



# Transitions Roundtable

We ask two experts the same question on a complex issue.

## QUESTION:

**How can the practice management consultant effectively assist in developing a successful partnership?**

## AMY MORGAN

In my way-too-many years at Pride Institute and Spear Education, I have seen the results of bad partnerships time and time again. The frustrations that can build up due to no or poor operational agreements and organizational structures can deeply impact the partners, the team, and the patients.

The hard work is not only in developing the business structure for partnerships, but also growing and maintaining the partnership. In my current role, I have been involved with mediating many partnerships that have devolved over the years. In those mediations, there are prime practice management steps that we, as coaches, apply to bring partners back to high function.

**Discover or rediscover where there is alignment in vision, values, goals, and strategies.** As the years go by, partners may have different levels of need that the practice must accommodate—more time with family, escalated retirement savings, desire to specialize in specific clinical

treatments, or purchase new technologies, etc. It is vital that the partners realign to make sure that there is flexibility to learn, grow, and improve through all stages of dental practice. It is also vital that the partners communicate their vision to the team as a unified voice.

**Establish or reestablish formal and informal lines of communication.** When do we meet as partners, and what do we set as an ongoing, effective agenda? All too often, meetings devolve into a chance communication in the lab between patients. Maintaining formal lines of communication ensures that the partners are accountable to their business. This builds confidence within the team because they trust the partners to have a formal time set aside to discuss any issues that impact their ability to do their jobs well.

**Establish or reestablish executive roles based on each partner's perception of their skill sets.** Who is more likely to be successful as an executive director or operational director, and how do these roles interact with office managers or team leaders? Although small businesses do not need many layers of management, it is vital to have a clear understanding of who to go to for what and when. In my experience,

if the partners are responsible for everything, neither is ultimately accountable for anything.

**Communicate the roles and strategies as We versus I.** Too often partners can create an “If I don’t like what Mom is saying, I’ll ask Dad” phenomenon within the team. Mixed messages and approaches can create chaos and confusion, which have a significant impact on the practice’s culture.

**Establish or reestablish parameters for decision-making and times when both partners need to be involved.** This would include hiring decisions, team conflict/confrontational/disciplinary issues, finance issues such as technology purchases, team compensation/rewards, etc. Without clear-cut parameters, lack of clarity can either slow down the process (both partners have to agree before a stapler can be purchased) or speed it up to the detriment of the practice (one partner buys a cone beam without the other partner’s agreement).

A practice management expert can make a huge difference in developing and guiding long-term partnerships by addressing the pressure and pain points proactively—not reactively. Long-term success and viability depend on it!

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**A SUCCESSFUL PARTNERSHIP** — *Continued from page 35*

**WILLIAM P. PRESCOTT, JD, EMBA**

Most practice owners need help managing the business side of their practices, particularly in partnerships. If the business of the partnership is not properly managed, chances are that one or more partners will be unhappy. A successful partnership must have a shared vision, which will evolve into the practice mission, practice systems, and a strategic practice plan. A management consultant can assist in achieving all three.

The vision or dream of the ideal practice for any new or incoming partner must be compatible with the vision of the existing or founding partner to achieve a successful partnership. The vision and practice mission are so vital that new partners who do not share the existing partners' visions should not be admitted. A management consultant can help develop the partners' visions into the practice mission, which can be thought of as a continuing purpose statement that the partners, associates, and staff all live by.

Strong systems are the rule book or guide for dentists and staff to perform their responsibilities effectively and with minimal stress. Good systems aid in accomplishing future decisions, system evaluation, and controls/implementation of decisions based on the practice mission statement. A management consultant can assist partners in planning and calculating business choices.

Without a strategic plan, business choices are sometimes made unknowingly through actions or inactions. The purpose of a strategic practice plan is to help the practice maximize patient care and attain long-term profitability with minimal

stress. However, implementing a strategic practice plan for the first time is time-consuming. A management consultant can assist in its preparation as well as identify guidelines and achieve predetermined goals, further reducing any stress.

The bottom line is that a management consultant can facilitate the shared vision of the partners, define the mission, establish practice systems, and implement a strategic plan, without which partners, associates, and staff will not be happy over the long term. **DE**



**AMY MORGAN**, a consultant and trainer for more than 25 years, is currently vice president of consulting strategy for Spear Education. She was the former CEO of Pride Institute, has been a prolific speaker at many major dental conventions, and has written numerous columns and white papers for major dental publications. Morgan has also authored several books, including *Leadership Lessons*

*From the Road: Why Bother, We're All Nuckin' Futz!*



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