

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: Russell McCloy

Graduated: University of QLD 1984

Practice Owned: McCloy Dental, North Brisbane

My wife Karen and I met at university and graduated together.

We were good friends at university, but during the first year after graduation it became more.

Her first job after university was in Rockhampton and I moved from my job in Malanda to a job in Blackwater (2.5 hours away).

We got married in 1987 and we both ended up in government jobs in Rockhampton, because she was settled there and I couldn't get a private practice job in the area.

We decided to set up a practice that could grow fast enough to incorporate both of us. We looked all over QLD and decided to settle in Caboolture because it had a good growth rate. We set up a practice from scratch there in 1988. We lived at Kawana Waters and Karen worked in Mooloolaba while I got the practice up and running. We were both working full time when we had kids. Karen had one week off for the first child, 2 weeks off for the second, and three



weeks off for the third. The kids were at the practice during the first few months of their lives, then they went to a daycare centre over the road.

Why did you decide to sell?

I love dentistry most of the time, but the pressures from the staff and the economics of the practice were weighing on me. It's a hard thing to quantify, but it got to the point



where I just wasn't feeling as happy at work and I could see there were signs that it was getting to be time to sell.

When I had a melanoma removed, the doctor wanted me to de-stress and this led me to investigate selling the practice more seriously.

I knew we weren't ready for retirement. Karen definitely didn't want to stop working, so the sale had to ensure that we could continue working. Luckily, we were able to find a buyer and a deal that made us comfortable in this regard.

What is life like post sale?

We still work in the practice post sale and, so far, it is pretty good. There have been no dramatic changes and we are both feeling less stressed working there now that we're not the owners. Mentally, I had put a line in the sand that I wanted to retire at 65, but who knows. 65 is not that far off now and I'm still comfortably working.

Karen has completed a Masters in craniofacial pain, a Masters in sleep medicine and a PhD. She deals with all our patients' sleep and pain issues and she is teaching Sydney Uni students as well. She is working longer hours than before and loves the Sydney Uni stuff. Karen was recently in Malaysia as a lecturer, and I am sure she will do more and more of this kind of travel and speaking as time goes on.

I have been playing underwater hockey for a few years now and it has become how I stay fit. You have to be pretty fit to play at all, but when you are in a team you have extra motivation to work hard and push yourself. We have club games twice a week which run for an hour; we have people from the age of 8 to 70 all playing together. It's non-contact, if you touch a player, it's a penalty...but accidents happen so I wear an external and internal mouth guard. The underwater hockey gives me a social life away from work. It gives me the chance to travel around the country competing. ♦

