

TIPS FOR FINDING THE RIGHT ASSOCIATESHIP

There are three kinds of associate opportunities:

1. Associateship with the option to purchase or buy in
2. Associateship to further dental training and experience
3. Associateship as a career option

There are great differences in what you want to look for when deciding which opportunity to pursue, but they each share many common considerations. Discussions follow beginning with the most important considerations for any associate opportunity and then specifically for each of the three kinds of associate opportunities.

Any Associateship:

Be sure there is enough work to keep you busy. It will take at least \$250,000 of personal production for you to earn \$75,000. If the practice does not have this much production to assign to you, you need to know what steps will be taken to add this production to the practice.

Be sure the practice enjoys a good reputation.

Look for an office with harmonious staff relations.

Understand the compensation formula.

Understand the non-compete agreement.

Associateship with the Option to Purchase or Buy In

If you want to be an owner, as a part of your employment agreement have a letter of intent (option to purchase) with an agreed upon time frame and price. No more than one in ten handshake agreements will result in practice ownership.

Determine what happens if the associateship does not succeed. What is your non-compete range and will you be entitled to take any patients with you?

Determine how major equipment purchases and real-estate ownership will be handled.

Determine staff levels and supervision.

Be sure your dental practice philosophy is consistent with your new practice.

Associateship to Further Dental Training and Experience

Investigate the dental reputation of the practice.

Be sure there is enough work to give you the experience you desire.

Determine if the employer likes to instruct or if the employer just wants an employee.

Be sure your non-compete agreement will allow you to practice where you want after you have your own practice. Often it is best to get this training in a location where you know you do not want to live so you won't be asked to sign a non-compete agreement that covers the area you want.

Be clear about how long you want to stay and are expected to stay.

Associateship as a Career Option

Be sure there is enough work to provide you the necessary income.

Look for a harmonious practice.

Determine if you want full- or part-time work and that the hours are what you desire.