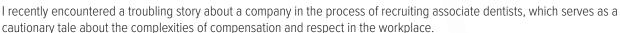
PROFITABLE PRACTICE NEWSLETTER February 2024 Edition

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ARE YOU VALUED MORE OR LESS THAN A NEW GRADUATE?





This company, in an effort to staff locations in remote areas—a task historically fraught with difficulty—offered generous signing bonuses to entice new dentists. They acquired a remote practice, persuading the selling dentist to stay on as the lead Associate/ Clinical Director. As part of his duties, he was involved in the interviewing process for potential hires.

To his dismay, he discovered that these new recruits, despite their limited experience, were being offered more generous compensation packages than what he had negotiated upon selling his practice to the company. Understandably, he was not pleased.

Despite the practice being overwhelmed with patients, making his participation in the recruitment process essential, this realization soured his perception of the company. The metaphorical poison was in the cup, and he found their "Kool-Aid" undrinkable.

His trust in the company's directives, now delivered with a dose of skepticism, was further strained by the disconnect he felt with the corporate leadership—symbolized by a Regional Manager acting under directives from a distant executive in a metaphorical "ivory tower", with a private bathroom, no doubt.

Apologies for the detour into toilet humor—it's a hard habit to break—but the point stands: In business, especially when incorporating established professionals into a new structure, respect and recognition for their years of service are paramount. While competitive compensation is necessary for attracting new talent, it shouldn't come at the expense of those who laid the foundations.

This issue isn't unique to dentistry; it mirrors experiences in many sectors, such as telecommunications, where long-term loyalty often feels undervalued compared to the allure of new customer acquisition.

The essence of respect in professional settings extends beyond mere financial remuneration. Yet, being informed that a newcomer might earn more than a seasoned professional for comparable—or superior—service can be particularly galling.

As this trend persists, especially within the Canadian dental sector's unique human resource challenges, it

presents a dichotomy: lucrative offers may await those willing to relocate, while the steadfast loyalty of long-term practitioners goes seemingly underappreciated.

It's disheartening to conclude on a note of disillusionment.

Do you see this differently? Feel free to reach out to me at (416) 520-7420.

Your insights, shared anonymously, might provide valuable perspectives on this complex issue.





Timothy A, Brown, FRI, CEO & Broker of Record



