

Is there life **after** dental practice ownership?

Dentists often put off selling their practices because they are concerned about life after dentistry.

What will they do with all those extra hours, how will they cope with leaving behind the identity that has defined them for decades? This series of articles explores the very busy lives of some of Practice Sale Search's clients, former practice owners who have embraced post-sale life.

Ross and Paula Galloway.

Age: 58 when we sold

Practice Owned: Mary St Dental, Brisbane

Brief Career Summary:

Back in 1990, Ross bought a small practice quite cheaply that only saw 4 patients a day. We built that up and within 9 years outgrew our premises, so we bought a larger site across the road with room for 5 chairs and moved there. We were there for 21 years. The practice continued to grow; when we sold, we had a couple of hygienists and another dentist who worked with us.

Why did you sell?

We weren't planning on selling so young (we were 58), but there was a developer that wanted to knock down our building to build a big residential commercial tower. We were offered a price to sell our premises that was impossible to refuse.

Once we knew we were going to sell our premises, we needed to decide what we were going to do with our practice. We weren't sure we had the energy needed to find another site, fit it out and move the practice. We contacted Simon at Practice Sale Search to see what our other options



were. He put us in touch with a few buyers in the area and negotiated a good offer from a dentist around the corner. Opportunity knocked, it seemed silly not to sell.

Ross and the new owner got on well and he stayed on to work in the buyer's practice for 3 years post sale, both in order to help move the patients across and because he wanted to continue working.

How has life changed post sale?

I sleep like a log now that I don't have to worry about money coming in and things like staffing issues. People ask if I am bored – not at all! In truth, it's the polar opposite. I don't have enough time in the week.

We are doing more of what we like.

There is lots of hiking and helping the kids with renovations.

We are doing a lot of travelling. We just got back from Japan; we go to Europe in June. We're skiing in January. We have a wine tasting trip coming up in Tasmania.

We couldn't travel like this when we owned the practice.

We play a lot of golf. Ross has always done marathons; he recently did a half marathon in Sydney. We were in Norway in Oct last year and did a park run in Bergen – when we travel, no matter where we are, we find a park run.

Ross joined a quantum physics group, started by some retired dentists, who plan on discovering the meaning of life and the universe, and the perfect pinot noir! ♦

