



## □ A MONTH OF SUNDAYS



A mentor once told me that if I worked a month of Sundays, I would be successful as a dental broker.

What he meant was that working 30 Sundays a year is an exceptionally sound investment of time in the appraisal and brokerage business because Sunday is the best day of the week to accomplish the best results.

I love working on Sundays, which is why I publish on Sunday mornings.

I am rested, you are rested, and I predict your email inbox isn't as busy.

### **Let me take you back to the 1980's...**

When practices came to the market, we never brought in the buyer during operating hours. Staff and patients didn't need to know at that early stage of the process.

So, I worked evenings – lots of evenings. I soon discovered that appointments slated for after supper often resulted in last-minute cancellations. Most of us will admit we wind down quickly after a busy day and a meal. We no longer have the energy required for major business decisions.

When the evening appointments did materialize, the young buyers didn't have much gas left in the tank to be fully engaged. They showed up, but they were tired and disengaged.

Their ability to focus on the severity of purchasing a lifetime investment was fleeting.

*BTW: Have you noticed that Realtors ask us to view a home in the morning or early afternoon? Why is that?*

After many long drives to downtown Toronto or rural Ontario – only to be left standing at the altar, I decided to switch up my game.

Evenings were now a non-starter. They did not produce results for me, my clients, or the buyers.

After all, a long day of chairside dentistry can be exhausting! I wouldn't know firsthand, but I have heard about it many times!

Buyers often admit they're seeing the "undesirable" patients the owner gives them, and their days can be filled with empty chairs or difficult cases. That is part of the reason they want to own a practice.



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## So, I switched to Saturdays about 25 years ago. Bad plan!

I was quickly thwarted by the emerging trend towards weekend dentistry. So much for my new plan!

More and more of my clients are now opening Saturdays and, more importantly, most buyers are working Saturdays because the owners want the day off.

That left Sundays. The final frontier of time that could still be used to produce meaningful results.

Most buyers don't work Sundays. Practices are closed (well, most of them).

Vehicle traffic is noticeably lighter, making commuting for everyone involved in the inspection process a breeze.

Parking is readily available and sometimes even free.

We can enter during daylight hours.

## Why daylight hours?

I once showed a practice at night, and with the lights on, a staff member walking her dog saw us and called the police, thinking the office was being broken into. The officer appeared at the window of the ground floor office, waving his flashlight for me to open the door. I think he had his hand on his gun holster!

Thus, our company policy is never to show practices after hours, especially in winter, when lights are needed.

Another wonderful thing about Sundays is that staff rarely come by their dental office, so the chances of us being discovered are very slim.

For example: One Saturday, I was in a dental practice with a buyer when a staff member, having forgotten her favourite walking shoes, unexpectedly walked in and found us standing at reception.

She panicked, ran out the door, and promptly came back 10 minutes later with her husband and a couple of other big fellows.

We called the owner and managed to resolve the situation, but it was just another reminder of how careful we need to be when showing a practice.

Many brokers are trying to do everything virtually these days. Never mind Sundays, they never even show up in person.

Lazy Brokers! Maybe that is why they charge such low fees?

They are using video and photographs prepared by the owner to sell practices.

We have decided that's not practical, it is not fair to the seller, and definitely not the best way to inform a buyer about a practice's location and facility.

## So, there it is. A month of Sundays. Work 30 Sundays a year, and you are a winning broker!

If your broker does not work Sundays, I predict poor results.

Interviews with thousands of buyers throughout my career have revealed a few key things they care about:

1. Fast response time when they inquire;
2. Access to the confidential financial data;
3. An in-person appointment to view the office.

It really can be that simple.

But wait! What will brokers do when more offices start opening on Sundays?

7-day-a-week dentistry? It might happen in my lifetime.

The big organizations may need to go there to pay the investors back.

I hope to be retired by then! Not really... I am addicted to this game!

TEXT me @ (416) 520-7420 for a FREE estimate of the fair market value of your practice. I work Sundays!

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