

## 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

A discussion follows of the most important things to consider when deciding which opportunity to pursue. Some are important to any associateship opportunity, but other very different considerations must be given to the type of associateship you are looking for.

### **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 noncompete 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. Not more than one in ten handshake agreements will result in practice ownership.
- Determine what will happen if the associateship does not succeed. What is your noncompete 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 that of 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 noncompete agreement will allow you to practice where you want to 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 that covers the area you do want to live.
- 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.