



Is there life after de... ...ntal 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?

Brief career summary

After graduation, I worked at Westmead Dental Hospital for a year and then found a position in Penrith as an assistant dentist. The principal I was

working for was great mentor and, after 3 years of working for him, I felt ready to start my own practice.

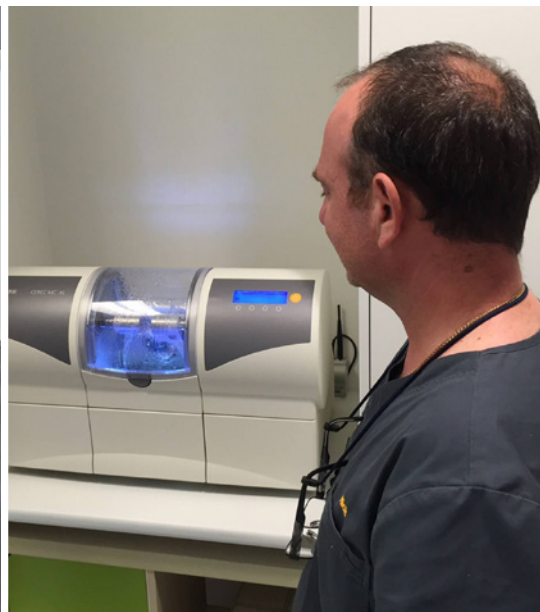
I set up from scratch in Bronte in the Eastern Suburbs of Sydney. It was tough

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Practice owned:	Randwick Smiles, Randwick NSW
When did you sell?	Dec 2015

initially, as it usually is when starting a new business. You worry about why no one is walking in and why the phone isn't ringing. But word gets around quickly in a small suburb like Bronte, so I started building up my clientele.

I owned the practice in Bronte for 8 years. I was doing well, but Bronte is a peninsula - not a thoroughfare - and I began to feel isolated. There was little variety in the work I was doing and eventually realised that I wanted to both do more stimulating work and to work with other people - I missed the comradery! So I sold my practice there in order to buy into an associateship practice with a friend nearby.

While being a solo operator at Bronte might have been a little lonely and boring, I found being a half-owner of the associate practice very stressful. I quickly realised that the associateship wasn't set up correctly and that things were unbalanced. After 3 years I had had enough and I left to start Randwick Smiles (also in the eastern suburbs of Sydney).



Q Tell me about your last practice.

A Randwick was a good practice in a great location. It had 2 surgeries fitted out, an OPG and was in a very visible first floor corner spot at a major intersection.

Q Why did you sell it?

A The simple answer is that I just wasn't happy anymore. Somehow I just got a bit stale and hit a brick wall professionally. I was losing interest in dentistry and I wasn't interested in doing the business side of the practice either.

It felt like I was dragging myself to work every morning. I also think that my patients could sense I just didn't want to be there anymore. Towards the end, it was affecting my family, my income and the practice. I needed a change but, to be honest, I didn't know what would come next.

Q What was the process of selling like?

A I called Practice Sale Search and said I wanted to sell. Simon came, saw and liked my practice and was excited to get started. I left all the hard work to him - whenever he or Kevin (from Practice Sale Search) rang and said they had someone to show through, I made the surgery available.

The whole process was very painless.

Q How did your post-sale plans come about?

A One day, when I was talking to Simon, I mentioned that I was thinking of spending some time in Coffs Harbour after the practice sold, as I had some family there. He asked me if I would be interested in working for a practice he knew of.

After 20 years of owning my own business, I was pretty hesitant. I was scared to lose the autonomy I had enjoyed for the last 20 years and having to report to a practice manager.

I decided to have a Skype interview with the practice and go there for a trial - I haven't looked back since.

I now work in that family-run, state-of-the-art Coffs Harbour practice. The principal dentist has just returned from maternity leave and her husband is the manager. We get on really well.

Q What has your experience as an employee been like?

A I feel luckier than I ever have been and am probably taking home more money than ever.

The practice is really good; they see me as a valuable addition to the team and I feel respected.

I have qualified staff and access to the latest equipment, which I couldn't afford on my own.

I can't think of one negative.

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To be honest, going to work in Coffs Harbour has been the most pleasant, happiest career change I could have imagined. I love practising dentistry again and I couldn't be happier!

Q What is one the best parts about your post-sale life?

A Being able to use a CEREC has been an amazing benefit. I never thought in my wildest dreams I would have access to one, because they are expensive. I am now averaging 2 to 3 CERECs a day - and I love it.

Practice Sale Search is the leading dental practice brokerage in Australia, with the region's largest database of registered buyers and practices for sale. For more information, call (02) 9328-4678 or email info@practicesalesearch.com.au.