

Successfully Manage The Transition To Dental Practice Ownership: The Ultimate Guide

Partnership: A partnership is a legal agreement

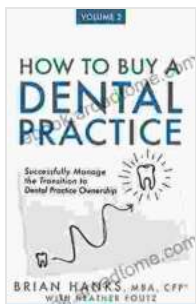
Pros:

- Simple to set up and operate
- The dentist has complete control over the practice
- The dentist is entitled to all of the profits

Cons:

- The dentist is personally liable for all debts and obligations of the practice
- The dentist may have difficulty obtaining financing
- The dentist may have difficulty selling the practice

Pros:



How to Buy a Dental Practice: Volume 2: Successfully Manage the Transition to Dental Practice Ownership

★★★★☆ 4.2 out of 5

Language : English
File size : 1510 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled

Print length : 129 pages
Lending : Enabled



- The partners can share the financial burden of owning a practice
- The partners can share the responsibilities of running a practice
- The partners may have more experience than a sole proprietor

Cons:

- The partners are jointly liable for the debts and obligations of the practice
- The partners may have disagreements about how to run the practice
- The partners may have difficulty selling the practice

Pros:

- The shareholders are not personally liable for the debts and obligations of the practice
- The corporation can provide tax advantages
- The corporation can be easier to sell than a sole proprietorship or partnership

Cons:

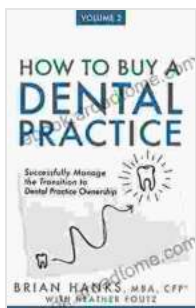
- The corporation is more complex to set up and operate than a sole proprietorship or partnership
- The corporation may be subject to higher taxes than a sole proprietorship or partnership
- The corporation may be more difficult to sell than a sole proprietorship or partnership

Find a practice to buy: Once you have a good understanding of the market, you can start looking for a practice to buy.

The down payment: Most lenders will require you to have a down payment of 20-30% of the purchase price.

The employment contracts: You need to have employment contracts in place for all staff members.

Management: You need to have a strong management team in place to run the practice.



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