



ADS Midwest Insider

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American Dental Sales

Practice Transitions Made Perfect

Fall 2017

Dr. Splaingard Sells Practice to Dr. May

Dr. Splaingard

Dr. Splaingard, can you give our readers a brief overview of where you grew up and where you received your education?

Both my wife Kathy and I grew up in Collinsville, Illinois about eight miles from Granite City, Illinois. We both graduated in 1975 from Augustana College in Rock Island, Illinois. We graduated from Southern Illinois University School of Dental Medicine in 1980 and 1978.

Since graduation, where have you practiced?

At the beginning of my dental career, I associated for three years in a group practice in Granite City. I then established a solo practice in Granite City in 1981. Dr. Kathy established a solo practice in Cahokia, Illinois

in 1981. She sold that practice in 1995 to join my practice, Metro East Dental Care. This practice is the practice being sold to Dr. Christopher May.

Please describe to our readers what kind of practice you had.

Our practice is thriving, very profitable, with a strong well-established dental recall system and works on four days a week with five days of dental hygiene. There is a wide mix of all phases of general dentistry, including placement and restoration of dental implants, minor perio-soft tissue management, nitrous oxide sedation and oral conscious sedation. Dr. Kathy had a special touch for complex cosmetic cases, while I enjoyed surgery and implants. The staff sets us apart! The six member team is well trained, dedicated and passionate about the patients, practice, and the community. It is truly a pleasure to work in this type of environment.

How did you know that Dr. May was the dentist to whom you wanted to trust with your staff and patients?

Dr. Kathy had retired at the end of 2015, and as I contemplated retirement for myself, the biggest deterrent was finding that special person to take over the care of the team and family of patients. Dr. May's resume was quite impressive, and with his residency and eight years of private practice, I felt he could clinically handle this type of practice. But what impressed me more was his passion, personality, professionalism, and character. As I got to know him through the sales process, he continued to impress me with his honesty and character. I felt he was a great person to "carry on" the Metro East Dental Care values and patient care. He is truly a blessing for our practice.

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Dr. May

Where did you grow up and where did you receive your education?

I grew up in Mount Prospect, which is a northwest suburb of Chicago. I attended Marquette University for undergrad and Southern Illinois University School of Dental Medicine for dental school.

What have you done since you graduated from dental school and before you purchased Dr. Splaingard's dental practice?

After graduating from dental school in 2008, I completed a one year AEGD program at the

University of Michigan—Ann Arbor. Following the residency, I worked primarily in private practice. I also worked in corporate dentistry for a year and a half prior to purchasing Dr. Splaingard's practice.

What attracted you to purchase Dr. Splaingard's dental practice?

There were several factors that attracted me to Dr. Splaingard's practice. First and foremost, I was looking for a practice that offered good work hours, which would allow me to spend more time with my family. Family time is very important to me and Dr. Splaingard's practice established an excellent working schedule. In addition, I was looking to purchase a practice

close to my in-laws. My wife wanted to be close to her parents and sister and Dr. Splaingard's practice was located close to her family. And lastly, I was looking for a practice that had established proven systems, which would allow me to efficiently manage the business. Some of these systems included minimal insurance involvement, high collections, and low overhead. Dr. Splaingard was an excellent manager and leader who assembled an excellent staff as well as patient base. I was eager to adopt and build upon the systems which were already being implemented.

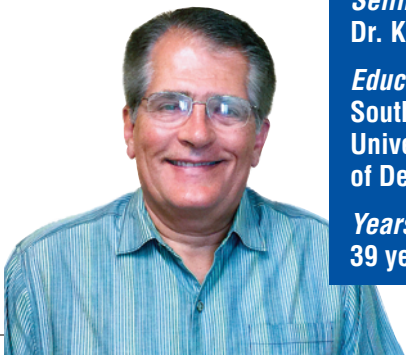
I understand that you were quite busy leading up to the time when you purchased Dr. Splaingard's practice. Can you explain to our readers what was involved in your family's move from Chicago to St. Louis?

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Selling Dentist:
Dr. Kent Splaingard

Education:
Southern Illinois
University School
of Dental Medicine

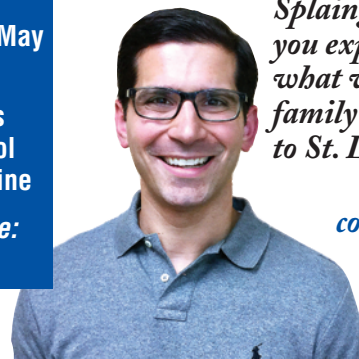
Years in Practice:
39 years



Buying Dentist:
Dr. Christopher May

Education:
Southern Illinois
University School
of Dental Medicine

Years in Practice:
8 years





Dr. Sensenbrenner Sells Practice to Dr. Jung



Dr. Sensenbrenner

Dr. Sensenbrenner, please give us a brief overview of your education and what you did upon graduating from dental school.

I graduated in 1972 with a B.S. in Aeronautical Engineering from the University of Illinois and then worked for Rockwell International in Los Angeles and Clifford Jacobs Forging Company in Champaign. In 1978 I received my DMD from Southern Illinois University School of Dental Medicine. I went into private practice in Champaign, opening my doors on July 21, 1978, exactly 39 years to the day that I sold my practice.

Selling Dentist:
Dr. Kenneth Sensenbrenner

Education:
Southern Illinois University School of Dental Medicine

Years in Practice:
39 years

Could you please describe to our readers how you built such a successful practice?

Dentistry is the perfect combination of engineering and medicine. I thoroughly enjoy it and consider practicing it a privilege. I valued my patients and staff, treated them with compassion and as if they were my own family.

Why are you selling your practice at this time and what are you going to do after the sale?

I still enjoy practicing dentistry, but was ready to divest myself of running a small business 24/7. Joan and I are fortunate to be in good health and are expecting our first grandchild. I'll continue to see patients on a reduced schedule, but also plan to experience all the joys of being grandparents, travel, and have a little more leisure time.

How did you know that Dr. Jung was the dentist to whom you wanted to trust with your staff and patients?

Dr. Jung is a very bright, capable, motivated and personable young man. I knew he would value and care for my patients, staff, and the practice Joan and I built. We were so fortunate to find Kelvin and his wife, JuYeon, to carry on what we started.

How did Guy Jaffe and ADS Midwest help you?

I can't begin to adequately convey how instrumental Guy Jaffe was in the process of successfully selling my practice. From the first moment we contacted him, he guided, advised, supported and provided the necessary information, tools, and contacts that enabled us to not only sell the practice and real estate involved, but also to close it according to our time frame in a manner that exceeded our expectations.

Dr. Jung

Where did you grow up and where did you receive your education?

I moved around the U.S. a lot when I was younger, so I had a chance to live on the east coast, west coast, and in the midwest. I received my DMD from the University of Illinois at Chicago College of Dentistry in 2016.

What have you done since you graduated from dental school and before you purchased Dr. Sensenbrenner's dental practice?

I recently got married in South Korea and went to the Maldives for my honeymoon—definitely a place everyone should have on their bucket list. Before purchasing Dr. Sensenbrenner's practice I was practicing in Southern Illinois.

You have only been out of dental school a little more than a year. What gives you the confidence to buy a large practice at such a young age?

Dr. Sensenbrenner has built this practice for the past 39 years. He started with one chair, but now has five and room for one more. This level of growth doesn't happen without a great deal of experience. After meeting Dr. Sensenbrenner I felt comfortable moving forward with the purchase knowing that the systems he had in place have been tested and perfected over the past 39 years. While purchasing a practice so early on in my career is daunting, the opportunity to buy a practice built with a great deal of care and hard work wasn't something I could pass up.

What attracted you to purchase Dr. Sensenbrenner's practice?

The practice is in a great part of Champaign-Urbana and with the amount of growth going on currently, I knew I had stumbled upon a golden opportunity. After meeting Dr. Sensenbrenner, I knew right away he took great pride in the practice he has built and I figured there was not going to be a better practice than this one. I was at the right place at the right moment.

Now that you have purchased a practice, what advice would you give other young dentists thinking about buying a practice?

Buying a practice is definitely the last thing many new graduates think about. With the ever increasing debt load of dental school I think the thought grows more and more distant. However, I want to encourage young dentists like myself to take that risk. Yes, purchasing and building your practice is difficult, but the fact that you get to practice dentistry the way you want while building something you can be proud of ten, twenty, even 40 years from now is rewarding.

Buying Dentist:
Dr. Kelvin Jung

Education:
University of Illinois at Chicago College of Dentistry

Years in Practice:
1 year



guy@adsmidwest.com

jim@adsmidwest.com



314.997.0535 | 800.221.6927

859.466.9508



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Dr. Marincel Sells Practice to Dr. Nabi



Selling Dentist:
Dr. Jack Marincel

Education:
University of Missouri—Kansas City School of Dentistry

Years in Practice:
37 years

Buying Dentist:
Dr. Anwar Nabi

Education:
University of Pennsylvania School of Dental Medicine

Years in Practice:
6 years



full time teaching job entails?

For the last five years I have been teaching part time at Southern Illinois University School of Dental Medicine. I was asked to teach full time and

Dr. Marincel

Dr. Marincel, please give us a brief overview of your education and what you did upon graduating from dental school.

I graduated from the University of Missouri—Kansas City School of Dentistry in 1980. I initially taught the first summer at UMKC, then taught at Washington University Dental School part time upon returning to the St. Louis area. I purchased a general dental practice in the South County area in 1982 where I practiced full time.

Please give our readers a brief history of your practice.

My practice developed into a high quality, low

volume practice as I developed my technical and professional skills. I focused on my professional development with Dr. Michael Schuster's Center for Professional Development and my technical skills with the Dawson Center and the Piper Education and Research Center. I was a member of the Seattle Study Club as well as the local Dawson-Schuster Study Club. With this training, I was able to improve the lives of many patients treating their TMD issues.

I understand now that you have sold your practice, you will be teaching full time at Southern Illinois University School of Dental Medicine. Can you explain to our readers what your new

made the decision to do so. The school is in the process of transitioning from a departmental based clinical experience to team based. I am now a clinical team leader with responsibility of monitoring the educational development of one quarter of the clinical students.

Now that you have sold your practice, what advice would you give those dentists who are thinking about selling their practice some day?

Deciding to sell your practice is a complicated decision that involves much emotional and practical stress that is made easier with the help of Mr. Guy Jaffe. He is always there to iron out the wrinkles that invariably occur. I highly recommend his expertise in ransitioning any practice.

Dr. Nabi

Where did you grow up and where did you receive your education?

I was born and raised in Baghdad, Iraq. I moved to the states in 2007. I received my dental degree from the University of Pennsylvania. I also received a certificate in Impants Dentistry from Southern Illinois University School of Dental Medicine.

What have you done since you graduated from dental school and before you purchased Dr. Marincel's dental practice?

I worked in private offices as an associate and only recently I completed a one-year fellowship program in Implants Dentistry at Southern Illinois University School of Dental Medicine.

What attracted you to purchase Dr. Marincel's dental practice?

Dr. Marincel's patient-centered philosophy, his wonderful staff, office location, and the overall office performance both professionally and financially.

What are you doing during the transition in order to make sure that Dr. Marincel's patients successfully transfer to you?

By keeping office hours, staff and systems in place and by avoiding any major overhauls, as well as, carrying on Dr. Marincel's vision and mission.

How did Guy Jaffe and ADS Midwest assist you?

Mr. Jaffe and Mr. Gunn were truly great partners! Always available to answer questions, negotiate on my behalf for better deals and/or terms. Transparent, methodical, and fair are yet other attributes I admired in Mr. Jaffe and his staff.



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**ADS Midwest—
St. Louis**
Guy Jaffe
2518 Bopp Road
St. Louis, MO 63131



ADSmidwest.com



guy@adsmidwest.com
jim@adsmidwest.com



314.997.0535 | 800.221.6927
859.466.9508

Dr. Splaingard (continued)

How did Guy Jaffe and ADS Midwest help you?

I have known Guy Jaffe for over 23 years. I find him to be very knowledgeable, very honest, very respectful, and very selective in his approach to matching a buyer and seller. He sort of holds your hand and walks you through all the ups and downs of the selling and transition process. He always seems to be keeping the ball moving, and he genuinely listens to your concerns. He compassionately walked me through the seemingly endless requests for information, to arrive at a total win-win for all parties involved.

Dr. May (continued)

Moving from Chicago to St. Louis with a young child was fairly challenging. Since we were planning on living with my in-laws we decided to store some of our belongings (furniture, etc.) via PODS and the rest of our belongings (clothes, etc.) into a moving truck. As soon as we feel comfortable with the business cash flow and profitability, we plan on looking at real estate in the area. We anticipate we will begin looking approximately eight weeks after the purchase of the practice. Being well organized and having a plan is my greatest advice to make moving as straightforward as possible.

Now that you have purchased a practice, what advice would you give other young dentists who are thinking about buying a practice?

I firmly believe purchasing a practice was the best decision I have made for my family, my financial future, and my professional satisfaction. Now, I have the opportunity to control the hours and days of the week I work, which allows me to spend more quality time with my family. Owning my own business gives me the opportunity to maximize my income potential and secure my financial future. Upon purchasing the practice, I feel an extra sense of pride and satisfaction knowing my patients are being given the highest level of care I can provide.

yes! I am interested in talking to you about:

- Selling my practice now
- Obtaining an appraisal
- Purchasing a practice
- A free confidential consultation
- Selling my practice later
- Associateship

Name _____

Address _____

City/State/Zip _____

Office Phone: _____

Home Phone: _____

Cell Phone: _____

Email: _____

All communication is strictly confidential!

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