.”

Top 5 Challenges to Solve Before Transitioning to the Business Stage

To break through and transition from a practice to the business stage, you'll need to solve certain challenges and employ successful business principles. DEO calls these the Growth 30, core principles for you, your team, and your business. Following are some of the prescriptive recommendations curated from the Growth 30:

- No. 1: Leadership Development.** Invest in developing your leadership skills with self-awareness about where you can grow and improve, including increasing your “emotional intelligence.” Learning how to better manage your time is essential too. Make time to focus on and prioritize the strategic aspects of your business, such as setting clear goals, creating systems, and refining your business strategy.
- No. 2: Delegation and Team Building.** Overcome the “I must do

it all” mentality by building a high-performing team that shares your vision and values. Learn to delegate effectively and trust your team members. Creating a basic org chart will be helpful here as well as performing quarterly check-ins with each team member to identify areas of improvement and opportunities for career development.

No. 3: Strategic Marketing. Develop a comprehensive marketing strategy that goes beyond the basics. Understanding your patient avatar and creating a roadmap for a superior patient experience is essential.

No. 4: Financial Understanding. Invest in understanding your financials like your P&L, critical metrics like EBITDA, and analyze your spending against industry benchmarks.

No. 5: Systemization. Begin documenting and developing systems for every process in your company

from front office to HR. It’s a big undertaking – start with hiring and onboarding new team members to make the biggest impact. For example, incorporating the Kolbe work personality index to each current and new team member to foster understanding and a better workplace culture.

Business: Balancing Between Entrepreneur and CEO

At this stage, you’ve likely left the initial hustle behind and you’ve made the fundamental shift from being the sole driver of revenue as the owner to developing a more robust and self-sustaining business model. You might have added a couple or more associates and possibly even opened multiple locations.

As the founder and entrepreneur, you’re now constantly learning, acquiring new skills, and adapting at this stage. While your business is growing, your income may have taken a hit. You’re wrestling with the

By following these recommendations curated from DEO Growth 30, Dr. Grant’s company is making progress in solving the practice stage challenges: “We are essentially building all of the systems that we need to scale. When we scale, I want to have everything completely in place ... I am learning how to have difficult conversations in a positive way ... Very recently we built out all of our onboarding processes and built our clinical standards as we brought in an associate. We have a brand-new team so I’d say those systems are working well.”

DEO Member Dr. Marc Adelberg, CEO of Adelberg Montalvan Pediatric Dental (4 locations), is in the business stage of growth. “Our ‘why’ is most important,” he said. “It’s our guiding light ... Our ‘why’ is to make a positive impact in a child’s life forever. That ‘why’ drives us all the time when we answer our phones, how can we make you smile? And that can be taken figuratively or literally. So we might make your smile, make your teeth look better ... but also the patient experience...”



Dr. Marc Adelberg, CEO, and the Adelberg Montalvan Pediatric Dental team.

question of how to pay yourself when revenue is no longer directly linked to your clinical work. Your confidence may fluctuate and you're working harder than ever, yet it might feel like progress is slow.

Your team is shifting the focus from the front-line team serving patients to building leaders who can manage those teams. Your leadership team is now composed of individuals who have been with you for a while, and individual contributor employees are often transitioning to managers. They now see the bigger picture, and it's your responsibility to foster this growth. You're also recognizing the need to develop practice managers and associates, further deepening the talent pool within your organization.

Your business focus shifts from being patient-centric to becoming team-centric, a significant transition in your journey. Some tasks may start to centralize for efficiency, consistency, and scale, requiring effective delegation and team collaboration. While you may have implemented some systems earlier on, they're not fully streamlined at this stage. You are focused on reducing redundancies and optimizing resources. Financially, as noted, perhaps your income has decreased and you're figuring out how to pay yourself. You have equipped yourself with the essential financial knowledge necessary to navigate the complexities of growing your company.

Common Pain Points in the Business Stage

> **Learning Curve Overload.** The shift from clinician to entrepreneur means mastering a wide

range of skills, from finance and marketing to HR and business development. This steep learning curve can be overwhelming.

- > **Isolation and Confidence.** Entrepreneurs may feel isolated and lacking in confidence as they navigate their growing leadership role.
- > **Hard Work with Uncertain Progress.** Working tirelessly without a clear sense of progress can be frustrating. There are high highs and low lows, and it's common to try new strategies that may not always succeed.
- > **Building a Strong Team.** Shifting focus from patient care to building your leadership team is crucial for growth. Identifying and developing practice managers and associates is a significant challenge.
- > **Systems and Technology Integration.** The need for technology with automation, and more systems increases, but integrating various platforms and training teams can be difficult. Maybe you are implementing revenue cycle management, HRIS, LMS, etc. but it's not smooth sailing.

Dr. Adelberg notes: "So the organization stage is where I would like us to be ... But, we're a little bit all over the map ... We have owners still doing clinical work ... We have associate development but not really a specific program for them ... We have been diving into a lot more KPIs and systems now, but there are other times we're just collecting data..."

Top 5 Challenges to Solve Before Transitioning from Business to Organization

Moving from the business stage to the organization stage is a substantial leap. To make this transition successful, consider the following prescriptive recommendations curated from the core principles of the DEO Growth 30:

No. 1: Change Your Mindset. Transitioning from business owner to organization leader requires you to embrace the idea that your role is no longer limited to being the driving force of the company. It's about building a team of capable individuals who can carry the torch forward. Creating a vision that inspires your team is key.

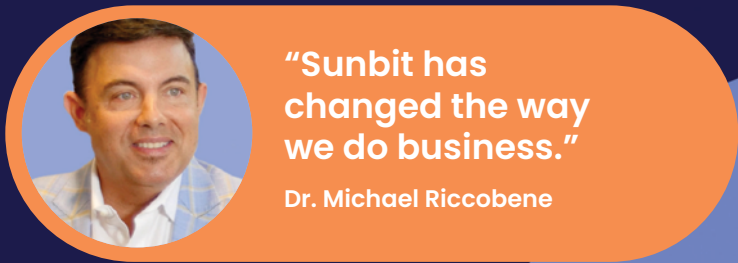
No. 2: Establish Robust Systems. You'll need to establish strong, efficient systems that underpin every aspect of your company. They should promote consistency, streamline operations, and facilitate scalability from appointment scheduling to patient records management. Implementing a project strategy approach called IDOPE (Idea, Document, Organize, Prioritize and Execute) will be helpful for your team.

No. 3: Develop a Leadership Team. This is essential. Identify individuals within your organization who show leadership potential such as your practice managers, associates, and others, and invest in their development. KPIs take center stage and allow you to connect with, measure their progress for accountability and motivation, and coach your team, all



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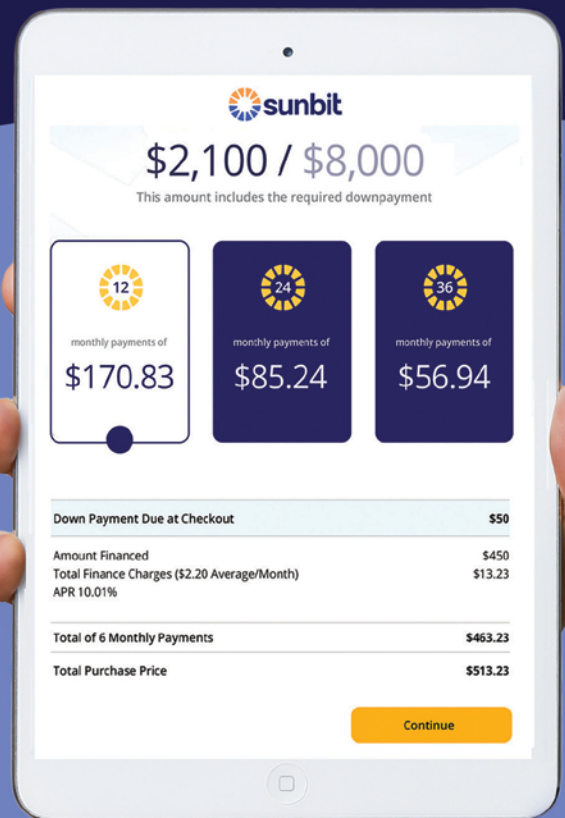


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so you can delegate more and focus on strategic initiatives.

No. 4: Utilize Tools and Strategies.

These run the gamut from HR to technology and there are unique tools you can leverage to drive your growth into an organization. Consider implementing time-blocking to drive productivity, clearly defining your associate avatar, and technology automation to optimize operations.

No. 5: Address Financial Aspects.

As you transition to an organization, you'll need to revisit your financial structure. For example, develop a 13-week cash flow projection to ensure financial stability. It'll be time to pay close attention to revenue cycle management to optimize cash flow. This stage might also involve reevaluating your legal structure to align with your company's new needs.

By following these recommendations curated from DEO Growth 30, Dr. Adelberg's company is making progress in solving business stage challenges. "We excel at clinical consistency," he said. "We have a great P&L and great percentages ... As CEO, I'm learning how to delegate and let go and let our leaders do what they do best ... but also understand why I should delegate."

Becoming a "Thriving" Organization

At this stage, your dental company is self-sustaining, and your absence



as the owner won't disrupt its growth. You have a clear sense of your identity and direction. You've got the basics right, but now it's about refining and perfecting. Your ultimate goal is to create a thriving organization with a great culture.

You, as the leader, are transitioning from an entrepreneur to a bonafide CEO, as a visionary for your company. In this organization stage, your focus shifts from day-to-day operations to high-level strategic thinking and discipline, and you're exploring what's next for your journey. You're comfortable running the show, but you might also be contemplating a transition or exit strategy. Your primary focus at this stage is on the long-term vision both for yourself and your dental company.

Your team undergoes a significant shift in the organization stage. True executive leaders, experts in their respective fields, are now leading distinct departments within your dental company like marketing,

finance, operations, revenue cycle management, HR, clinical, and more. Mid-level managers may be added between the executive team and the practice-level team. You invest heavily in leadership development. Your team is no longer just a group of individuals; it's a well-oiled machine, with everyone playing their designated role.

DEO Member Dr. Steve Broughton, CEO of Light Dental Studios (22 locations), who is building a thriving organization, says "It has given me so much meaning in my life ... It's the human beings that I've gotten to do this with over time. I always say the best thing that a leader can do is live your life by example ... And that example does permeate through your organization ... there's stability ... our company is really dedicated to the development of people. We have these three different pathways for leadership."

Your business focus also evolves in the organization stage. Your primary customer focus shifts from external patients to your internal team and doctors. Marketing efforts now concentrate on creating an attractive employer brand to entice potential doctors. Recruiting top talent, associate development, and compliance are essential. You are zoning

in on methods for driving sales growth and integrating new dental offices culturally, financially, clinically, and operationally. Your business's strategic planning is more sophisticated, and decision-making is based on data and analytics. Technology and data benchmarking are increasingly utilized to make your company more efficient, effective, and profitable.

Common Pain Points in the Organization Stage

While reaching the organization stage is an achievement to be proud of, it's not without its challenges and introduces new additional pain points for reaching the next goal post of being a thriving organization, like:

➤ **Balancing the Transition from Entrepreneur to Visionary CEO.**

Shift from hands-on entrepreneurship to high-level executive responsibilities is challenging. Planning for "what's next" adds complexity as you consider transitions and exits.

➤ **Connection and Communication Challenges.**

It's becoming more difficult to maintain connections with the solo practitioners and your team, which may feel uncomfortable while you're focusing on high-level business discussions and board presentations.

➤ **HR is Critical.** Identifying, recruiting, and retaining top-tier executives to lead departments is difficult. A team whose primary focus is quality control and assurance is needed to grow to the next level.

➤ **Customer Focus Evolving.** You're shifting the primary customer focus from patients to your team and doctors require advanced strategic planning and decision-making systems. You'll be navigating the complexities of leadership development, recruiting, associate development, and compliance.

➤ **Marketing Transformation.** Marketing strategies need to not only attract new patients but to build



a compelling employer brand that attracts potential doctors.

› **Tech Stack and Custom Software.**

It's hard managing a defined technology stack and you are probably considering the need for custom software or integrations to support operations and growth.

› **De Novo Development and**

Acquisition Strategies. Successfully taking a new dental office from concept to profitability within a specific timeframe involves multiple complexities. Formulating effective strategies for acquiring new offices is required to ensure a seamless integration culturally, financially, clinically, and operationally.

Dr. Broughton notes "The bulk of our expenses are sitting in labor and it's rising rapidly We also have turnover... it's mostly in the first year, but still it's turnover."

Top 5 Challenges You Will Be Constantly Solving to Be a "Thriving" Organization

Growing in a "thriving" organization is no small feat and there will always be challenges. To solve them, here are just some of the prescriptive recommendations curated from the core principles of the DEO Growth 30:

No. 1: Creating a Visionary Roadmap.

Develop a comprehensive strategy plan that outlines short-term and long-term goals. This strategy alignment should include market analysis, competitive positioning, and

ensuring every team member understands and supports its vision.

No. 2: Wisely Choose Your Partners.

Partner alignment and selection is key. Conduct thorough due diligence when selecting partners. Clearly define roles, responsibilities, and expectations in partnership agreements. Regular communication and alignment meetings are essential. Choose the right partners and associates who align with your organization's culture and vision.

No. 3: Robust Financial Plan and Exit Strategy.

Work closely with experts on financial planning exit expectations and otherwise. This includes assessing your company's current financial health, optimizing revenue streams, and planning for tax implications. An optimized balance sheet, capital for growth, and equity structure will be key for financial planning as well.

No. 4: Elevate Patient Experience through Call Centers.

Invest in leadership development and implement KPIs to measure call center efficiency, customer satisfaction, and appointment scheduling. Regular training and feedback can enhance their performance. Front desk call center leadership and metrics are non-negotiable going forward.

No. 5: Centralizing Services and Technology Automation.

Streamlined and efficient operations are a "must-have" for continued growth. Technology automation through custom software can aid centralization. It

may be required to be creative to solve labor needs such as considering offshore teams.

By following these recommendations curated from DEO Growth 30, Dr. Broughton's company is making progress on the continually evolving challenges of striving to be a "thriving" organization: "We're looking at the problem of rising labor by considering different compensation models for hygiene ... We're redoing how we're training our front office people ... We are creating a transition and succession plan With acquisitions that are not performing very well, as the CEO, I've learned to stick with it, give it a lot of time and love, and get people in there who have a passion for solving whatever that particular acquisition issue with that acquisition is. And, then we figure it out..."

So where do you fit on the "Practice, Business, and Organization" continuum? Perhaps these common pain points and top challenges of each stage resonate with you. To thrive, dental leaders must focus on themselves, their teams, and their businesses, as prescribed by the DEO Growth Model. Doing so will result in more profit, more time, and making more of an impact. It's a journey of constant adaptation and learning and DEO is glad to be by your side. To learn more about the DEO Growth Model, DEO Growth 30, and all that DEO membership offers, go here: <https://deodentalgroup.com/interest>. ■

What to Know if You Plan to Sell in 2024

You only get one chance to sell your business – make sure you make a well-informed decision.

BY KEVIN CUMBUS, FOUNDER & PRESIDENT, TUSK PARTNERS

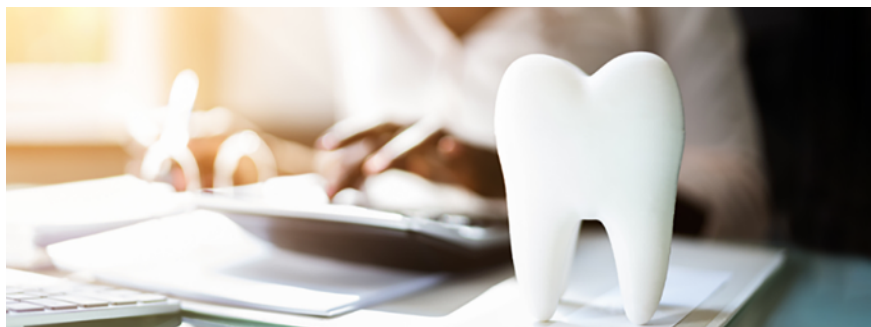
Your dental practice serves as not only your primary source of income but likely your most valuable asset. With patients, team members, and your professional reputation at stake, careful planning is essential as you are effectively swapping cash flow from the business for a lump sum payment of many years of cash flow on which you will only pay long term capital gains at today's rates.

What is YOUR business worth, TODAY?

There is no [Zillow.com](https://www.zillow.com) for dental practices. As a result, seeking expert advice becomes crucial. TUSK performs hundreds of practice valuations each year to help owners understand the value of their business. We then provide doctors with a market read of where the value is likely to trend based on previous transactions, current buyer sentiment and general economic trends. Armed with this knowledge, you can confidently make informed decisions about your sale.

Timing Your Sale Wisely

The right time to sell is when you are ready, and the market value meets your needs. Trying to time the market is fool's gold because M&A markets, like the stock market, move in cycles. We have recently seen the greatest rise in practice values in the history of M&A. While demand remains strong, increased borrowing costs



have made buyers more selective. In 2023 year to date, we have sold practices at an average of 32% over the initial expected valuation range.

The January Issue

The recurring trend of rushing to close transactions by the end of the year creates a scarcity of deals in the market at the beginning of January, coinciding with high demand from DSOs. The deals that we took to market in Q1 enjoyed a nice premium over deals that we took to market in Q2. If you want to take advantage of this in 2024, you need to be working with us today. We are working with many groups and practice owners prepping them to go to market in January of next year.

Boogie Man in the Closet

When there is uncertainty in the U.S. economy, CEOs stall decisions, lenders get nervous and capital freezes up. Today, the markets are solid, and capital is flowing. If the Presidency

comes down to a few Electoral College votes from swing states at midnight, prepare for a choppy September and October. If Democrats keep the White House, you must assume that they will look to more taxes. Additionally, the lifetime Estate Tax Exemption (currently at \$12.9M) is scheduled to sunset on Jan. 1, 2026, and will be cut in half. This could lead to a glut of business for sale in 2025. If the supply of businesses for sale exceeds demand from buyers, you will certainly see a precipitous decline in pricing.

Where Do You Start?

In this dynamic environment, it's essential to take proactive steps. TUSK is here to assist you throughout the process. We offer complimentary practice valuations that provide clarity on your current standing. Make an informed decision and ensure that your dental practice sale is a success. ■

For more information visit:
www.tusk-partners.com.

You Bought a Practice – Now What?

Approach the integration of your new practice as a spectrum by focusing on four key areas.

BY JOSEY SEWELL, RDH, DEO



View integration as a spectrum

When it comes to integrating a new dental practice into your existing business, view it as a spectrum of how much integration or standardization to pursue within the new practice. At one end there is “heavy standardization,” where the goal is to make the newly acquired practice align as closely as possible with your existing practice(s). This approach involves assimilating not just the clinical aspects but also the culture, operational systems, and financial structures. While this level of integration can be appealing, it’s crucial to consider the ripple effects of making significant changes.

The first and most important rule when acquiring a new practice is, “Don’t break it.” (That is, don’t make anything worse!) Rather than rushing to impose radical changes, it’s wise to focus on maintaining the practice’s existing success and modifying it as needed, gradually. This is the core principle of integration, ensuring that you don’t disrupt the well-established operations and relationships within the acquired practice.

On the other end of the spectrum lies the “light touch” approach. Here, you selectively integrate certain aspects of the new practice while preserving its identity and

Congratulations! You’ve successfully closed the deal on your new dental practice. Kudos, it’s a significant milestone! The excitement of closing the deal should be complemented by a well-thought-out plan for integrating the new practice effectively into your existing practice(s). Successful integration is key to ensuring a smooth transition and the continued growth and success of your dental company.

operations. This might involve taking over specific functions like payroll or accounts receivable while allowing the acquired practice to maintain its distinct character.

Four points of integration

Focus on these four key areas to integrate your new practice:

1 Cultural Integration: The cultural aspect is often overlooked but is arguably the most important. It involves aligning the acquired practice with your organization's core values, vision, and cultural traditions such as birthday celebrations. Further, it includes being consistent with how you conduct performance reviews, hold meetings, and interact with team members across both practices.

2 Financial Integration: This includes essential tasks such as transitioning accounting systems and bank accounts. A successful financial integration ensures that the new practice's monetary processes align with your organization's financial structures.

3 Operational Integration: Operational compatibility involves ensuring that all practices use similar software, handle phone calls in a consistent manner, offer the same patient financing options, and utilize insurance in a similar fashion. Alignment here will streamline the patient experience and make the integration process smoother.

4 Clinical Integration: This entails ensuring that the standard of care, formulary, supply usage, among

other clinical aspects, are consistent. Clinical integration aims to provide a consistent quality of care to patients and ensures that all providers in your organization follow the same standards.

Creating an integration plan

For successful integration, approach the process one step at a time. Start by evaluating their critical systems and reviewing their metrics to see where their strengths are. Identify what is already working well, what should be retained, and where they can improve/what should be modified. With this approach, you can ensure that you're not unnecessarily disrupting efficient processes.

If you really spend time on integrating culture, the team at your newly acquired practice is going to be more satisfied.

Also, prioritizing cultural integration is essential. If you really spend time on integrating culture, the team at your newly acquired practice is going to be more satisfied. You'll gain their trust and "buy-in." By focusing on cultural alignment as a primary goal, you can foster a sense of unity among team members and across your entire company. When integrating team members at the acquired practice see that their values and contributions are respected and valued, they will feel more comfortable and less resistant to change. By focusing on culture first, you ensure higher staff retention also.

Tips for successful integration

In addition to the four points of integration and the spectrum approach, here are some practical tips.

- **Realistic Expectations:** As you execute your integration plan, keep in mind the amount of change you're asking a practice to do. Too much change too quickly can lead to resistance and disrupt morale, or even patient care.
- **Resource Allocation:** Understand that integrating a new practice requires significant resources, including time and energy. Consider having a dedicated

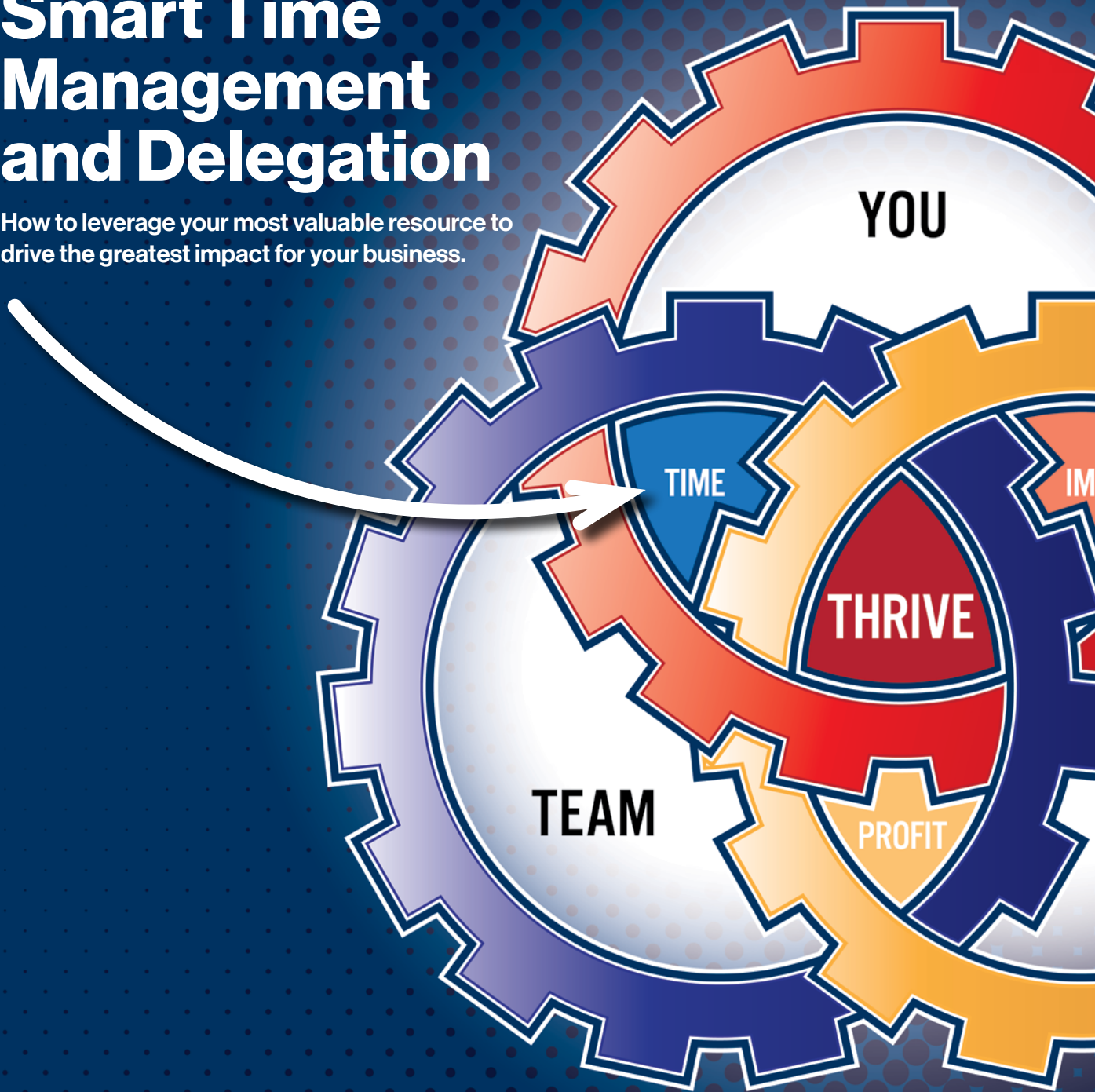
integration team or project manager to ensure a smooth process.

- **Communication:** Open and transparent communication is essential. Ensure that the team at the acquired practice is heard, seen, and valued. Their input and feedback can be invaluable in the integration process.

By approaching the integration of your newly acquired practice with a clear plan, a people-first mindset, and prioritizing cultural integration, you'll achieve a smooth transition and set the stage for your newly acquired practice's long-term success. ■

Thrive With Smart Time Management and Delegation

How to leverage your most valuable resource to drive the greatest impact for your business.





Time is a dwindling resource for all of us.

Leaders especially know all too well the challenges of managing time as an organizational resource. You probably have more things that you need to get done inside your life than you have time to do them.

Fortunately, the DEO has a solution! While it isn't a one-and-done fix, it is a process that you can implement for your practice as often as you need it. Because the truth is that the second you get your time allocation for your life and business in the right place, something else will get out of sync. That is the life of an entrepreneur. We are constantly building and taking on new things, which can create challenges for our existing ventures.

better avenues of communication with your team, and set better goals for your organization.

Getting the greatest output

Leverage is a word we use in the DEO a lot. The root word of leverage is lever, which is a force multiplier. When we use a lever to move something, we are getting more energy out of the lever than we can put in ourselves.

Take this concept of the lever and apply it to your life as a leader – what are the things that you can implement to get the greatest output? You are never going to have enough time to do all the things that you wish you could do in your business, so you need

A huge part of leadership is learning how to delegate responsibilities. There are certainly plenty of things that you are good at doing and probably plenty of things that you enjoy doing, but it's important to look at your list of tasks and responsibilities through the lens of time management.

Finding an operating system that can help you plan and work efficiently is key to the success and operation of your business. The DEO Map is our approach to an operating system that is ideal for people who are building dental companies. It's a simple operating system that we designed exclusively for our industry. Within this framework, you can guide the strategy and direction of your practice, create

to use any available levers to pick the right things that have the maximum output. That way, everyone in the business wins.

First, you need to identify the unique skills and ways you can impact your organization. That can be accomplished by moving away from the multitasking mentality that so many leaders have and pivoting towards applying focus where it is needed most. Leadership is a

heavy commitment, and you need to have a clear picture of what your days really look like.

To do that, audit your schedule and priorities for each day. Take stock of what you are currently doing, identify the “to-do list” that is not getting done, and reorganize your priorities around your findings. With this information, you can push the lower priority items downstream to other team members, allowing you to refocus and reprioritize your responsibilities based on the needs of your organization.

When you make an effort to prioritize the responsibilities and tasks that make the most sense for your role, you will likely find that you are a more effective member and leader of your organization. Reshaping that focus is a powerful management tactic that will, in a manner of speaking, clear the deck for forward momentum.

A key part of being a leader is making decisions based on the health and functionality of your organization. These decisions can range from something as simple as choosing new tools for your office to getting into the granular details of the daily processes. The challenge here is, again, leveraging your time in a way that allows you to focus on the details while improving the efficiency of the work itself. The best way to move forward is to identify those things that distract you from your goals and drain your energy.

Identifying the energy vampires around us

Everyone has an energy vampire of some sort. The traditional vampire

lurks in darkness and comes in the night to drain you of your life force – an energy vampire (a term coined by author Jon Gordon) operates in the same way, but with more subtlety. Think about those tasks that you feel obligated to do but would give anything to not be responsible for doing. These are tasks that require a tremendous amount of emotional, mental, or even physical energy, and are sapping every bit of willpower you have left. You need to identify those energy vampires in the room and deal with them. It could be anything from paying taxes and answering emails to dealing with specific personnel issues. These obstacles will take control and rule your life if you allow them to.

Give your team room to make mistakes and grow. Failure is a part of the growth process. If you don't allow someone else to go through that transformative process, you are denying them the ability to grow and you are hurting your company.

It is a good practice to attach the term energy vampire to these things, because it identifies the obstacles that you are struggling with. When you are talking about topics like leverage, it's important to know that energy vampires are negative leverage – they take away energy and efficiency from your daily processes.

Common mistakes are another form of energy vampires. There are plenty of ways to create efficiencies

for yourself in the office and in your personal life, but it may involve changing the way you do things to get out of a rut.

Learning to delegate

We have all experienced energy vampires at some point in our career. Many of us experience them every day, but the goal is to reduce these will-sapping processes to improve our efficiency as well as our outlook in general. What is the best way to get rid of energy vampires? Delegation!

A huge part of leadership is learning how to delegate responsibilities. There are certainly plenty of things that you are good at doing and probably plenty of things that you enjoy doing, but it's important to look at your list of tasks and

responsibilities through the lens of time management. You don't need to accomplish a hundred different things – you need to do a few things really well. Delegating responsibilities that are not a priority for leadership is the best way to find those few things that you can do really well.

Delegation is a process of communication: you are communicating new responsibilities for other teammates as well as certain expectations

that come with the job. Like most processes, it's not a one-and-done situation. It requires constant work and communication to refine your delegation process.

Here are some key questions to consider: Is every task you are doing an effective use of your time? How else can you divert your efforts and skillset to accomplish the goals of your organization? And perhaps the question at the center of everything – are you willing to let go of certain responsibilities? Are you establishing checkpoints to determine the quality of the work?

Let's break those questions down a little further.

› **Is every task you're doing an effective use of your time?**

If you are still handling administrative tasks or other low priority responsibilities, this is absolutely not a good use of your time as a leader, no matter what your role is – CEO, dentist, executive or director. Your skillset would be better utilized by tackling the big picture challenges that your organization is facing. As the leader, you are expected to cast the vision for the future, and it's impossible to do something like that while stuck in the daily administrative tasks required to operate your business. While that kind of work should never be beneath you, it can be taken over by someone else.

› **How else can you divert your efforts and skillset to accomplish the goals of your organization?**

You are in a place of leadership because of a unique skillset that

A lot of us think that our team members need to be as good as we are – in reality, you only need someone who is 50% to 60% as good as you are.

others may not be equipped with. Start by identifying those tasks and responsibilities that don't reflect that skillset. If you are not a numbers person, it is time to hire someone that can dig into the minutiae of the day-to-day expenses and payroll. If you are not a great person to put on the phone, hire an awesome front office staff that can provide the warmth and attention that your patients deserve. It's all about finding people that can round out your organization with different capabilities and strengths.

› **Are you willing to let go of certain responsibilities?** At the center of it all, you need to be willing to trust your team. An effective leader knows how to delegate and can pick out who to delegate certain tasks to – that ability to pick out high-performing individuals is how you can continue to grow your team. At the same time, you do not need super high-performing individuals in order to delegate responsibilities. A lot of us think that our team members need to be as good as we are – in reality, you only need someone who is 50% to 60% as good as you are.

› **Are you establishing checkpoints to determine the quality of the work?** We need

to establish a point in the process where we check in on the health and progress of our teams. Ideally, there are several checkpoints to ensure that the work is being done correctly so you can course correct earlier rather than later. If you are not taking the time to ensure that the work and progress is in alignment with the goal and vision of your organization, are you really being effective with your resources?

Another way to approach the delegation process is to lower the bar for your team – you can still have high expectations while encouraging development at a scalable rate. In other words, you were not 100% great at your job when you started either. Give your team room to make mistakes and grow. Failure is a part of the growth process. If you don't allow someone else to go through that transformative process, you are denying them the ability to grow and you are hurting your company.


Leverage your time, eliminate energy vampires, and trust in your team by delegating tasks. Try these three simple frameworks in the coming days and weeks. It may surprise you by how much more energy you have and the efficiencies you create in the process. ■

Why You Shouldn't Start A DSO

Before you get any ideas about starting a DSO of your own, let's talk about the real legal and accounting ramifications and why this structure may not be the best option for everyone.

BY EMMET SCOTT, DEO

Disclaimer – *This article does not, and is not intended to, constitute legal or financial advice; instead, the frameworks and tactics are for general informational purposes only. Readers should contact their advisors and seek relevant counsel prior to acting on the basis of information in this article.*



Throughout the dental industry, many people are exploring the option of forming Dental Support Organizations (DSOs) to streamline operations and achieve economies of scale. Many people think that starting a DSO is what they need to do to bring on clinical partners, buy new locations, look better to a bank, or make their financial allocations easier across practices. Unfortunately, these are all common misconceptions, and plenty of unsuspecting owners have gone down the DSO path only to eventually realize that they've made a \$30,000 mistake.

Additionally, industry jargon can get confusing, as a “DSO” can refer to a philosophical structure or a legal structure.

Philosophically, a DSO refers to the culture, support structures, and internal infrastructure that are put in place to support the practices within the organization. This includes things like standardized protocols, training programs, and shared resources. The goal is to create a cohesive and supportive environment for all practices within the DSO.

The legal structure of a DSO refers to the entities, accounting processes, and compliance measures that are necessary to establish and maintain the DSO. This can include setting up separate entities for the DSO and each individual practice, implementing complex accounting systems to track financials, and ensuring compliance with applicable laws and regulations.

While the philosophical structure is crucial for the success of a DSO, in this article I am going to dive into what a DSO is from a legal structure perspective, because without that in place, a DSO is simply just a concept or idea.

There are essentially two parts to truly being a DSO. The first gets a lot of attention, and is the actual legal structure, which includes things like your entity structure and management contracts, while the second, and often overlooked, is the accounting management that needs to be done on a regular basis afterwards.

Legal setup of a DSO

To keep things simple, I’m going to generalize some frameworks you can

Figure 1

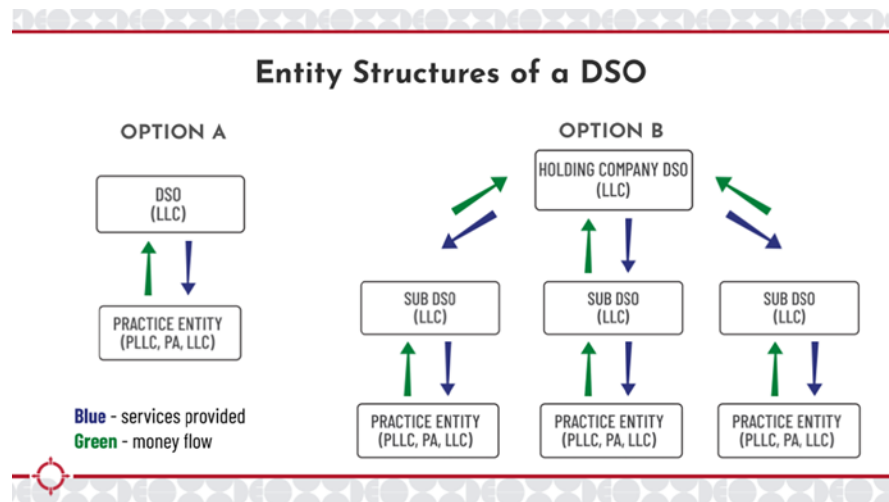


Figure 2



use when talking to your advisors. For the actual legal structure of your DSO, there are two main options.

Option A, you have some kind of practice entity. Most states only allow dentists to own the practice. When we talk about setting up a DSO from a legal structure, we’re setting up an LLC that we’ll call our DSO, and we’re going to utilize that as a separate entity from the practice.

The DSO is going to provide services to the practice, and the practice is going to pay dollars up to the LLC. That’s the basic structure.

Option B is a little more sophisticated. In this scenario, you have multiple practices, and possibly sub-DSOs, because you want to break equity between different associates or non-dental partners. This is a common option when you don’t

want to give associates or non-dental partners equity at the top because you're going to be opening multiple practices. You want them motivated at the practice level.

You'll notice in Figure 1 that there are arrows going in both directions. The money flow goes up, while the licensing and management agreements flow down.

Management Contracts

Management Contracts are a series of contracts, depending on state law, that legally allow you to **move practice profits** up to a DSO or Sub-DSO entity. These are needed because of the Corporate Practice of Medicine Act, which doesn't allow you to just profit share over to an LLC. You must have a real reason that you're

moving that money over to an entity, especially one that might have a non-dentist in it. You must justify why you're moving those dollars up. Every state law has different rules around that. Some states say you can't use a percentage of revenue. Though I'd say it is fine, typically if it's for billing services or call center services, just because those have been established as a percentage of revenue cost. But other things like HR services your DSO provides, IT services, and accounting services down to the practice, those are typically done on some kind of fixed fee.

There are different types of management contracts that are used as ways to move the money up to the DSO (Figure 2). You can have a branding IP licensing contract, or billing

services, call center services, etc. You could have monthly fees for all these different parts. Maybe the DSO owns the facility so they're charging rent to the practice. All of these move the money up to the DSO.

Accounting management of a DSO

Accounting management doesn't typically get as much attention as the legal structure, but this is where the complexity really comes in. There are several steps involved:

- > Set up bank accounts for all the entities (DSO, sub-DSOs)
- > Reconcile bank accounts
- > Every month go through each practice and apply management contract terms to the P&L statements

Figure 3

ACCOUNTING MANAGEMENT: BANKING SETUP & RECONCILIATION

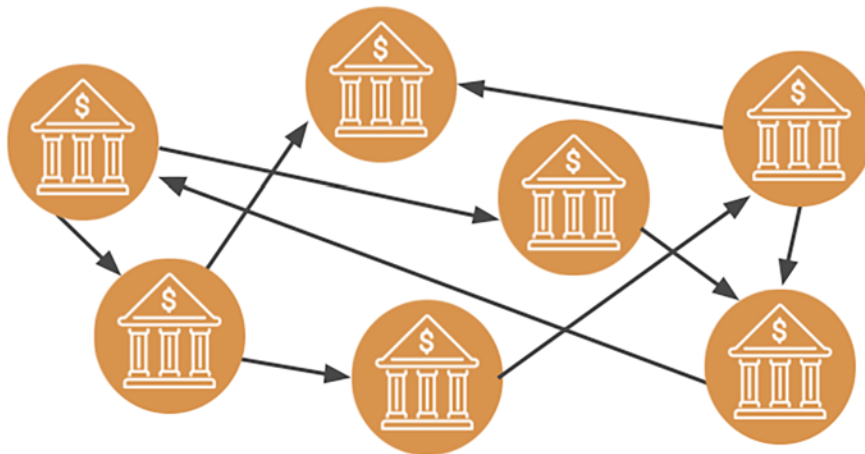
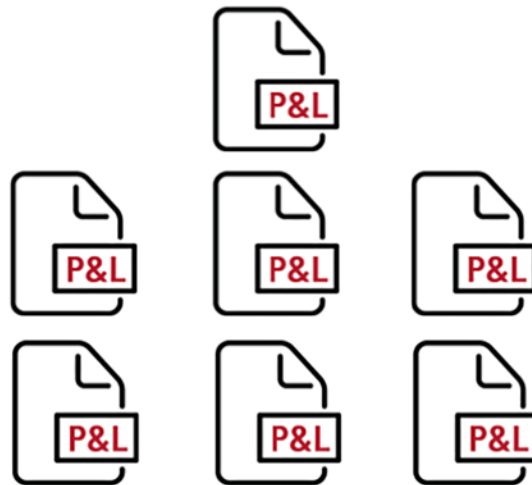


Figure 4

ACCOUNTING MANAGEMENT: P&L ALLOCATION & CONSOLIDATION



- › Allocate expenses from DSO entities down to practices (i.e. charge the practices for services provided by the DSO)
- › Set up your consolidated financial statements

With every one of these LLCs, you have a different bank account, and each bank account will have to be reconciled by moving the money around. You have all these entities to manage with multiple locations and bank accounts. I can speak firsthand to this. At our DSO we had 77 locations and something like 250 bank accounts, so just imagine what that takes on the accounting side. You must do all of

To ensure compliance with state laws and regulations, it is important to consult with attorneys who specialize in healthcare and dental law. They can help navigate the legal complexities and ensure that the DSO structure is set up correctly.

this in a compliant way. Remember, we're talking about regulations.

For each of these entities, you now have the issue of profit and loss (P&L) statements. So you might say, "Hey, I wonder how Practice A is doing?" Before you could just run a P&L for Practice

A, but now you have management contracts pulling money out, or centralized call centers that you're allocating down. You must combine the sub-DSOs at the practice level in order to figure out how this practice is doing, and QuickBooks doesn't do this naturally.

Figure 5

STEPS OF DSO ACCOUNTING

1. Set up bank accounts for all the entities (DSO, sub-DSOs)
2. Reconcile bank accounts
3. Every month go through each practice and apply management contract terms to the P&L statements
4. Allocate expenses from DSO entities down to practices (i.e. charge the practices for services provided by the DSO)
5. Set up your consolidated financial statements

When not to set up a DSO

The following are common reasons that dental leaders mistakenly believe a DSO structure is required:

Reason No. 1: You want to bring on a clinical partner and give them equity.

We've already established that clinicians can own practices. You can make them a partner at the practice level; you don't need to do this Day 1 if you want to retain an associate and give them equity. You could also give them profit-sharing instead of equity, establish a certain percentage the practice needs to make (e.g. 15% profit), then say everything over that you'll share 50-50.

Reason No. 2: You want to create a DSO to buy more locations. You don't need a DSO structure to buy more locations.

Reason No. 3: If you set up a DSO, the bank will think you're more sophisticated. The bank might be cutting you off and denying funding for additional locations, so you think that you need this structure to convince them. Banks will see a DSO as complicated – shuffling around money – and they want to see hard assets. Banks start looking at cash flow and ask you to personally guarantee the loan based on your ability to produce income, but

if you have a \$10 million ask, they may say you can't work your way out of that. Setting up entities and moving cash around looks more complicated to them. Banks have business owner lending and corporate lending – dentistry sits on the business-owner side. Corporate lending is very complicated, and you don't want to move there too early by setting up a DSO.

Reason No. 4: You have a regional clinician working in multiple practices and want to set up an LLC to move her payroll up. If you have employees who are being billed out of a certain practice but they're

servicing multiple practices, you might think that by setting up a separate entity you can allocate these employees down to different practices. You can do this from the practice entity too – they’re working in Practice A, we’re going to allocate to B, C, D. This is nothing compared to DSO complexity. These allocations aren’t regulated, and you can mess them up without being audited. It’s nice to practice doing these allocations because you’re not under the Corporate Practice of Medicine regulatory compliance.

When the DSO structure makes sense

A DSO structure should only be used to bring in non-clinical investors. All other reasons aren’t worth it.

Maybe you need to bring in non-clinical executives who will require equity. They might be offered equity from other industries, so to compete, you need to do this.

Or, you need to bring in a private equity investor. Maybe you maxed out what you can do with the banks. You want to cash out and take some chips off the table, but another dentist won’t be able to pay you for what you’ve built, so you need to bring in money from non-clinicians who want an equity position. In this scenario, the DSO is the only way to do this.

Whatever the case, consider the cost. Is it worth doing everything I laid out to give this individual equity? I would start off by trying to figure out another way, perhaps some profit sharing, phantom equity, etc., because the cost of getting this structure in place is going to be expensive. However, if you bring in

a CFO who will be the one managing all of this, maybe it’s worth it.

Achieving your goals

To review, establishing and maintaining a Dental Support Organization (DSO) involves navigating complex legal and accounting structures due to the nature of the business model. The legal structure of a DSO typically involves setting up a separate entity, such as an LLC, to serve as the DSO. This entity will provide support services to the dental practices within the organization.

professionals to ensure compliance and establish effective systems. Additionally, ongoing maintenance and monitoring of the DSO structure and financial management can also be resource-intensive.

It is important to note that the complexity and expenses associated with establishing and maintaining a DSO are primarily driven by the need to involve non-dental investors or partners. If there is no need for external investment, the legal and accounting structures can be simplified.

It is important to note that the complexity and expenses associated with establishing and maintaining a DSO are primarily driven by the need to involve non-dental investors or partners.

To ensure compliance with state laws and regulations, it is important to consult with attorneys who specialize in healthcare and dental law. They can help navigate the legal complexities and ensure that the DSO structure is set up correctly.

In terms of accounting, the DSO will need to establish a system for financial management and reporting. This includes allocating expenses and revenues between the DSO and the individual dental practices. It may involve setting up management contracts and determining appropriate fees for services provided by the DSO.

These legal and accounting considerations can be time-consuming and expensive. It requires working closely with legal and accounting

As you can see, setting up a DSO can be complex and may not be necessary for achieving your goals. It’s important to carefully consider the specific needs and circumstances of your dental practice before deciding to establish a DSO.

While I am very “pro DSO” from a philosophical perspective, the legal structure may not necessarily be the best progression for many growth-minded owners, and I’ve seen so many people spend a lot of money establishing the structure, to then have this cost structure in place that ends up costing them more than what it’s worth. Thoroughly weigh the options, consult with experts, and decide if it is worth it to create a DSO structure. ■

Empowering the Next Generation of Dentists

Bridging the dental workforce gap.

BY ANDREW SMITH, CHIEF EXECUTIVE OFFICER, ADSO

Bad breath and cavities are not the only consequences of poor oral health and hygiene. A growing body of research draws connection between dental care and overall health, with many linking gum and periodontal disease to increased risk of cardiovascular problems and other serious health issues. These studies underscore the need for what has always been at the core of our work at the Association of Dental Support Organization (ADSO): expanding access to quality dental care and ensuring a best-in-class patient experience. However, the ongoing dental workforce shortage in the United States poses a significant challenge for dental practices of all sizes and types.

The most recent data from the U.S. Department of Health and Human Services shows that there are 7,395 designated dental Health Professional Shortage Areas, or communities that lack enough dental practitioners to deliver needed care, affecting the more than 75 million people who live in these areas. As a result, practitioners can meet only 32.06% of Americans’ dental needs. With an additional 12,757 new dentists required to meet existing needs, this shortage directly affects current dental professionals who face increased workloads, as well as patients who are forced to endure weeks – sometimes even up to a month – of waiting time for an appointment.

The ADSO is committed to doing our part to address this shortage, including partnering with industry experts and policymakers to successfully advocate for license portability laws across the country and launching a DSO taskforce



designed to explore viable solutions to the staffing challenges in our industry. More recently, we launched the DSO Difference, a new digital campaign for soon-to-be and recent dental school graduates offering job search resources and information on opportunities to partner with Dental Support Organizations (DSOs).

Recruiting and retaining the next generation of dentists is critical to addressing the workforce shortage. For many, the transition from dental school to professional practice can be daunting, especially in a dynamic and

evolving labor market. This makes educating future dentists about their career options even more important. The goal of the DSO Difference is to set dental school students and recent graduates up for success by providing them with the tools they need to jumpstart their careers and informing them about the benefits of DSOs for practicing dentists.

Through the DSO Difference website, visitors have access to video testimonials from young dentists who have thrived in the industry by partnering with DSOs, tips on questions to ask during a job hunt, and a wealth of information on DSOs and the professional services they provide. The website also features a unique DSO matchmaker tool that helps emerging dentists find their ideal career by filtering DSOs by location, specialty and more.

Providing the best patient experience is at the forefront of the dental industry’s work, but this is only possible when we have enough qualified dentists to deliver high-quality care. We at the ADSO are very proud of the work we and our partners are doing to help improve patient access and experience.

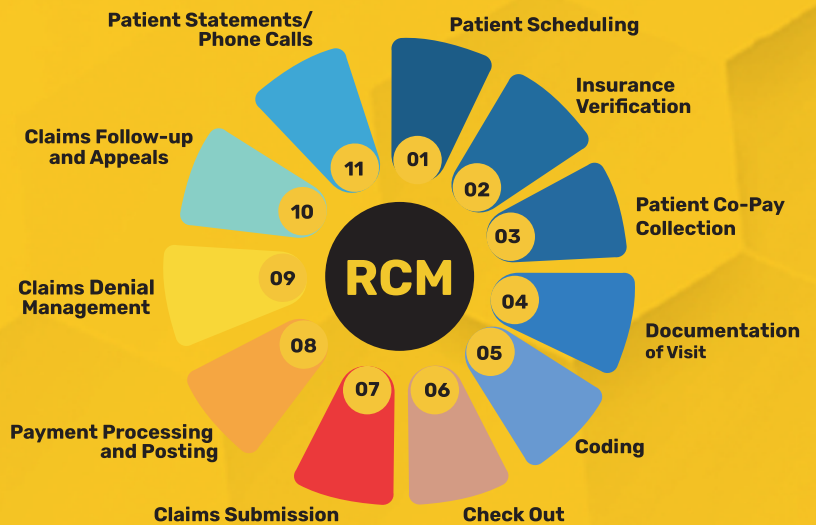
The DSO Difference campaign is accessible to anyone interested in this resource. You can visit the campaign’s website at www.DSODifference.org. ■



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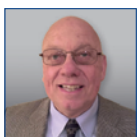
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