

# 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.*

**Name:** Greg Osborne  
**Age:** 64, retired at 62.  
**Graduated:** 1979 QLD Uni  
**Practice Owned:** Coolum Beach

## Brief Career Summary:

After graduation I spent a year in public service, then worked for four years in a Brisbane suburban practice. In 1984 I went to the Fraser Coast and owned two practices there, from 1984–1997, with Neil Christenson.

In 1997 we sold the practices. Neil moved to Toowoomba and I moved to Coolum and bought a practice there. It was our way of getting closer to Brisbane, without going to Brisbane. I stayed in Coolum for the rest of my dental career (18 years).

## Tell me about your practice in Coolum:

It was across the road from the beach, on David Low Way, right in the middle of the shopping strip. It had been going for 20 years when I bought it. Over time I expanded it from one to two chairs. I always worked there on my own as a dentist, other than an arrangement I had with a friend from Melbourne, who came up to do locums while he was on holiday.

A career in dentistry is a marathon, not a sprint. I delegated and let my staff look after a lot; I think that's why I had so much longevity. I never burned out, but if I had gone on longer, I would have.

## Why did you sell?

I'd been thinking about selling for a few years. I was always going to finish on top, rather than fade out. I knew there was lot more to do in life than work myself to the bone.

Once I reached 60 I could feel my

energy for the practice slowly dissipating; there wasn't the same spring in my step going to work and I couldn't be in denial. I had seen many other dentists keep going from where I was – once they started to lose the enthusiasm, it started to accelerate and snowball out of control. I knew within myself that things were coming to an end for this chapter of my life.

## Tell us about the process of selling?

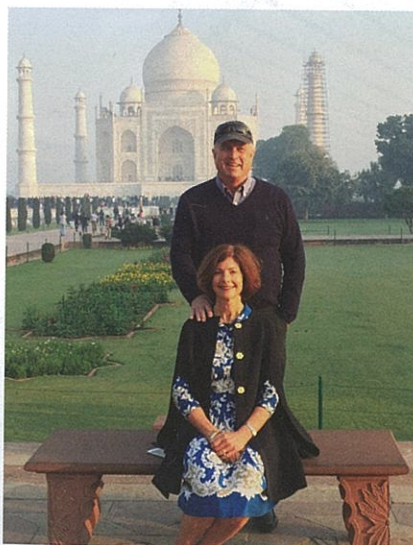
I engaged Simon from Practice Sale Search (PSS) in 2016. PSS talked to a lot of interested parties and narrowed it down to a few real prospects. The whole process, from engaging Simon to the signing of the contract, didn't take long, but the lawyers and accountants extended the time. The immediate transition was so much easier because Simon had found the right buyer.

It makes a huge difference to know that your patients are in safe hands and you can genuinely be confident in recommending your successor. The new owner wanted me to stay on to do a handover/transition, so I stayed for six months, working two days a week, while he worked the other three days.

## Next stage:

People think of retirement as the end, but for me it has been the start of a new journey.

Once I had sold, my head was in a completely new space. There was an initial honeymoon for the first 6–12 months, where I was filled with the euphoria of



freedom. I was catching up on the life I didn't have before. My wife and I started doing stuff like travelling, which we had put on hold.

After that I decided that I needed some structure and purpose in my life. I couldn't have my retirement being just an endless line of days and treat every day as a holiday.

I have started getting involved in some volunteer projects. Last year I volunteered at the swimming and rugby sevens events at the Commonwealth Games. I worked in crowd control, taking people to their seats. I am starting to volunteer at a local private hospital, doing tours and helping out in any way I can. I am completely done with dentistry in Australia, but I am looking into volunteer dental projects overseas. I need to do something hands-on, something meaningful.

Since selling, we have travelled to India for a seven-day wedding and gone on long cruises around the Greek Islands, South America and the Amazon. We recently returned from a river cruise from Amsterdam to Budapest, sailing along the Rhine & Danube Rivers. In February we went to Burma where, amongst other things, we looked into possible volunteering options.

It sounds indulgent when trips are listed like that, but you must always have something to look forward to – otherwise life could become one continuous boring videotape. That is my little pearl of wisdom for today.

## Any regrets?

None whatsoever! Once I rode off into the sunset, I knew that was it. I don't plan on going back any time soon. I have really enjoyed my career, but I am now looking forward to using the same drive and ingenuity I used during my practice years to plot a new course in life. ♦