



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

My first job was in Wyndham in the Kimberley, WA, as part of the Isolated Government Dental Service.

Every month I would drive down to Halls Creek for a week and every six weeks I would charter a plane, load it up with portable equipment, and fly to isolated aboriginal communities. I did that for 18 months and then went back to Perth and did some locum work, before joining the army for two-and-a-half years as a Dental Officer.

I moved to Wagga when I was in the army and was based at Kapooka (near Wagga). I started doing some Saturday morning work for a private practice

and after I was discharged, I worked there full-time for four years as an associate dentist.

Name:	Mark Wotherspoon
Graduated:	1984 (UWA)
Practice:	Wagga Wagga, NSW
When did you sell?	September 2015

I wasn't planning on staying in the area for long, but I met a farmer's daughter there and she became my wife, so we settled locally.

In 1993, I set up my own practice at Junee and made the daily commute of 35kms, while at the same time providing a part-time service to the correctional centre.

There was a very well-respected dentist in town who was 10 years older than me and I bought half his practice from him in 2000. The practice was successful and very quickly after I came on board, we were both booked 11 months ahead. We introduced associate dentists and hygienists and went from four chairs to six. Over time, we renovated, became computerised and introduced an OPG unit, intra-oral cameras and radiographs. It really was an ideal practice.

Q Why did you sell it?

A After 15 years in business together, Gordon, my business partner, decided to sell his share of the practice. Halfway through the sale, he became



seriously ill and I watched him successfully fight this illness. He was 65 and had worked his heart out, working long hours his entire life. I was 52 and it made me look at things and evaluate how I wanted to spend the next 10 years.

At the same time, I wanted to be able to be there for my parents in Perth. My mother needed to go into aged care and my father was going to put the family home on the market. My brother and sister were there, but I wanted to be there to help them.

I decided that if I sold, I could have a real work-life balance. I could be there for my family and, with a good balance, might be happy to work part-time until I'm 70-75.

Q *What was the process of selling like?*

A I was with two other brokers before I spoke to Practice Sale Search; one for four months, the other for eight months, both with limited success.

I saw a Practice Sale Search ad and gave them a call. Simon Palmer from PSS understood that I wasn't just selling

a dental practice, but a partnership. He spent a lot of time talking and emailing with my new partner (who had bought Gordon's half of the practice), about who would be the right person to go into business with her. He spent almost as much time talking to her as to me. This inclusive approach really helped the process.

Within two weeks, Simon had three people interested and within three weeks, we had six people interested and found an ideal candidate to buy my half of the practice.

Q *How did your post-sale plans come about?*

A My experience putting my mother into an aged care facility brought this part of the community into focus for me.

We, as dentists, look after our patients

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for decades. They are loyal, refer their friends, bring their family in, help us build our business and pay our income. However, once they go into aged care facilities, they have difficulty coming to see us in our private practices and don't have good access to dentistry. They are often, in a sense, abandoned as far as dentists are concerned.

I felt like I (maybe we all) owe these patients and this part of the community more and I knew this was something I wanted to get involved with after I sold my practice. This was an opportunity to develop some sort of business model that would address the strong need out there and allow me to earn an income at the same time.

I visited a number of aged care facilities in Sydney, Melbourne and the Hunter Valley and have started doing some aged care work. The other day I treated six people in an acute care ward in their own beds. I did six restorations, preven-

tive care and two denture adjustments, all using government vouchers.

The alternative - trying to get people like this to visit a dentist in their rooms - is a huge event; you need a staff member, family member, special transport (as they are bed-ridden)... it's a huge day for what can be a 10-minute procedure.

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

A After so long working in one place, I have some variety in my dentistry. Apart from the aged care work, I am also working as a contractor to Defence and doing some tutoring at a university.



Selling my practice has also given me the time to start another dental product business, which I had wanted to explore. I am developing a range of dental products, called Dr Mark's Hygenie. The product is purpose-built to clean, store and protect all removable oral appliances, including dentures, splints and orthodontics. We are finalising modelling and will be launching in Australia as a pilot study, with the intention of taking it globally.

But the best thing about selling is that it gave me the ability to get the time to be with my parents and get the work-life balance I needed.

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.