

THE APPRAISER YOU ENGAGE IS NOT IMPORTANT – IT'S THE APPRAISAL THAT MATTERS



We are constantly asked what makes our appraisal different or better than our honorable competitors. The answer is simple.

It's not the people. It's the final product.

CAUTION: another shameless self-promotional newsletter this time – but with a bonus at the end.

What matters most to the intended reader is one thing: content.

Facts, not conjecture or loosely based opinions.

All appraisal companies have a process, a system, and yes, the dreaded spreadsheets.

Some employ fancy mathematical formulae.

But it's not those people that determine value, it is the market that sets value.

Any appraisal document published by anyone better have irrefutable evidence-based data to stand on.

Real data that can be verified.

Lawyers, accountants, bankers, doctors, and other key decision-makers to practice transitions have no time for the amateurs who use AI to generate and then cast about nonsensical projections of income and expenses.

Anytime you see ten-year, moving forward estimates – look for the shredder.

Many appraisers try to take credit or stand out as the most competent, and while credentials and experience matter, it's the final product that is the measure, not the means of how it was prepared.

Someone asked me the other day why we receive more appraisal orders than most other companies combined.

The answer is clear. It's because of the final product and how the recipients perceive it.

Intended readers are everything. The appraisal document is built for them, not for the appraisal company.



When comparing appraisals, ask for a sample appraisal so that you can compare products A, B, and C.

Read them carefully.

Put yourself in the position of a banker, an accountant, or, more importantly, someone thinking of buying a practice.

Does that appraisal answer the pressing questions that are unique to these intelligent readers?

Our company has prepared over 10,000 professional practice appraisals since my father founded the company in 1974.

I have overseen most of them.

But it's not about me.

It's entirely about the publication and how it is viewed by you and the people that you rely upon.

Do you need an appraisal?

1. I suggest making it one of the pillars of good financial planning.
2. You should also have a will.
3. You must have life insurance.
4. And you should have appraisals of your most valued assets in the vault...

Why? In case something should happen.

Today, an appraisal is no longer an elective product.

It is part of prudent financial planning and preparedness for successful businesspeople.

It is a tax-deductible investment.

Fees range from \$3,500 upwards to \$10,000.

An investment in your legacy.

The document will validate the practice you built.

It can also assist in practice preservation in the event of the unforeseen or the tragic.

Unfortunately, that happens more often than most of us wish to admit.

Yes, I have an appraisal ready and stored in my private documents, alongside my Power of Attorney for continuing care, my Power of Attorney for property, my personal will, my corporate will, and insurance policies.

I am ready for disaster but pray for longevity.

It costs money to prepare all of this, and it needs to be reviewed every 2-3 years.

This is what responsible and prudent business owners do.

I do not want my wife or my children to be burdened by my selfishness or my naivety in assuming that I will outlive the life span of the corporation.

Please heed this as prudent advice, not something self-serving so that I can sell an appraisal.

If you would like a copy of our Practice Preservation document, which provides guidance to your family and trusted advisors in the event of a sudden emergency, it can supplement your appraisal and your will.

This document is FREE and available to [download here](#)

Subscribe to my newsletter: [Timothy's Newsletter](#)

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

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