



Blatchford Solutions Podcast #22

Retire As You Go

- Intro:** 00:05 Welcome to the Blatchford Solutions Podcast. A podcast dedicated to helping dentist take the practice to the next level while reducing stress and helping you build a better lifestyle. Now here's your host Dr. Blatchford. In this episode of the podcast. You will hear a short portion from the Blatchford Solutions brand new book Bringing Your "A" Game 2.0 to get a free copy of this book. Head on over to Blatchford dot com slash free book.
- Dr. Blatchford:** 00:27 Chapter 1 retire as you go.
- Dr. Blatchford:** 00:30 Dr. Richard Dunn: When Dr. Dunn came to Blatchford at age 58 he was disillusioned about dentistry with a staff of 17 and owned a management nightmare. He even suggested a new path an Internet marketing venture with his son would be his future. He thought of giving up dentistry. He was ready to retire before he met Dr. Blatchford. Now he has a team of five and he feels stronger as a leader. He feels empowered. Now he does dentistry and comes home a positive separation. He has set a new tone for patient care and fun. The team is more productive than ever. Dr. Dunn proudly proclaims he makes strong points about Blatchford coaching. Falling in love again with dentistry and no longer stressed finding the reason for being a dentist became a better dentist by being more relaxed and focused. Being around so many outstanding clinicians and Blatchford coaches has been a positive force that encourages us to strive to always be better to ascend to the top of our profession became a much better leader and manager of my dental practice.
- Dr. Blatchford:** 01:34 I see items that need to be addressed and now I do them. I do not procrastinate. I lead by example for my team and have established a positive atmosphere at the office. Team is encouraged to improve themselves through education and use their creativity to not only improve our office and patient care but also be a part of the fixing

issues at the office. Increased time off from the practice is huge. Planning and taking trips to places I never thought I would go to spending lots of time with my wife my sons and family is priceless.

Dr. Blatchford: 02:06

Life is great.

Dr. Blatchford: 02:08

I am re-invigorated Dr. Dunn practices in Elmira New York population 35000 with 30 dentists one of several things that brand is practice is the treatment of sleep apnea. He had been interested in sleep medicine as he is also a patient. When he started with Blatchford coaching sleep medicine bloomed for him as he met Dr. Stephen Greenman a Blatchford associate who has an online course sharing medical billing advertising and making it all work. Dr. Dunn has become a diplomat of the American Board of dental sleep medicine. There are about 270 diplomats and it takes two to two and a half years to obtain these credentials. What it has done for Dr. Dunn is increase his enthusiasm interest and expertise and sleep medicine and created a mutual respect and credibility to discuss sleep medicine with all branches of medicine. Dr. Dunn is now an equal to physicians in his knowledge and interest.

Dr. Blatchford: 03:05

He is receiving the majority of his referrals for sleep medicine from physicians in the area especially from two different pulmonary groups in Elmira. He also uses radio ads plus referrals from internal marketing as well as Health Fairs. He has for sleep testing devices for patients to take home with the ability for a sleep physician to monitor the results. Dr. Dunn has done lunch and learns in specialty practices and now his team effectively does lunch and learns with other team members. He has also spoken to board certified sleep physicians and a group of general dentists in the area referred to Dr. Dunn. He admits it's a slow process to gain credibility. One has to expand refereing circles. He now has a physical therapist who does TMJ work and is now referring to Dr Dunn for sleep apnea.

Dr. Blatchford: 03:52

His goal is 20 sleep cases a month for Dr. Dunn sleep apnea has a \$3200 case value and his team completes 95 percent of the work. He works on acknowledging referrals and constant communication is key especially with physicians. Dr. Dunn feels he is branded by how he and his team treat patients. They work on their own skills. Doctor calls patients at night and the night before a new patient comes in. Dr. Dunn calls to see if they might have some questions. The result is a quicker bond before they have ever met Dr. Dunn. The conversations start quickly. A merger was a positive result for Dr. Dunn. He did not buy equipment and he did not criticize the selling doctors work. Bill coached Dr. Dunn to offer a flat fee per chart

when patients came into his office. The selling doctor had three failed attempts at selling his practice.

- Dr. Blatchford:** 04:43 So there were not a ton of patients but nearly 400 great patients with tremendous dental needs arrived at Dr. Dunn's door. Bill coached him to go slow with conversations about treatment. Instead make a friend by evaluating patients and prioritizing treatment. The merging practice was on the opposite side of town about a 25 mile drive from many of the patients. Most patients said to Dr. Dunn I knew all along that he wanted to retire but was comfortable with the Doctor. Dr. Dunn second favorite treatment is restoring implants. He does not do this surgery as he works closely with great oral surgeons in town. He has toyed with doing implant training but it works so well right now. He has not taken that step. His office goal is \$12000 a day working three and a half days a week with nine weeks of vacation bonus.
- Dr. Blatchford:** 05:35 His staff has never missed a bam bonus since he has been with Blanchard and average is thousand dollars plus per month with highs of \$3000 plus per month Dr. Dunn and his wife Nancy an accomplished cellular biologist have raised two adult boys. One was aiming at a pro baseball career when an injury sidelined that and he is now with a restaurant in Deer Valley Utah and another son is a financial advisor in Rochester. Dr. Dunn is so pleased with the changes in his practice he sees more years of profitability and pleasure. He sees quite a number of older dentists in Elmira and more mergers in the curtains. Dr Richard Dunn has taken the concept of retire as you go and made a life skill out of it. He is in love with dentistry.
- Dr. Blatchford:** 06:20 Excited about the new changes, takes excellent continuing education, and can see he could continue to practice into his 70s. One of the main advantages is you can create this in any fashion you desire. You can take every other month off and work 15 days in between. Find a staff who sees the same thing and continue the income stream as well as the emotional joy of feeling needed. Many important factors are creating an opportunity for dentists to practice their skills years beyond the normal retirement age because of changes in our demographics economics longevity and renewed passion for dentistry. We have reached a new career opportunity and what we call the retire as you go program the factors making retire as you go a real force are dental boomers are reaching retirement age at about 68 hundred a year and dental schools are currently graduating four thousand a year.
- Dr. Blatchford:** 07:16 Consequently the dream of selling your practice for a bundle is fading fast. The formula for sale has been 1.5 times net. Keep practicing for 18 more months and throw

the key in the river on the way home. You would be even if you could sell. Females comprise about 40 percent of graduating classes and statistically are practicing 12 years. Many are associating so as to raise a family. A new dentist is likely married to a professional whose employment may be limited in your town. Consequently dental graduates are forced to be more selective in location than 40 years ago. Many dentists were depending on the stock market boom to retire early. For many their retirement nest egg has a big crack. We are living longer. How old are your parents. The self-employed American male dies within 18 months of retirement.

Dr. Blatchford: 08:10

Why? Because the status and structure of what has been the norm is gone. It takes emotional and spiritual skills to retire well psychologically. Why retire at 55 and become depressed. Newer technologies and all phases of dentistry allow the passion to return within the profession. Sixty five year old dentists are saying I wish I had these materials 30 years ago and that I was 30 years younger. This is great fun. The paradigm can shift as to what constitutes a dental practice. When you work who will work with you and what treatments you will render every person's retirement dream is different. As with dentists there is no set box you must fit the true. Retire as you go program is filled with personal choice as you reach middle age you have earned a reputation of excellence and probably been a standard in a community for 25 years.

Dr. Blatchford: 09:00

Keep the same patient base who generally match your age. If you continue practicing in some fashion you need to revisit the vision of yourself and change your paradigm of practice. You tire as you go means your days of practicing full out four days a week. Ten hour days are over. Our longevity is not ours to choose. However you can still make some smart choices and plans. Ask yourself for the future three questions. Who am I? What do I do? For whom do I do it? Then think long and hard about what patience you have enjoyed the most. What treatments still offer intrigue and what treatments you would most like to eliminate. Think of the offerings outside of dentistry and build your dental life around those. Would you like to take a month off at a time.

Dr. Blatchford: 09:46

Would you practice three days a week with a week off every month. The choices are yours. If you are clear about your practice plans and have enthusiasm and direction you will find teams who want what you want. You're speaking to staff and patients is positive. I am so in love with dentistry. The thought of fully retiring is appalling. What I am doing instead is staying in the field and continuing to be technically competent. Instead of rushing here and there to take continuing education I will

take a week to enjoy the museums golf and dining. You must continue to show enthusiasm and amazement with dentistry. You can create this any way you want for it to be successful. You must communicate your love of dentistry rather than wanting to escape from it.

- Dr. Blatchford:** 10:30 Dr. Omer Read is an excellent model a curious bright man. He practiced nine 10 day cycles annually. He and his wife attended continuing education and took notes like they were hearing it for the first time. Would Omer ever retire. I doubt it. And you too can create your own retire as you go in dentistry.
- Dr. Blatchford:** 10:49 Bill Blatchford DDS: From the Blatchford playbook, loyalty to local team. Support the home team businesses and teams. Buy your cars locally. Gift Baskets should include local products. Support local fairs and events with your signature food booth and give money to charity. Know your local industry so you can ask intelligent questions i.e. How's the soybean harvest. I hear you want a contract etc.. Buy products locally even if it costs a little more. We are global. Think how that product will help a local businessperson. That is what you are too. Select Christmas gifts from local industries. Be
- Dr. Blatchford:** 11:33 a cheerleader for your own town community. Attend concerts sports events openings. Chamber of Commerce field days fundraisers potlucks high school art shows etc.. Arrange for a local high school or scholarship for entry in the dental industry. Assistant lab tech hygiene are pre-
dent.
- Outro:** 11:53 Thank you so much for tuning in to this episode. Head on over to Blatchford.com where you'll find the shows for this episode as well as other episodes of the podcast.
- Outro:** 12:01 And if you haven't done so yet please go subscribe to the podcast on iTunes by going to Blatchford.com/itunes, clicking the subscribe button and if you would leave a rating and review. Ratings and reviews are the best way for more people to find the podcasts and thehis is the one for them. All right. Until next time it's time to turn your dental office into a writing business.