

DUAL vs. DUEL

A Better Way to Sell your Practice

by Richard V. Lyschik, DDS, FAGD, CFE



**Your practice may be one of your most valuable assets.
Why would you not want professional guidance to sell it?**

1. If you try to sell your practice on your own, what can you possibly say to a buyer about the actual value of your own goodwill and be believable? No matter how hard you try to be objective, your very position of self-interest will cause the buyer to be suspicious. This will lead to doubts, causing the buyer to hire a CPA or an attorney to create advice from “his side.”

2. If as a seller, you think hiring an attorney or CPA can get you safely through the transition maze, you may be sadly disappointed. We often end up educating the “experts” in these matters because they simply do not understand all of the issues which bear on the structure, the valuation, and the sales process itself. “A little knowledge is a dangerous thing ...”

3. By far the worst part about a decision to sell your own practice is not what will happen, but rather what will not happen. The right terms, contract provisions, allocations, buyer, timing, etc. may simply not be introduced to you at all!

4. You may instead choose to go with a broker. Since the broker will represent only you in negotiations, why should a buyer believe the broker any more than he believes you about your prac-

tice value? The buyer will still feel insecure and suspicious about the valuation. And so begins the adversarial negotiating so unfortunately common to the dental practice transition process. Such adversarial negotiating can destroy the greatest asset your practice has to offer – your goodwill! Preserving the goodwill between buyer and seller is tantamount to safeguarding the intangible value of a practice. In adversarial processes everyone loses! A broker could make you broker.

5. And now with the DSOs soliciting dentists every week, be aware that you are *never* awarded the full practice value.

You are made to believe that you can deal with them directly, and that all pricing models are the same. You might even be offered useless stock, instead of cash!

Our smartest sellers have explored this option, only to return to us to sell their practices!

A poorly structured transition can cost you your entire practice!

There is a better way! Whereas dual representation may appear on the surface to be a conflict of interest, it is in reality a mechanism for bringing integrity and discipline to the practice sale process. No one party has to gain at the other's expense!

For the seller, this means that we take the time to understand his objectives and not allow him to be compromised. For the buyer, this means we develop a keen awareness of his goals and aspirations and do all that is necessary to help him achieve them. Both parties become sensitive to the needs of the other, and begin to realize that their objectives are intertwined. Their synergy propels the practice and the doctors to a far greater degree of success than they ever dreamed possible.

Our decades of successful practice transitions have proven dual representation to be the very best way to transfer the ownership of a healthcare practice. A proprietary approach has allowed us to develop and refine a truly superior method for a truly "win-win" transition – every time! Once you understand it, we think you will agree. You will get more for your money than if you do it yourself or use a broker. The buyer in turn will get more for his money as the relationship remains intact and he capitalizes on the goodwill you have built in the practice.

**If your practice is worth anything,
it is certainly worth more by having it
handled the right way.**



Dr. Richard Lyschik's practice transition, staff training and doctor coaching services are customized for the single dentist, as well as the multi-practice owner and entrepreneur. His Dental Office Network Team has helped thousands of dentists acquire, expand, merge, and build from the ground up. Retiring, disabled, "burned out", and relocating dentists have sold their practices with dignity and for top dollar.

The Dental Office Network Team has broken numerous national sales records – just ask any major lender!

The Practice Rescue Department additionally offers expertise with fraud detection, policy, and compliance issues, and has resurrected practices in demise. Our Practice Rescue experts have lectured across the country on healthcare fraud to sold-out crowds.

To discuss your practice's future pathways, its income security, and your ultimate transition plans, or if you need expertise with a current critical practice related emergency, work only with a Premier Transition Specialist; a seasoned dentist who "speaks your language."

**Contact Richard V. Lyschik, DDS, FAGD, CFE at:
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