

I have been trying to find a buyer and no one wants to come to

With the large number of rural dentists in the retirement age zone, the difficulty of attracting young dentists to the small town is a serious problem. This is a nationwide problem and one that requires a diligent approach if you are to find a buyer. Being on the wrong side of town can be as difficult as being in a rural area.

Recent graduates have gotten used to living in a large city while in dental school and they like the entertainment and shopping afforded. Frequently, they have married there and the spouse also likes the big city amenities.

A marketing plan is necessary to locate a suitable prospect. The plan must be well thought out, written down, and, most importantly, implemented.

The following steps are recommended:

1. Have a consultant evaluate your practice. The evaluation should examine the profitability of the practice, evaluate the staff and facilities, and establish a value for the practice.
2. Make those changes that will increase the value of the practice, reduce owner stress, and prepare the practice for the new dentist.
3. Develop a recruiting plan in consultation with the consultant to locate the new dentist. The implementation of this plan may take several years and constant fine-tuning may be required.
4. Follow the plan.

Points to emphasize in promoting the practice:

1. Rural practices usually have lower overhead.
2. Production is often higher in rural practices.
3. Cost of living is lower in smaller towns.
4. Community leadership roles are available to those interested.
5. Small town dentists usually have higher net worth at retirement.
6. Outdoor recreational activities are often close by (hunting, fishing, boating).

As a side item, the best prospect will have family ties. Encourage a young person to go to dental school and/or watch for wedding announcements for local young people marrying a dental student. In short, the quickest way to find a dentist may be to help a bright, young student go to dental school and groom your successor.

Recruitment will need to include developing contacts at the dental school, running ads in professional journals, attending alumni meetings, and working with professional practice brokers and consultants.

Most importantly, remember the best prospects are ambitious and will want ownership early. If they are not offered ownership early, they will not stay. They have multiple opportunities and you must present an attractive economic and professional opportunity.