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*“Working together,  
to attain your goals”*

## NEWSLETTER FOR DENTISTS

### IS IT TIME TO SELL YOUR DENTAL PRACTICE?

I'm sure the idea of selling their practice has come up to many dentists, and obviously the question arises, when is a good time. Well, I have a few things to say about this topic to you.

I am going to start my discussion on something that some dentists probably don't consider but should when confronted with this idea. Right off the bat, I warn dentists to beware of where the advice is coming from. As dentists, and high income earners, you have an endless supply of people who likely approach you trying to sell products and services. Your mission is to sift through these things and figure out what things are plausible, and which are not, meant simply to try and make a buck off of you. Well...selling your practice is no different and making sure your advice is coming from a plausible source is important. For example, I have seen an instance where advice was presented to a client in the past to sell their practice. When looking at the facts, which I will not get into, it was clear the recommendation was made for the simple fact that the advisor would make a sizeable commission off the sale of this practice. Seem unethical? Yes, I would say so. Unfortunately, this world is full of people who will try to take advantage and exploit people for their own self gain. So like I said, always consider where the advice is coming from. My personal opinion is you should be consulting someone other than the advisor who will be making the commis-

sion on the sale. Get that additional opinion to ensure you are getting the advice for the right reasons.

Other things to consider are:

1. Age. If you are still young or even fairly recently purchased your practice, what would be your reason for selling?
2. Debt. If you have a lot of personal debt, does owning your own practice provide you the biggest opportunity for making money to pay your debt down quickly, as opposed to working for someone else?
3. Job protection. Remember, if you sell your practice and want to work as an associate again, you subject yourself to their whims. You lose control again of your own fate and your own destiny and are at the mercy of their decisions. They may sell, they may work more often, they may not want you there for various reasons. Keep this in mind.
4. Growth potential. As a business owner, you generally have more opportunity to control your income growth, providing you explore the appropriate options. As well, you must ask yourself, have you realized your practice potential? Is your firm still growing and can you make it more valuable? Both in terms of pulling more income out of it, and increasing its value for a potential sale down the road.

5. Investing. What are you going to do with your cash, or invest in to earn an income?

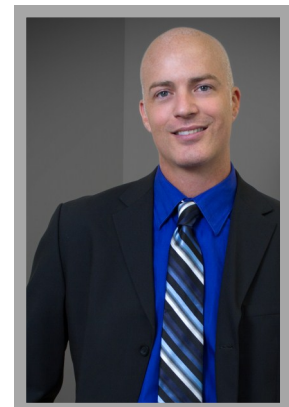
These are some things to consider, and there are always others. My main point here is to just make sure you are getting the appropriate advice for the right reasons and considering various matters.

### ABOUT ME

I own an accounting and tax practice and have focused largely on dentists and doctors over the past 7 years.

My efforts have been to help healthcare professionals achieve maximum tax benefits, whether that be by ensuring they are set up correctly from the beginning stages or via planning techniques for existing healthcare corporations. I believe in “doing what is best for the client” and will always provide the most up-front, direct, and no-nonsense advice possible.

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