

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 Michael Stolz
Age: 60

I grew up in Austria and first studied medicine at university, then maxillofacial surgery and dentistry.

I met my Australian wife, who initially lived in Austria with me, until we decided to move to Australia because Austria is too bloody cold!

I came to Australia in 1997, but it took a year for me to do the dental exams to get my qualifications recognised here. My wife, who is a medical doctor, supported us while I studied.

When I was able to register as a dentist, I initially decided to work for another dentist, so that I could learn and understand the culture and not get thrown in the deep end.

I didn't find anything suitable in Sydney, so I worked for half a year in Orange. I enjoyed it a lot, it's a beautiful town.

After six months I joined a practice in Harbord and later bought a share in a practice in Neutral Bay.

Selling the practice

As a child, I remember my paediatrician worked till his mid-80s; he had a

walking stick, he was half asleep during consultations, no mother wanted to bring her child there. I knew I didn't want to stay too long like him, but my partner in the practice was nine years older than me and I always thought I would stay on longer than him. Life had other plans for me though.

In 2009 I had an accident on my motorbike while riding home from work and I smashed my right shoulder and broke my left wrist. It took me a while to get back into things after the accident. I found that standing up for long periods of time was uncomfortable, and I would over-compensate to take pressure off my shoulder, which created other problems.



When my partner turned around and said that maybe he was ready to sell, I knew I was ready to sell at the same time. I immediately fired off an email to Practice Sale Search (PSS) and met with them the following week.

We had no idea what we wanted, what it was worth, how it would work. PSS came, had a look at the practice, discussed the steps and process with us and we decided that the time was right. The week after that they brought people through to see the practice and over the next weeks we met with several interested parties. We chose people that we felt we could work



best with post sale, because we wanted to stay working in a reduced capacity.

What are you doing post sale?

When I was selling, people asked me what I would do with my time all day after I'd sold. Somehow though, between my work commitments and my interests in reading, music, art, flying planes and diving, it feels like I don't have a free minute.

Tell us about your flying

I was always fascinated by pilots and flying – I seriously considered pursuing it after high school. In 1998, when I was living in Orange, I got my chance to learn. Now that I am not working full-time, I rent a plane and fly more regularly; sometimes once a week, sometimes once a month.

One of the great things about living in Sydney as a pilot is you can fly over the coast and Blue Mountains, it is beautiful. The farthest I have flown is all over NSW. I fly to the north coast, south coast, stop off, have lunch and fly back. Sometimes we spot a nice place from the air, jot down the coordinates and then arrange a little holiday there (we did that to a lighthouse I'd seen from the air).

You can fly over the Harbour Bridge and Opera House, but you need air traffic control permission because it is restricted air space. Before COVID-19, it was always a roulette to see if you would get permission. Now, reduced air traffic means that there are so few planes that I get permission every time.

Some dentists have told me it would be the saddest day in their lives if they had to stop drilling teeth. I have so many interests outside of work that if I had to stop tomorrow I would have more than enough to fill my days and be happy. ♦

