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TRANSITION TO RETIREMENT: ONE DENTIST'S STORY

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Part One: The Journey Begins

A lot of journeys in life we plan. This is the story of one that I didn't. Some background on me. I am currently 67. I practiced solo for 31 years in a suburb southwest of Boston. My wife had been working at the front desk since 2012. MY small 4 op office with 5 employees served me well for 24 of the 32 years that I had practiced in this town. In early 2015, I was 60 years old enjoying my solo practice and planning to continue till age 75.

My retiring journey began on July 22, 2015, at 7 PM. We received a phone call from our 27-year-old son, who lives out of state, telling us that he had been diagnosed with Hodgkin's Lymphoma. For my wife and me our world instantly came crashing down. Although the oncologist said the prognosis was good for recovery, it didn't seem to make a difference. He would not know the full story for two weeks when he had his consultation with the oncologist. He asked if we could be there, and we blocked off the Monday on our schedule. It was the longest two weeks of our lives.

I had always taken pride in all aspects of the practice, but for the first time in my career, I could not have cared less about what happened in the office. We decided not to tell anyone, not even family about this until after the consult when we would have the full picture. So, for that time we had to deal with this ourselves. Our thoughts would go to places a parent's mind never should go. It wasn't easy holding things together. We barely had enough energy to care for our patients. and there was nothing left to give my staff. I'm sure they thought something was up.

All I knew about Hodgkin's Lymphoma was from one pathology lecture in dental school which I probably slept through. So, I spent what time I could studying up to be informed so I would have questions for the oncologist at the consult.

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After the longest two weeks of our lives the day finally arrived. One of the things I learned was to record the consultation. More on that later. We learned his diagnosis was Type 2A which the oncologist said is very treatable and he expected a cure (I know that's a word they don't often use). While we all felt a sense of relief, a long road of chemo lay ahead.

For the next 6 months, he was to have chemo infusion every third Thursday. With all the horrible side effects expected 24-48 hours later, my wife and I offered to come down for his infusions and the weekend after. However, he preferred that his older brother who lives about 4 hours from him help him through this time. We were a little disappointed he did not want his parents but were thankful he is such a strong young man with a supportive older brother. A reminder to everyone: never to forget the concept of gratitude especially in trying times.

The time had come to tell family and friends. Of course, people are shocked and saddened at first and my wife and I almost felt we had to console them, but in our own weakened state we had no emotional reserves. It was exhausting. In the office we told staff only but not patients as I didn't want them to think I was compromised in any way. They didn't know why we took a Monday off as this was very unusual for me. They were very supportive and understood if we were in a down mood, we weren't mad at them.

The next few months were very long for us especially those weeks he had infusions. We are thankful for the concern and love of our family and friends that stood by our side during this time. I found I only had enough energy to deal with patients and not enough left over for anyone else. Dealing with patients can often be challenging enough, but this period became one of the most difficult points in my career.

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Thankfully, his periodic scans were showing steady improvement. Finally in early February his final scan showed no evidence of cancer. He was done with chemo and could return to normal life. The joy and relief for my wife and me were beyond measure.

Practice-wise I thought I could just pick up where I left off and enjoy my golden years in dentistry. But things just didn't seem the same. My wife said I was in a "funk", and I think that described it. I felt maybe I was burnt out from everything and in need of a break. So, we planned an Alaskan cruise for the week of July 4, 2016, giving us something to look forward to.

The vacation arrived and it seemed to be just what we needed. I returned to the office rejuvenated, ready to continue practice. It turned out this feeling was short lived, like 48 hours short! That "funk" had returned. I did a lot of soul searching and asked myself: "was I burned out from dentistry?" Well, I've had short periods of burnout before which a vacation always cured. I finally concluded the best way to describe what I was feeling was, "restless".

I talked to my wife about this, and she felt that maybe this is a sign that I shouldn't work till 75. I argued with her since I felt that my work defined me and that I probably will take more time off in the future. We came to a compromise and decided I wouldn't work past 70. But that still left the "funk" to deal with.

A few weeks later, I earned my mastership in the academy of General dentistry at the annual awards ceremony. This was the culmination of 5 years of classes, clinical work and presentations. It was a good ride, and I was happy and proud that I did it.

About a month later, I developed the worst back spasms of my life. I literally couldn't move for two days and seriously thought that my career was over. That thought was very scary to me. So, while I was unable to move much, I considered that some type of a practice boost was needed to renew my interest. An idea occurred to me that a practice consultant might reenergize

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me and my practice. Some chiropractic care, caution and rest had me feeling much better within two weeks.

I recalled speaking with a dental school classmate a few years back about a gentleman he hired to consult with. The classmate had what I felt was a “tall order” for his practice. He was 56 at the time and wanted to sell his practice and work as an associate in his own office for 10 years before retiring. I thought finding the right person to go along with this would be difficult at best. The consultant found a perfect, dynamic and talented young dentist to fill the role. I later met this young man and verified this for myself.

The consultant was a gentleman a little older than I, but his online blogs let me know he was keeping up with the times. He had been in practice for 30 years and had consulted for the last 20. I knew I needed help with things like modern marketing and social media if I were to stay relevant and engaged. I had no desire to pursue these things myself. As it turned out, the consultant’s website listed another classmate as a former client. I spoke with him, and he related similar positive experiences. So, I contacted the consultant, told him my goals, sent him a few requested practice reports, and set up a one-hour phone consultation. My goals were twofold, one was to financially improve the practice mostly to keep me engaged and, secondly, to allow me to take a week off once every two months (also known as the “retire in practice” model). During the call he said he felt he could help, and I also thought he sounded like the right person to work with. We set up our first in office visit.

While I was looking forward to our meeting, my biggest concern was my staff accepting him. They were OK with the idea of using a consultant, but I was concerned about a possible personality conflict. As it turned out, he was friendly, engaging, and presented a very positive and balanced total team approach. He gave me lots of “homework”. It was October 2016, and

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we set our sights on ramping up the financial side of the practice in 2017, so by 2018 with new systems in place, I would be able to retire in practice.

So far, I know this doesn't sound much like a retirement journey. We all know life is not predictable. For me I've found what works is to always put forth my best effort, but sometimes just go with the flow. But this time, I had no idea where the current was headed!

Part Two: Ups and Downs

I spent the remainder of 2016 working on getting systems in place. I even added evening hours which I hadn't done in 20 years. That was about the last thing I wanted to do since I am a morning person, but I was feeling great again about the practice, so I didn't want to lose momentum. On my consultant's advice, I hired an additional part-time hygienist to handle the busiest times. At this point, I was confident that I had made the right decision.

After New Year's 2017, I was ready to go and, just as the consultant predicted, the practice took off. While the extra money was nice, I was at a point in my career where it just served as a yardstick of my progress. I truly felt that practicing dentistry like this would easily allow me to work for another decade. The "funk" had been defeated!

In July 2017, after a nice vacation, my key assistant informed me that one of her sons was experiencing profound personal problems and she requested a leave of absence. She had been with me for 10 years and was literally my "right arm". I granted her request for a 90 day leave and had to figure a way to regroup in order to continue our positive practice trajectory. She was one of two assistants so my second assistant would be "it" for a few months. Two assistants had allowed me to do a lot of "same day dentistry" for hygiene patients and emergencies and I had always enjoyed the fast pace and the appreciation from patients for expedient treatment. I didn't want to burn out my remaining assistant so I adjusted the schedule so she could assist me and still complete her other responsibilities. Fortunately, both my hygienists were team players and pitched in where they could. I hadn't had good luck with temporary assistants in recent years, so that option was out. My consultant was disappointed by the turn of events as was I, but there was no other solution.

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Even though the office was still functioning, it had become more stressful. The staff that remained had always liked the assistant who was on leave and understood her circumstances, but they were understandably frustrated that they had to pick up the slack. As employers, we know that turmoil in our employees' lives becomes the turmoil in our lives, but our employees don't see it that way for themselves. As the months wore on, my angst had returned even though I knew that roadblocks were a part of goal achievement. My assistant on leave, it turned out, ended up needing extra time at home so she didn't return until the first of the year.

In late October 2017, my wife and I attended a lecture given by the Association of Retiring Dentists (ARD). Yeah, I know what you're thinking! What's a guy who's gung-ho to build his practice doing at a retirement lecture? I questioned this myself too, but deep down, in retrospect, I must have had some curiosity. I first heard about ARD in 2014 from of all things a 38-year-old dentist at a CE course. He had heard about it from an older colleague, must have seen my gray hair, and thought I might be interested! He wasn't 100% sure it was for real, so I checked on my phone and found the website. It looked good. I joined, thinking it would be good belonging to a group with dentists my own age.

My wife and I had already gone to two ARD Annual Meetings, but this one was destined to be different. This lecture was given by Dr. Alan Roadburg, a sociologist who has devoted his career to retirement lifestyle readiness. He had written a book titled "Life after Dentistry" (available on Amazon) and each attendee received a copy. While most retirement lectures in dentistry focus on financial readiness, a critically important topic, this workshop was about the emotional aspects of retirement specific to dentists.

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One of the two key ideas that I took away from this lecture was the concept of what he called “push” and “pull” factors in the retirement decision. “Push” factors are the negatives “pushing” you out of work that you want to escape. For dentists this would probably be things like insurance and staff issues. “Pull” factors are the positives “pulling” you into retirement like travel, volunteering and teaching. Dr. Roadburg said that it is critical to have more “pull” factors than “push” factors when considering retirement. Simply stated, you need to have pursuits to look forward to. If you hate dental practice and think “anything must be better than this misery,” you are setting yourself up for a failed retirement.

The other key idea was to focus on all the positives of dental practice such as, helping people, having a sense of accomplishment, and enjoying social interaction with patients. Dr. Roadburg recommended that we seek out activities in retirement that will replace those positives for us. In other words, practicing dentistry is not the only way to fulfill those needs. This was a new idea for me and very reassuring.

I still planned on continuing to practice, but now knew that when I retired I could do it successfully. My wife had other thoughts on this. She herself wanted to retire ASAP and wanted me too as well. I don’t blame her at all. She had worked very hard dealing with insurance and patients and was enduring the stress of our current staffing shortage. I appreciate beyond words having someone I completely trust running the business side of my practice. After a few “negotiations” we decided that when fully staffed in 2018, we would work hard to grow the practice so she could retire. We agreed that I would continue to practice if I wanted, and we got my retirement age down from 70 to 68! After thinking about all I had recently learned, I was OK with that.

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After the first of the year, my assistant returned and said her son was doing well and she was happy to be back in the office. The first several months of 2018 mirrored 2017. We grew again and seemed to be humming along. My consultant said that my anticipated vacation schedule of one week every 2 months would have to wait one more year due to the second half downturn in 2017. That was a disappointment, but I did feel good about practice once again.

In early October, my assistant said that her son was having problems again but this time worse than last year. She had been with me for 10 years and if ever there was an ideal employee, she fit that description. I didn't want to lose her, so once again I granted her a leave of absence till the end of the year. Around the same time, my hygienist of 9 years had been experiencing wrist pain while scaling, and recently saw a hand specialist. You probably know the rest of this story. She was diagnosed with carpal tunnel syndrome and while the long-term prognosis was good, surgery was needed to correct it. She was also a valuable employee, so I granted her a leave of absence till the first of the year.

Now, I was just absolutely miserable, way beyond any "funk" I had in the past. While I could work with temp hygienists, it was stressful not knowing who or what would show up every day. I was also concerned how patients would react to "their" hygienist not being there. My part-time hygienist who was very good natured filled in on some extra days to help out. My remaining assistant was good friends with the hygienist on leave and was willing to pull extra weight on her behalf. I had to cut my schedule way back to accommodate this situation which further disappointed my consultant.

In mid-November, I called my hygienist on leave to see how she was doing post-op. She said her hand already felt much better, but the surgeon said her other hand was developing the same

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condition and would need surgery within the next year. Her surgeon said if she wanted it now, she could have the procedure done in January and return 4 weeks later since this was her non-dominant hand. While I was quite unhappy with the circumstances, I granted her request.

November 2018 ended up being one of the worst months of my career. I was constantly unhappy and angry which was very unlike me. A lot of my anger centered around the fact that my wife had to deal with this and put up with me, when all she wanted to do was retire. She saw her opportunity to do so slipping away. The same question went through my head over and over again “Why am I doing this to myself”?

The great American philosopher Yogi Berra once famously said “when you get to a fork in the road, take it.” I didn’t know it at the time, but the fork was straight ahead!

Part Three: A Great Awakening, with New Challenges

On Thursday nights at the end of the work week, my wife and I would always go out to dinner to relax after a long 4 days at the office. With our current frustrations, this was especially welcome. Most times when we got home, she would read in our room, and I would fall asleep in front of the family room TV. This December night would be different. We got home and began talking. She was very concerned for my well-being as I was usually pretty resilient and easy going. She reminded me of all the things I said I wanted to do in life like dental mission work and environmental mitigation of climate change, but the practice took up most of our time. She also reminded me that we had said we wanted to travel more and take longer trips to distant places. At this point we were almost 64 and she was concerned that by our seventies our window of opportunity to do these things may start closing. She also reminded me that we are financially independent now and that the physical and emotional burdens I'm dealing with currently are simply not necessary.

After nearly 2 hours of discussion, I felt like a lightning bolt struck my conscious mind and everything became clear. I was ready to retire now! She could see the “forest” when all I saw were “trees”. It all started to make sense. I had been in denial for too long and I'm thankful she helped me realize it. For my entire professional life, I saw myself as the hard-working dedicated dentist. And now I'm ready to start planning retirement! Unbelievable! And I was happy about it! My retirement age went from 68 to 65.

A great burden had just been lifted from me and we were both happy for the first time in months. We still had the office issues to deal with, but now we knew we could find a path

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forward. I was so excited; it took me several hours to fall asleep despite exhaustion from a long week.

The next week my consultant came for his monthly meeting in my private office. I told him of our decision. He chuckled and said that he can definitely help. if this is the direction I want to go. I think he laughed because deep down, I think he knew that when that 61-year-old dentist first hired him 3 years ago, it would end up like this! I also said, “Do or die, we are taking vacations every 2 months next year”. In fact, we had already planned two. He said that was fine but to remember that since we will want to sell the practice, we want the numbers to look good. That made sense to me. He said we would start to look for potential buyers in the second half of the year to give us time to ramp up the practice again. I assured him, as well, that only my wife and I knew about this and no one, not even our sons, would find out till the appropriate time.

2019 arrived and my assistant returned with her son doing well. This made the hygiene situation a lot easier to manage. My hygienist had a successful second surgery and returned in February. The practice got back to its old routine. We weren't breaking any records, but the pace was steady and now I had a goal. The two vacations we had planned were the first week in March and the end of April. We enjoyed them both but like clockwork, both times, my restless feeling returned 48 hours after coming back. This time I knew it was the “infinite intelligence” telling me “It's time”.

For some time, there had been issues with my part-time hygienist which I was unable resolve. She was a nice person but after a few attempts at correction, in mid- April, I had no choice but to dismiss her. Why now did I have to endure what I consider to be the worst aspect

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of dental practice- staff transition? Again, to deal with this, I focused on my goal and accepted it as just another hurdle.

I did my interviews on Fridays (my day off) with my wife being present in the office. It turns out one of the two people I interviewed seemed perfect. We hit it off within 2 minutes into the interview. I could tell she liked my wife and me as well. I completed the interview, and when she left, I told my wife that she's the one if her references check out. I checked out the references the next day and hired her for full time. Thankfully, she gratefully accepted as you never know what people will do after the fact. I hired her for full time, and we would fill in her schedule so we would have 2 solid columns of hygiene. While I was glad, I had found a great hygienist and felt she would be a good fit in the office, I felt terrible guilt. I was hiring this nice person and within a year, I could be telling her I'm selling the practice. But if I was to sell the practice, I had to have a solid recall system. I felt that I would just deal with this when the time came.

Around late summer, my consultant wanted me to speak with my landlord about future leasing to a potential buyer. My current lease was up soon, so I thought I would need to be a tenant at-will for a while. I also needed to make sure that the landlords would agree to lease to my successor. I set up a meeting in early September.

We had a good discussion. I told him that I wanted to retire and sell my practice but for him and his partner to keep it confidential. He agreed. I was a little concerned telling him this without a non-disclosure agreement, but it turned out in the end that they kept their word. He said I had been a good tenant and everything I proposed sounded reasonable and that he would get back to me. Ok, I guess I just completed step 1!

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I told my consultant what happened and while he felt we made some progress; he wanted more assurance that my buyer could lease my space. He would however begin the search for a potential buyer from reliable sources he has used in the past.

October 7 was a Monday. That morning my key assistant walked in in a terrible emotional state. She said her son had been very bad over the weekend. I tried to talk with her in my office, but she was having a complete emotional breakdown which was unlike her. So, I left and closed the door so she could be alone. At that moment, I knew after 11 years, it was over. Later when she regained her composure, sure enough, she told me she had to leave as much as she had loved working here. Her last day was to be October 17. I hated to lose her but realized there was no choice. So now I would have to hire another assistant.

Over the next two weeks, I interviewed a few assistant candidates but was not impressed with any of them. October 17 arrived. At the end of the day, we said our goodbyes to my long-time assistant, with me knowing that I would not likely find a replacement of her caliber. After the staff had left for the day, I realized that I hadn't heard back from the landlord to follow up on our meeting last month. Although I figured all was well, I thought I'd give him a call. Maybe I could have some good news to cheer me up on a sad day.

I got hold of the landlord and asked him for an update on our meeting. What I heard next was totally unexpected. He said my retirement announcement stirred up some dormant issues with the building. A little background. I am on the first floor of a two-story professional building. I occupy about 25% of the first floor with the remainder of the ground floor occupied by a medical office owned by a large Boston Hospital. Unbeknownst to me, the hospital had wanted to take over my space for the last two years. The landlord wanted to keep me as a tenant and offered

them space in another professional building he owns in our town. He also suggested the large space on the second floor of our building currently occupied by older attorneys. But it was my space they wanted so they could expand the existing office and occupy the entire first floor. Apparently, the hospital talked with the landlord, but he would not hear again from them for a year at a time. He wasn't sure how serious they were. However, when he informed them of my intention to retire, the hospital apparently felt a greater sense of urgency.

I think I lost it right there! I was beyond upset. He said he valued my tenancy and would see what he could do, and the call ended. My dreams of just sailing off into the sunset instantly evaporated on what ended up being a really bad day! I didn't know how I was going to tell my wife when I got home or tell my consultant later.

I tried to rationalize everything. I was financially independent, and we had planned things so that I would not need the proceeds of a practice sale to have a comfortable retirement. But still, all I could see now was a chart sale or just closing my doors. I didn't want it to end like that!

The journey to the promised land always goes through the "valley of pain". While I felt the finish line was in view, at this point, the unexpected events just ahead were nowhere to be seen.

Part Four: Negotiating the Maze

The next few months had a lot of events happen at the same time.

On the evening of October 17, 2019, I headed home to give my wife the distressing news about the leased space. While she was upset, she was supportive, and we would know more when I called my consultant to tell him the news. I wasn't looking forward to that phone call.

It was Thursday, and he was away for the weekend, so I didn't want to bother him. I called him the following Monday with the news. Well, he just "unloaded" on me. He said that I should, go back to the landlord and plead my case that I have been an excellent tenant, and this would cause me great hardship. He still felt that there was a chance we could keep the current space so he would continue his search for potential buyers.

I called the landlord and relayed those sentiments. He said he understood my situation and would be willing to set up a meeting with him and his partner to see what could be worked out. Their office was just a mile from mine, so we scheduled a time mid-day a week later and I blocked off my schedule. Fortunately, no staff asked why I would not be there.

In the meantime, my consultant had identified and interviewed two potential buyers and asked me to contact them to set up an onsite visit. I contacted the two young men and set them up to visit the office on the weekend before my meeting with the landlords, one on Saturday and one on Sunday. Both came and spent about an hour asked the normal questions and left. While I think they liked the practice, I got the impression that they felt it was too small and there was no potential for expansion. I never heard back from either of them. I relayed this to my consultant and while he was surprised, he still thought my practice was very salable, but the leasing

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situation had to be resolved first. I believed him as he has consulted with over 600 practices in his career.

A few days later, when I got to the landlord meeting, I again pleaded my case and they just sat and listened. They asked me to look at a paper on their desk. What was there was a drawing of the upper floor of the building with the space immediately above my office marked off. It was a space about 30% larger than mine with room for expansion. They said that I could move my office into that space, and they would lease it to me and allow my successor to assume that lease after closing. Next to just closing my doors, this was the last thing I needed to do! I worked for years to get out of debt and couldn't bear the thought of a six-figure bank loan with really no guarantee that the right seller would show up. But this may be my only route to retirement.

I asked the landlords if we could schedule another meeting but this time if my consultant could come. They had no problem with that. So, after talking with my consultant, we set up a mutually agreeable time. My wife was not happy when I told her as she felt the stress involved with a project like this may be overwhelming at my age. I couldn't argue.

Seemed like a million things were happening at once! Back in the office, my search for a new assistant was not going well. My wife came up with the idea of instead of an assistant, to hire a front desk person whom she could train and be ready to take over when we sold the practice since she would obviously not be staying on. That sounded like a good idea, but I would need to run it by my assistant to see if she wanted to continue to work alone. When I told her she said she was OK with it because now she could set up the clinical side of the office the way she liked instead of using the set up from the previous assistant. She was an organized person, so I wasn't

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concerned. My production and collections were steady, so I decided I would go with one assistant for the remainder of my career.

My front office admin search led to a great hire, a friendly, organized and hard-working person who my wife felt was a good fit and a person she could work with. We also felt she could handle the desk alone once my wife retired. She was scheduled to start January 13. Additionally, I felt the same guilt with this hire as the last one.

The day for the landlord meeting with the consultant had arrived. He was intrigued by the prospect of me moving to a new office, but understood it was something I did not want to do. He still wanted to advocate for staying in my current space. At the meeting, he explained my situation again and just realized that this is just business and “money talks”. He looked at the space layout and thought it would be the perfect size for a 5 operatory office which he felt would be even more desirable to a young buyer as well as being brand new. I took a copy of the floorplan and was starting to resign myself to the fact that this was my only way out of private practice.

My next step was to contact my supply rep so I could tell him to have his company’s design people draw up a few plans for a 5-op office. The rep had been with me for 10 years and was used to keeping secrets for his other accounts. He was excited that he could sell me some equipment.

My consultant said he had a good contractor who he had used for other clients and was reasonably priced, and I should contact him when we had a final floorplan. When he gave me his name there was a moment of karma- it was the same guy that built my current office 23 years earlier! He had done a good job then and now has a lot more experience. But don’t let my

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upbeat writing fool you. I was constantly walking around with an awful feeling in the pit of my stomach!

In mid-January, my new admin started and as we thought she hit the ground running. Even at this early stage, we could see she had what it took to take over. There was so much going on and my staff had no clue.

On the evening of January 20, 2020, we received the shocking news that my wife's only brother passed away suddenly and unexpectedly. It was on us to inform the family and make all arrangements as my wife was his only close relation. Life for us was on hold while we dealt with this tragic loss. This was especially hard for my two sons who were very close with their uncle. It was up to my wife and me to deal with his estate and possessions at his home, a process that ended up taking over a year.

Two weeks later we had to realize that life goes on and we returned to the project at hand. I had received a few floorplans from my supplier, and my consultant and I selected the best one. I sent it over to the contractor so he could look it over. We set up an onsite visit for my day off in early February. Everyone involved would be there including the landlord who was a general contractor himself. It was my first look at the space as it was currently occupied by an attorney. It looked to be the perfect space for an office. If I had been 25 years younger, I would have been over the moon. But this was now, and I just wanted to get it over with.

The contractor said he could work with the site and would get me a construction estimate within a week. The cabinetry and Steri-center would be extra. I could use my existing chairs. A week later, his estimate came- 230K! Not a real surprise but still a staggering number to look at. But this isn't my first rodeo, and I know very well once they open the floors and walls and find all

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the problems they can't see now, added to the cabinetry, this project could run well north of 300K. The contractor said he could start after May 1. The landlord said I could sign a lease to secure the space at that time and my financial planner who was on the board of a bank said a loan would be no problem. No problem except for the fact that this 65-year-old guy would love to be doing anything but this!

Life's roller coaster rolls on. But this one was about to take all of us on the most unexpected journey of our lives!

Part Five: Course Correction

The date March 17, 2020, needs no introduction. Like every other office, I closed down for the unthinkable period of what we thought was going to be 3 weeks due to the pandemic. Two days in, I developed severe back spasms again. I couldn't believe it; I wasn't even doing dentistry! Luckily my chiropractor could see emergencies during the shutdown, so I went on a 2-week program to get better, and it worked enough for me to move around. He felt stress was the underlying cause. I could have told him that!

Like everyone else, I didn't do much except walk around the neighborhood and watch the news for the next two weeks. I kept in close contact with the staff to keep them informed and reassure them with what little information we had at the time. I pretty much stopped thinking about retirement and the upcoming project as the economic outlook was quite gloomy. With everything that was going on, I just couldn't deal with it.

By the first week in April, between the shutdown, and the thought of ramping the practice back up in a new world with many unknowns, my brain was overloaded. That, coupled with my back issues, steeled my resolve to make a momentous decision. I decided that I could not go through with the construction project! I had no idea what the market would be for dental practices when we returned and felt the expenditure was too risky at this point. My consultant understood my position and said the next step would be to see if a local practice would like to buy mine.

I called the landlord and contractor to tell them I had changed my mind due to current circumstances. The landlord was disappointed, but the contractor understood. The landlord said I could take the time I needed to sell my practice which I hoped would be by the end of the

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year. Thankfully, I had not signed anything so I could just walk away. Even with all the unknowns ahead, I felt very relieved.

With all that time on my hands, you'd think I would have been able to plan and reflect on my future. But I found I was unable to focus. With all the death, sadness, and civil unrest in the world, I felt thinking about myself would be a selfish pursuit. I did just barely enough to get my office open again and waited for the governor to give us the green light. It ended up being 9 weeks and unbelievably, I felt in no hurry to return. I thought however, even with so little to do in those 9 weeks, that maybe retirement would work for me.

We returned May 26 and started out working 2 days per week to see emergencies. I loved that schedule. The hygienists returned in mid- June. I am so thankful that everyone came back. After July 4, we resumed a full-time schedule. Like everyone else, I found the PPE very uncomfortable. Restarting the practice was one of the hardest things I had ever done in my career mostly because I was not motivated to do it at all. But if I hoped to sell my practice, I had to show it was viable.

Returning to the office allowed me to refocus on retirement and think about who I might contact to buy my practice. The first name that came to mind was a dentist and professional friend who practiced a few blocks from me. He had bought and sold a few practices in his career, so I thought he might be interested in a good business opportunity. I also felt we had similar personalities so it would be an easy transition for my patients. I called him and said there was something I'd like to discuss. I emphasized that it was nothing bad, but I would prefer to discuss it in person. I definitely aroused his curiosity.

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We met at my office the next week on my day off. I told him my plans and asked him to keep it in confidence. He was relieved as he thought I was going to tell him I was gravely ill or something similar. He liked the idea and, of course, would need more of information. I told him I would provide whatever he requested.

My consultant was pleased and forwarded me a non-disclosure agreement for the dentist to sign before progressing. First, I wanted to see his office and arranged a time the following week to meet him at his office after work. I asked him if my wife could join us, and he said that would be fine.

When we arrived, he gave us a tour of his beautiful, state of the art 5 op facility. My wife and I were impressed. I relayed details of the visit to my consultant. He said that to incorporate a practice of my size it would be better to have 6 ops. I wasn't sure if that was possible or not. He said he would like to see it for himself and meet the dentist to get a better feel for the situation. In the meantime, I sent him the reports he requested.

We met again at his office the next week. It turns out my consultant had met him briefly some years back, making the introduction a little smoother. The consultant also thought he had a beautiful office but asked if there was anyway a 6th op could be added. My consultant was eying a space that was serving as a digital lab which the dentist was quite proud of. Between that and numbers not quite working out, we mutually decided not to go forward and that our friendship was more important than any potential business gain.

Since I really didn't know any of the other dentists in the area with larger practices, my consultant wanted to initially contact them instead of me, to get a sense of their interest. His

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approach was to contact the office saying there was a dentist within a 10-mile radius who wants to retire and sell his practice to merge with their own. It turns out he was not impressed with the way people sounded on the phone in the offices I gave him and asked me for another name. This is where I really had to think.

Part Six: A New Opportunity

There is a large multi-specialty practice in the next town about 5 miles from my office. I didn't know much about them except that I had referred a few pedo patients to them over the years. They were independent and not corporate/ DSO affiliated. My consultant contacted them and was very impressed with the phone skills of the front desk person. She said the CEO would be the person to speak to and she would leave her the message. Ok, they have a CEO, they must know what they're doing!

The CEO called my consultant a few days later. Not only were they interested, but they were also very interested. They had bought practices before but had managed them at their original locations. If they did this deal, it would be the first time they merged an existing practice into their main location. He gave her the price right up front. It was fair and reasonable and was non-negotiable. This was a good test of interest since we got the "bad news" out of the way first. The amount was certainly more than I would have netted had I built the office upstairs as originally planned but less than had I been able to stay where I was. The cost savings on my heart muscle and stomach lining was beyond calculation! The CEO was still very interested and requested some practice reports. We agreed that if we could eventually make a deal, November of this year would be a good timeline to close.

On August 31, my hygienist of 11 years, gave her two-week notice. She had moved 45 minutes from the office 2 years prior after she got married and the commute was getting to be too much. I understood and she left on good terms. Her last day was September 10. Wow, what great timing! Now I had to find another hygienist and get her up to speed with a possible

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transition looming a few months later. The guilt I had for this hire would be off the charts. I ended up finding a nice recent hygiene school grad and hired her. Thankfully that search didn't take too long.

During this time my new front desk person was working hard to rebook all the hygiene patients that missed appointments during the shutdown. She was highly motivated to get this done without a lot of prompting from me. By October 1, the hygiene schedule was once again booked out as normal which I thought would look very good to the prospective buyer.

During August and September, I sent over a few more requested reports to the CEO. I took that as a good sign that they were still interested. We set up a time in late September for me and my consultant to have an in-person visit at their office. I blocked off a half day and went over for a 1 PM meeting. I think my staff thought I had a doctor's appointment.

We arrived and were greeted by the CEO who was very pleasant and personable. We received a tour of their large state-of-the-art office. It was beautiful. I thought, though, that if I ever ended up working here, I would need a GPS to get around! We were escorted into a conference room where I met one of the partners. He was the head of adult general dentistry and would be the main dentist I would work with along with the CEO during the transition.

I let my consultant do most of the talking and it appeared we were all on the same page. We negotiated some minor points. I went into this with the idea I would be flexible and, as it turned out, their requests were more than reasonable. One of their main points was that I would work there for one year to help transition my patients who followed me. I figured that would be part of the deal and had no problem with it. They wanted my current employees to come over as

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well. But I told them that my wife would have to retire at closing. They said they were fine with that. In fact, had they said no, I would have walked away! As we were getting up to leave the CEO asked me how I would feel about working for someone else. I told her I was looking forward to it. I think that was the right answer!

After the meeting, my consultant and I talked in the parking lot for a few minutes. He has done many of these transitions and his sense was that they are very interested. It was mine as well. He said the time had come to hire an attorney and he recommended one very highly who had done several dental transitions before. That's just what I was looking for! I called his office a few days later and after speaking with him, retained him as counsel. He said he had done many transitions with my consultant so everyone would be on the same page.

2 weeks later, the prospective purchaser had set up with a consultant on the west coast who would remote into my computer and download practice management reports. I set it up for my day off. I was nervous about this since I had already sent several reports already. I was thinking she might uncover a financial issue I was unaware of that would cause them to walk away from the deal. I'm not an MBA so I thought it could be something I was totally unaware of. As I observed the reports the consultant was downloading, it turned out they were the exact same ones I had already sent! It suddenly hit me what was going on- I was being vetted out! This was just to make sure the data I sent was real. I wasn't insulted at all, in fact I thought it was smart on their part. I didn't hear back from the purchaser on this, so I figured that I "checked out".

Things continued smoothly at the practice as it was important to keep the numbers up. The new hygienist integrated well, being mentored by her counterpart in the office. Legally, some of the initial groundwork was already going on. The attorney told me, however, that November 1

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would not be possible as a closing date. I've been through this with attorneys before, so this was no surprise.

Through October and November, I was pleased with our progress. But it ain't over till all names are on the dotted lines and their money is in my bank account! A day I had been dreading was fast approaching but was yet to be determined. This would be the day that I tell my staff about the transition. I've had many sleepless nights over the past few months wondering how they would react especially my recent hires. I don't like high emotion situations, so I prepared for the worst and hoped for the best.

We were tweaking the final draft of the asset purchase agreement (closing sale documents) making sure both parties were satisfied. Fortunately, my attorney said this was going quite smoothly compared to other transitions he had done. We finalized the letter that I was to send to my patient base. The buyer wrote most of it as they wanted to be sure their message was conveyed to my patients. I made a few small additions which they approved. The CEO also told me they were building two new operatories for us and had started demo work. The new ops would be in the space occupied by the conference room we met in in September. This was looking like it was for real.

Just after Thanksgiving, the CEO told me that the new ops would not be ready by New Years due to supply chain issues. The best guess she could give me was mid to late January. I could stay and continue to practice at my current location as an employee of their practice until the ops were ready. A minor disappointment, but I could live with it.

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By early December, we were able to finalize all the dates. Friday, December 11, the letters to my patient base were to be ready and I would pick them up at the printer. Tuesday, December 15 was “D-day”. I was going to tell them about the news in late morning and then have a “field trip” over to the buyer’s office for an introduction in the afternoon. December 28 we would all go to the office for a clinical introduction day, and we would close virtually on New Year’s Eve. Busy month!

On December 11, I went over to the printer to pick up the letters. I brought them over to the CEO as their office was just 5 minutes away. She wanted to see what my patients would see. She gave her stamp of approval and I brought them home. My consultant had suggested that I put a hand-written personalized note at the bottom of each letter of about one to two sentences and sign my name. Based on his experience, he said that this greatly increased the response. It made a lot of sense, but I had my weekend’s work cut out for me. It was Friday and these had to be in the mail by the following Tuesday.

The letter work gave me a good case of writer’s cramp! My wife helped with stuffing and stamping and, as I planned, we were done by noon on Sunday. After all, it was still football season! My total focus now turned to Tuesday when I would give my staff the news. The prior week we had blocked off that Tuesday from 11 AM on. It was unusual for me to block off that much time. I just typed in “staff meeting” in the appointment module. Our staff meetings were generally one hour but I couldn’t think of anything else to do.

I also typed out what I was going to say to them. In short, I would tell them of the fact I could no longer stay in this space, and I was merging my practice with the buyers. I would let them know they would automatically be employees there and tell them they would have a much-

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improved benefit package and more growth opportunity than I could ever give them. I also said I would be working there as well, and we could still work together. I concluded by saying that it would make me very happy if they would join me. All I could do was hope at this point.

Tuesday December 15 had arrived. I mailed out all the letters, before we opened at the post office. My morning patients seemed to take an eternity. The moment of 11:00 AM had arrived. They all sat down, and I read what I had written to them. I peeked up a few times while reading but saw no obvious emotion on their faces. After I concluded, there was silence for a few seconds which seemed like an eternity. Then my assistant said “Well, that’s a relief. When we saw the whole afternoon blocked off, we thought you were going to close the practice and fire all of us”! There’s a good lesson in managing expectations!

I thanked them for their understanding. They remarked that the practice we were merging with apparently had a great reputation in the dental working world so that was nice to hear. It was about 11:30 and we were to be at the practice at 1. While the news was unexpected for them, they all consented to go for which I was extremely grateful. We ate our lunches and talked for a while. I texted the CEO and told her that the staff got the news, and everyone would be there at 1. My wife would go as well, as she was curious to see the new office.

We arrived and the CEO greeted us at the door and was genuinely happy to meet all of them. We were escorted to the waiting room area that was currently empty due to Covid. All the people we would be answering to were there for what was a well thought out presentation. It made me feel good that the “red carpet” was laid out for them. It was confirmation that this practice was truly looking forward to their employment. We took a tour, and they were impressed. They were currently working at a 4-chair solo practice so I hoped this wouldn’t be

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too overwhelming. The clinic director said she would email all employment forms to them. All they had to do was sign and return them and they would be official employees as of January 1, 2021.

Thankfully, all 4 of them returned their forms within a week. I had typed out for my employees “talking points” to tell patients, who had by now received the letter as they came in, and on the phone so the message would be consistent. The most important, being that we were looking forward to seeing them at the new office. The CEO said they would be sending out their own welcome letter to my patient base in a few weeks. I thought that was a great idea.

On December 28, we went to the new office for the entire day so we could be formally introduced to the inner workings of the practice. I went to what was known as the “Doctor’s room” which had multiple desks set up with individual computers. This is where the doctors did all their chart notes and it also served as a breakroom. The other 4 went with their respective departments to learn their individual protocols. I took a look at the work going on building our new ops. It was mostly just framework but looked like a nice space for me and one of my hygienists. In an interesting twist, I found out the dental building contractor was none other than the one I was going to hire earlier in the year. Looks like he built an office for me after all, only this time someone else paid for it!

I spent the day trying to get familiar with their software. The only way I’ve ever really learned software is by using it. But it did help to be familiar with the appearance of the windows. I was going to have to get used to all electronic charts. While I did have electronic charts, I still did progress notes on paper. I got to meet a lot of the other docs and they all seemed like great people that I could get along with for the next year.

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December 31 had arrived. I was in constant contact with the CEO, my attorney and my accountant for a few quick questions. All documents would be electronically signed. Around 2:30 the document came online which I signed along with the partner in charge of adult dentistry. We had a bottle of champagne ready, but I told my wife we wouldn't pop it open until the money was in my account. We kept the account visible on the computer and just after 3 the money appeared. We enjoyed the champagne by the fire and felt good about our accomplishment. We had zero regrets and knew we did the right thing!

Part Seven: One Journey Ends, Another Begins

January 2021 was interesting. I was running my practice as I always had but working for someone else was a new experience. Surprisingly, I enjoyed it since they would take care of any business issues that arose. On certain days, one staff member would work at the new practice as a way to get them up to speed. When my assistant went over, I used that time to start clearing out my junk. I found stuff from dental school I hadn't looked at in 35 years!

Finally, the CEO told me February 1 would be the “drop dead” date that the new ops would be ready and that is when I would officially start working there. She said January 26 would be the last day at my office. It was good to have things more definitive so I could get on with my life. She wanted me to take all the physical records and place them in labeled banker's boxes. At the close of business on January 26, they would send someone to pick up the boxes, small equipment, and supplies. At the same time, their IT person would come and pick up my server and two workstations. How great is it to have an IT person on staff!

The end of the day January 26 was a little strange knowing I would be seeing patients at my location for the last time but again, no regrets. Everything was picked up at the end of the day. The next day I started taking care of all the service and insurance cancellations that needed to be done. It was a long list. My goal was to be completely out of the space by March 1.

Getting rid of my dental equipment was challenging. The buyer didn't want the chairs, x-ray units or mechanical equipment. A short inquiry led me to the fact that there was no real market for used dental equipment despite what I had imagined. 3 of my chairs were 20-25 years old and one was 35 years old. All of them were reupholstered and in perfect working order. My

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mechanical units were only 3-8 years old. Even a charity that said they took old dental equipment and donated the sale proceeds didn't want them. I found a guy who buys dental equipment for parts and has other avenues to sell them. He had about 30 years of experience in the dental industry. I sent him some pictures and arranged for him to come over to have a look.

He looked at the chairs and said he was interested. My mechanical room was in a basement closet that was in a pre-school/day care facility. The room was adjacent to a space where the infant cribs were located so I could only get in there when they were not in session. He said the pictures of the mechanicals were sufficient. This day was my last day off before starting work at the new practice so he wanted to see if he could easily move the chairs out. He and his assistant disconnected the plumbing in the chair junction boxes and made sure there was room to move the chairs out.

About 15 minutes later I received a call from the day care owner that there was a leak in the ceiling below my office. I couldn't understand it. All the dedicated dental water had been shut off. With the permission of the owner, we all went downstairs and saw a minor leak in the ceiling which had already stopped by the time we came down. Fortunately no babies were in the room at that moment. The landlord came over and we traced the leak to one of my chairs. Apparently, what had happened was when they turned the water valve to the off position before disconnecting it a seal broke. This was because the valve hadn't been moved in 25 years because I had a main water solenoid that shut off all water to my units. The seal dried out and was fragile. Only the small amount of residual water in the line was present but I ended up having to file an insurance claim for any damage. I guess the dental gods weren't done with me yet!

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The next time I could get into the preschool was February 15, a Monday holiday. I needed to line up the plumber, electrician and the guy buying the equipment and make sure they came in the right order. The equipment guy said he knew how to disconnect all the equipment, so I didn't need my service supplier to come out. I said Ok but no drama this time!

Concurrent with all this, I had to get ready to start at the new office. On January 28, I went over and just did hygiene checks all day to get used to the office flow and meet the clinical staff. It was strange being in a new environment, but it was a valuable experience. On Feb 1, I started seeing a regular schedule, and a lot of it was completing cases I had started at the old office. In a short time, I adjusted to my new clinical surroundings, but I missed my armamentarium until the day I finished. I planned to work a 4-day week till June 30, a 3-day week till September, then 2 days until the end of the year. Other than doing dentistry, I checked all my patients who came over in hygiene to help them adjust to the new office. I was very pleased to see that so many did. I made a slow and steady adjustment to electronic records.

On February 15, our mission was to get everything out of the mechanical room in the preschool so I would never have to go there again. The equipment guy arrived first and removed the compressor and suction, thankfully with no issues. He then went upstairs to the office and took the chairs and x-ray units. Then the electrician and plumber disconnected and capped off everything in that room. We went upstairs and I thought that the electrician and plumber could disconnect everything up there and I would be done. Well not so fast!

By early afternoon, the landlord came by to see what was going on. He reminded me that I was responsible for returning the space to the empty shell that I first saw 25 years before. That sounded familiar and I later checked the lease to verify. I had no idea what kind of contractor

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did that kind of work. The landlord said he had someone he worked with a lot and gave him a call. Turns out he was available and came over within an hour to take a look. He looked over the job and was confident he could do it as he had worked in this building many times. I hired him on the spot. Both the electrician and plumber said they could not do any more until the demo work was underway. Before the electricians left, I gave them a few bucks to take down my signs from the outside of the building. I wanted some souvenirs!

The demolition began a few days later. I went over to my old office to look after I finished work and saw guys taking a sledgehammer to the interior walls of my office. The place looked like a bomb went off. This was probably my ultimate test of regret and thankfully I had none, although it was difficult to watch. By the end of February, the demolition appeared to be done and the electricians had removed all lighting and wiring I had added over the years and had the mandatory inspection done. All that was left was for the plumber to remove the pipes that extruded from the floor that used to serve my units and sinks. The empty shell that remained looked large which was strange since I always thought I had a small office. I set up the plumber for the following week to finish. In the meantime, I heard from the insurance adjuster about the leak. The owner of the preschool decided there was no real damage to the space and did not pursue the claim. I'll take whatever good luck comes my way!

The plumber arrived early so I could let him in and then head off to work. He looked at the job and said that the demo guy did not leave him adequate access to bury the plumbing below the subfloor. I thought "great, another headache to deal with". I immediately called the demo guy and he said he would be right over to talk with the plumber and get them both on the same page. I felt bad the plumber had to miss a day of work, but he said these things happen. I left for

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work before the demo contractor arrived but found out later from the plumber that everything was ironed out and I rescheduled him for the next week. When he arrived, he said everything looked good. I called him late in the day and he said he finished, and the plumbing inspector rubber stamped it. The next day the demo guy said he had repaired the subfloor which completed the job. A day later on March 11, 2021, I went over to the office after work to check it out. I looked around for a minute, walked out and never set foot in there again. As before, no regrets.

All 4 of my employees joined me at the new practice but the 2 that I had most recently hired left at the end of February. They said the large group wasn't for them and had found other jobs. They both thanked me for the opportunity. My assistant and hygienist adjusted and were very happy in their new surroundings. Work for me settled into a routine. Despite having no more business responsibilities, I found that the private practice was no longer spiritually fulfilling for me. I still liked the individual procedures, and I was extremely grateful to the practice that bought me out but realized I had moved on from following a daily schedule.

In 2018, my wife and I decided to downsize and began looking for over-55 communities in our area. By the end of 2019, we hadn't found anything we liked. We curtailed our search in 2020 due to the pandemic. In late April 2021, we finally found the perfect place and made an offer which was accepted. We now had to get our house ready to sell and all that goes with it. "No rest for the weary"! All events on the home front went smoothly and we moved on September 1. It turned out the change of home scenery was good in that it signified that we had moved on to our new life.

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Everything went smoothly at the office and by July I was down to a 3-day workweek and loving it. I took that as a sign that I had finally found the right life path. Time passed quickly and by October 1, I was working two days. Even better! On October 26, I gave my official 60-day notice of resignation. Although I had an employment contract in my asset purchase agreement, we had verbally agreed that if things worked out, I could stay beyond the end of the year. I think they were a little disappointed, but I was sure that even with only working 2 days, I couldn't continue.

December was booked a little lighter and I mainly was just finishing up cases. On Tuesday, December 21, I came in, cemented 2 crowns and left to begin my retirement.

Part Eight: Final Thoughts and Takeaways

So, why did my journey begin when my son was sick in 2015 and take 6 long years? Because that's when I realized that there are more important things in life than practicing dentistry like..... family! I guess I'm a slow learner because it took me too long to realize that dentistry was my job, but family is my life. Of course, I could always intellectually acknowledge this, but it didn't really hit me till then. All the events that followed took me on a very long learning curve. But the experience has left me with an overwhelming feeling of gratitude for the life ahead

I can honestly say that if I could go back to 1977 when I started dental school, I would do it all over again. Dentistry is a wonderful career that provided me a nice living and personal fulfillment. It wasn't until the end that I learned it had one additional benefit: It provided a doorway to another life.

Thank you for reading my story. I hope some of this will help you on your professional journey, and I wish you all the best.

TAKEAWAYS

These are things I learned that worked for me during the journey and beyond. They are solely from my own personal experience, and this is by no means a complete list or an original one. It is my sincere hope that some of these ideas will help my colleagues as well. The first three pay homage to three of Steven Covey's famous 7 habits.

1. **Be proactive-** Start 5 years before. The one- and one-half years I put into this felt like a rush job in retrospect. 5 years ago, I wasn't ready to retire but now I think when the first age digit hits 6, if you haven't already, you should at least start to think about transitioning and take some action, whether you're ready or not.
2. **Begin with the end in mind-** Visualize the final result and decide what is really important to you. Don't worry about how you are going to get there. When I first decided to transition, I had no idea how I would achieve all my objectives. My two goals were continuity of care for my patients and continuity of employment for my staff. I did end up achieving both, but never in a way I would have imagined. Expect the unexpected. Goal achievement is a winding, rocky road with plenty of dead ends. Your GPS is not always accurate on this journey. It's Ok to be occasionally frustrated, but quickly let a cooler head prevail and keep going. Your intuition will generally tell you if you're on the right track.
3. **Think win-win-** It goes without saying that we're all professionals of high integrity. Therefore, I made sure that all parties I dealt with the staff, patients and purchaser were treated fairly (including myself). By doing this, I felt great peace of mind. moving on with no loose ends to think about.
4. **Just worry about the next step -** Don't try to plan too far ahead. I thought initially that I needed to have all logical steps mapped out in advance like a dental procedure (And we know those don't always go as planned!). But, what if one step didn't work out? What would I fall back on? For a dental procedure, I know what to do when things go awry. But transitioning is something I've never done before. I'm a typical dentist in that I'm very analytical, so it was hard for me to accept this. But, in the end, I found it best to let

professionals handle the multiple steps. Just taking it one step at a time was the only thing that worked, and it kept me focused.

5. **Life is a team sport-** My expertise is dentistry only. My ego and I parted company years ago! I've learned the hard way that, in addition to family, I need excellent professionals on my side to be successful. Without the able assistance of my attorney, accountants, financial planner and practice consultant, I feel the results achieved would have been impossible.
6. **My first name is not "Doctor"-** Yes, this refers to the identity crisis we dentists tend to have. My wife always said I went into what she called "doctor mode" when talking to patients or with "cocktail party consultations". The guy she's referring to is not who I really am, but a persona I developed that allows me to communicate with patients. While I was definitely sincere, that guy was actually a put on! With this in mind, I made peace with the fact that I'm still Dave and I'm OK with that. And as a bonus I'm still a doctor too!
7. **Saying goodbye to the practice-** I've nurtured the child and now it's time to let it go. The child in question here is my dental practice. You send your kids off to college so they can make a living as independent adults. You love them and miss them but know it's the right thing to do. The time had come to let my practice go, so it too could blossom and grow, as there was nothing more, I could do with it. I have to admit, after closing, it was hard watching my physical office being torn apart, but in the end, I never had any regrets.
8. **Saying goodbye to my patients-** The doctor-patient relationship is the foundation of ethical care, but I had to face reality. My patients really don't think about me all that much. They think about me probably about as much as I think about my car mechanic. I

do like my mechanic, but I thought of it this way with dental analogies. My mechanic reminds me for an oil change (prophy), and I can't think of anything but my mechanic when the car is broken down (toothache). Other than that, I don't think of him at all. I had to realize that my patients may love me, but like the car mechanic, I don't really occupy their thoughts all that much. While I will certainly miss all my patients, and they may miss me, this analogy made it much easier to let go.

9. **“It was time”** - This is the answer every retiree I had ever spoken to had given to me when I asked why they retired. I never quite understood what this meant until I finally did. So, I guess when you figure out what “it was time” means, then its time.
10. **Confirming the big decision-** For further assurance that retirement was the right move, I went through the exercises in “Life after Dentistry” to see if I was really ready or not. This for me was the turning point when I realized I could and eventually should retire when not long before, I thought I would practice till age 75. It took some time, though, for me to come to terms that I was ready at 65.
11. **Continue to practice only if you truly love all aspects of what you do-** Despite enjoying clinical dentistry, my wife and I no longer wanted to run a business and my lumbar muscles were pretty well spent. If you're financially able to retire, don't continue just because “you can't think of anything better to do” unless practicing dentistry is truly what you want. The “other things” to do in this world are only limited by your imagination. I always had a strong work ethic and felt that practicing dentistry is what I'm “supposed to do” and that retirement would somehow be abandoning my core values. To test this out, each day that I worked at the group that bought me out, I asked myself: “Will I miss this

daily routine when I'm done"? The answer was always no. That further reassured me that I made the right decision.

12. **Don't retire from, retire to-** Remember even during the transition process to focus on all the positives of dental practice. Certainly, there were negatives that motivated me to retire but don't forget all the positives that gratified us for 40+ years and remember we can replace those with other activities. Though I am very recently retired, I can already see the significance of this concept.

13. **No free lunches-** You don't just get the money at closing and walk off into the sunset! There is always a price to pay. For me, loss of practice autonomy was the price. I always loved being able to call all the shots in my office. The good news is I replaced it with something even better, the ability to live my whole life on my own terms, something that I now realize is priceless.

14. **Don't be in denial-** You don't have to sink into the abyss of misery to figure things out. For too long, I refused to believe that I could be ready to retire because I couldn't get the "hard working dentist" identity out of my head. I paid too high a price for that and am sorry I didn't act sooner.

15. **Opportunities come gift wrapped in trouble-** Don't take a "Oh woe is me" attitude if something bad happens. Go home, get the frustrations out, and then let your rational mind take over. In Japanese, the words "crisis" and "opportunity" share many of the same language characters. We should take a lesson. The solutions to our problems can sometimes be just beneath the surface of our obstacles. I can honestly say, in retrospect, that many of the negatives I encountered in my journey had a hidden opportunity. I'm glad I was able to realize that.

TRANSITION TO RETIREMENT: ONE DENTIST'S STORY

Please contact me if you'd like to discuss or share journeys.

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