

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: Maura Devereux

Age: 57 – Sold June 2014.

Graduated: University of Colorado, 1984.
DDS (doctorate dental surgery)

Practice Owned: Hope Island.

Brief career summary:

Dentistry always seemed like a natural fit for me and I sought out my own practice as soon as I graduated. I was left-handed and most practices are right-hand oriented, so I needed to create a practice that worked for me. And I had a huge desire to get in there and use my own ideas.

My husband is from Sydney, and we met as exchange students when we were 17. We kept writing, and he moved over to Denver for a year, during which time we got married.

I came to Sydney for a two-week holiday, and we drove from Sydney up to the Gold Coast. I didn't understand anyone, I wasn't used to the accents; they drove on the wrong side of the road... but I loved it here, and we decided to move to the Gold Coast soon after.

We moved up to Tamborine Mountain, where we built our own house, and I ended up starting a practice from scratch. I owned that practice for 15 years, before selling it in 2005 and started up a new one in Hope Island, which we owned until 2014.

We had two chairs in Hope Island, operating Monday to Friday, 8.30am-5pm. I never advertised, but was always busy. I was full-on in my business, I would do spreadsheets at 5am on a Saturday, I would make calls early on a Sunday morning to chase bills, I was always thinking about the practice.

Why sell?

I was still loving my job, I loved the patients; they were my family. However, I developed an autoimmune disease and already had a latex allergy. Together, they severely affected my hands and it was getting too painful and hard to practice.

My health was one reason I decided to sell. The other was that my father wasn't well, so I needed to be able to take time off and visit him in the US, to help my sister with his care.

Selling was a very emotional decision, but I was out of choices because of my health. People tried talking me out of selling, saying I wouldn't know what to do with myself. But I knew I had to get better.

What was the process of selling like?

Selling was quite an easy process. In February 2014 I had finally gotten to my wits' end with my hands. I realised I had to do it ASAP. My health was suffering and I knew I had to look after myself.

I emailed Simon to inquire about selling. From start to finish it went gangbusters. There was so much interest, so many buyers who were offering more money than I had imagined. I wanted to pick someone who would have good hand skills to take over my patients. I picked a local guy who had a good golf handicap ... I figured he would have good hands! The whole process was so smooth.

Everything was done and dusted between February and June. Simon was always available, especially in the evenings.



Post-sale life:

The main difference between being a dentist working in a practice and being a dentist owning a practice is the paperwork! The bottom line is you when you own a practice – you have to make everything great. In the past two years, since I sold, I have noticed I'll often wake up really happy, for no reason! I feel like I really have time for me now. I've started exercising and walking most mornings, and am having so much fun with my free time.

I worked for the guy who bought my practice for nearly two years. He had his own way of doing things, of working, but it was amicable all the way through. When he was making changes I was happy to let it happen. I was ready to let it go, much to everyone's surprise.

In February this year I said to him that I wanted to stop working and that I wouldn't be renewing my license again after June. My husband told me to keep my license but I said go away, I am done!

My dad got worse in March and I spent several months in the US with him this year. He passed away a few months ago now, and I recently got back from there.

So far I only know two months of proper retirement in Australia.

Any regrets?

There is not a moment I regret selling. I won the lottery, I sure did. I did so well for my practice it went so smoothly, to a nice person. I am very happy with my decision – now I just need to decide, "Should I go to Byron now or in a few weeks?" ♦

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