

...Live Your Life Backwards!

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end up, how long it would take to get there, what to avoid and what to embrace, who to take with us and who to leave behind. Most of the mistakes we make in life are because we make decisions without really knowing where we're going."

I thought about that for a long time, and eventually developed an approach I call, "Beginning At The End." The idea is to set personalized, realistic, long-term and short-term goals, then back into a strategic plan to reach them. As simple as it sounds, this approach is in sharp contrast to how most of us operate. Sure, we have a general idea of where we want to take our business, but, for the most part, we are more focused on getting through individual days and crisis.

So, with my next client, I developed a series of exercises and questionnaires that started with visualizing, in broad terms, how the doctor saw his dental career ending. I had him actually sit down, close his eyes, and just start talking about how he "visualized" the end of his career in dentistry.

Not surprisingly, he wanted to travel, and planned to sell his practice and use that money throughout retirement. I asked, "How much do you think you'll get?" He had no idea. I asked, "How much do you think you'll need to travel?" He didn't know. I asked, "What if you can't practice for a year, or cut-rate dental insurance sweeps through the industry, or a large group practice moves into your neighborhood, or you struggle to find good hygienists and assistants, or your office manager embezzles all your savings?" He suddenly questioned why he had hired me. But, as he eventually learned, along with so many others, this exercise of visualizing the personal career trajectory YOU choose, from the "end to beginning," is a valuable, and somewhat critical, exercise.

Much like a financial planner would do, we established the income he would need during retirement to do the things he wanted to do. We calculated the number of years he had to build up that nest egg with personal investment. Because he was 38, time and compounding interest were his friends, and he had plenty of time to build a substantial net worth out of practice income, if he stuck to the plan.

Then, we did the same exercise with his practice. He could not really see himself as part of a small group, so we focused on how he would build practice value as sole practitioner for a future buyer. We had the practice valued based on its current balance sheet and performance, and developed a plan to build that value along the way. Again, I believe going through this exercise gave him a real, hands-on understanding of how his

dental practice would be valued by a potential buyer in the future, and how he could positively impact the value on his way to transitioning.

We factored in a few lean years, and planned for economic downturns. In the end, he had a business and career plan that was uniquely his, that he could see in his own mind, and see his role in it. Most importantly, we chose milestones for revisiting the plan along the way. At the end of each year, we look at the past year's numbers, compare them to where he wanted to be, and plan adjustments for the next year. It's a very necessary exercise for keeping his personal vision real and alive, especially when daily struggles become overwhelming, and remembering it's all part of the plan.

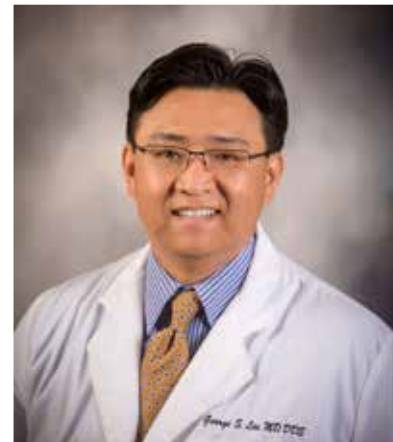
The good news about any business, even a dental business, is that they all work fundamentally the same. They are basically a machine that operates by using resources, primarily money, effort and time, to produce a positive result, called a profit; the money left over after everything necessary to operate the business is paid. The even better news is, every business, and especially a dental business, is full of components that can be adapted and improved over time to meet the goals you set.

But, for this doctor and so many others over the years now, the most important thing was to visualize his personal ending, and how he wanted to see his story play out during his career. By knowing where he wants to go, and how he wants to get there, as a dentist and business owner, every decision he makes is now measured against that plan.

I believe there is no more powerful force in business, and in life, than a well-crafted goal. Over 10 years later, I'm proud to say, my wife was right, living your life backward, from a vision you choose and hold firmly in your mind, helps you make better decisions, and end up where you choose, not where circumstances leave you.

I don't believe the 96% of dentists who will turn 65 this year and can't retire had any intention of ending up that way. And I also believe, the ones who start early and visualize where they want their own personal career to go, will end up exactly where they chose to be.

Steve Parker is a serial entrepreneur who speaks, coaches and consults to the dental industry on topics related to the systems and best practices necessary to build a successful dental practice or organization. He's a regular contributor to dental industry events and publications, and consults with manufacturers and industry organizations on the development and marketability of new products and processes, most recently, digital workflow and DSO business model development. Steve can be reached through The Profitable Dentist Magazine at (812) 949-9043, or at steve@theprofitabledentist.com.



FROM THE DESK OF GEORGE S. LEE, MD, DDS:

WE ARE ALWAYS HERE FOR YOU

It is my hope that you are having a healthy and prosperous summer. If you ever need anything from Matt or me, please give us a call. We have a dedicated phone number just for our colleagues, 931-472-9300. Provided that we are not in surgery, we are available to take calls at that number to discuss urgent/ emergent patient needs.

LUNCH & LEARNS

We are still traveling during our lunch hours to area offices to meet dental teams and discuss topics of interest in oral and maxillofacial surgery. To be added to the schedule for a Lunch and Learn in your office, call Christy at 931-552-3292. A new topic that has been requested from team members is "Implants – the Timeline from Start to Finish".

Additional topics include:

- Implants as the Standard of Care
- Implant restorative parts & pieces
- Facial cosmetic surgery
- Sinus lift in preparation for dental implants
- Immediate load full arch screw-retained dental prosthesis
- Advanced 3D imaging
- Oral pathology – lesions of the hard and soft tissue
- Indications for the extraction of 3rd molars
- Facial trauma
- Bone grafting and the atrophic mandible and maxilla

IS YOUR PATIENT A DENTAL IMPLANT CANDIDATE?



As you already know, dental implants are a great option to propose to your patient for tooth replacement. If your patient is interested in discussing this as an option, please note on your referral or let us know when you call to schedule them.

2285 RUDOLPHTOWN RD, SUITE 200 • CLARKSVILLE, TN 37043

P: 931-552-3292 • F: 931-552-3243

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GEORGE S LEE, MD, DDS

MATTHEW A DEFELICE, DDS

Intraoral Camera as an Adjunctive Diagnostic Tool? Part 1

by Patricia A. Worcester, RDH, BS²

Are your hygienist and dental assistant using the intraoral camera to discover the patient’s needs? Remember the old saying, “A picture is worth a thousand words”? This is still true when the patient sees a picture of their mouth. People can see when their arm gets a cut or an infection, but they cannot see in their mouths. And most dental diseases are “silent” diseases with little or no pain.

I have had patients who have broken off half of their tooth and they have never felt it with their tongue or experienced any pain. So it is important for me to be able to show them their broken tooth because it helps them believe I am being honest with them.

Our new patients are astonished when we use the intraoral camera because most say they have never had it used on them before. Often the patient is shown a problem area and they ask “What can I do to fix that?” before I have the opportunity to tell them. We have been using an intraoral camera for around 23 years, so I am always surprised that they are used so little. Or maybe clinicians use it for their own diagnostic tool and do not share the information with the patient. But the important part is involving the patient in the discovery process of what is going on in their mouth. In addition, the operator can see very small definitive problems we would not be able to see even with loupes and a headlight.

The Intraoral camera is a huge diagnostic tool for the following dental issues:

- Cracked teeth because a cracked tooth usually does not show up on an x-ray. Not treating a serious crack can lead to needing a crown, RCT, or worse case scenario, extraction.
- The light from the camera can also be used for transillumination to see if the cracked tooth warrants a filling or is in need of a crown.
- Grey shadows, or halos, around old leaking amalgams are very clear when blown up on the computer screen. This usually means decay around or under an old, existing amalgam, which usually does not show up on an x-ray.
- Cracks in fillings and broken fillings are usually not visible on x-rays, but they can be detected with the intraoral camera.
- Worn teeth can be seen and the patient can see and understand the need for a night guard due to the visible wear on the teeth.
- Broken porcelain on a crown in the interproximal contact that is causing a food trap can be visible. The space between the two teeth shows why a new crown needs to close the contact (“gap”).

Want to Know the Secret to Getting Out of Dentistry Alive...

by Steve Parker¹

Yogi Berra famously said, “If you don’t know where you’re going, you’ll end up someplace else.” I can’t think of any more appropriate description of how too many dentists plan their career.

According to the American Dental Association (ADA), the average retirement age of dentists in the U.S. has now crept past 70, and only 4% of dentists are able to retire at 65. The Academy of Dental CPAs says the reason has less to do with their love of practicing dentistry than it does with the fact that the average savings of dentists at age 65 is less than \$50,000. In a recent survey, the majority of dentists reported that their “retirement plan,” was essentially to sell their practice, and use those funds. Unfortunately, as the data points out, that plan doesn’t work out for most.

Wherever you are in your dental career, it is imperative that you have a realistic plan for starting out, handling setbacks along the way, and transitioning into retirement. More important is a routine plan to review your progress at key points along the way, and make adjustments necessary that keep you on track.

I’ve consulted with a lot of dentists over the years, and have noticed some distinct, almost predictable, patterns.

Typically, they graduated with a big student loan anchored around their neck, did a few years as an associate before

striking out on their own, piled on a practice note of \$300,000 to \$500,000, and maybe a loan for operating capital for another \$50,000 to \$100,000, and their career as a sole practitioner was under way. A few years later, if they had survived, they were finally cash-flowing the business, had a relatively stable staff, growing patient base, and were ready to finally tackling that debt load. A decade later, the student loan and practice loan were mostly gone, and they had resolved to “play it safe,” and never live that way again. Now, here they were at the sunset of their career, wanting to retire, or at least scale back, with little savings, hoping to find an associate willing to follow the same path. The bad news is, there are fewer and fewer of those around these days. They want a better outcome after a lifetime in dentistry.

I’m a big believer in goal-setting throughout any organization, but I must admit, even with a solid business plan, and key metrics in place, I watched too many clients continue to struggle with their financial future. Meeting payroll, paying debt, making up for declining insurance reimbursements, buying supplies and keeping equipment working consumed their days, weeks, months and years. Retirement was so far into the future, they couldn’t even see it... until it was right on top of them. I saw this situation every single day.

Then one day, my wife and I were talking over dinner, when she said, “Wouldn’t it be great if we could live our lives backward? We would know exactly where we were going to

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