

A SMALL-TOWN DENTIST BECOMES A MILLIONAIRE



A few years after graduating, he bought a modest dental practice in a remote town.

He immediately went to work, dedicating his energy to serving the dental needs of the community.

The nearest dental office was 100 km away, and he served a catchment area of approximately 5,000 people.

The local economy is driven primarily by natural resources industries, supported by a range of services, all of which provide robust benefits.

He worked on a traditional schedule; no evenings, no Fridays, and no weekends.

Rarely was there an opening in his appointment book.

His overhead is remarkably low (as a % of gross).

1. Rent: 1.3%
2. Wages: 14.7%
3. Supplies: 3.1%
4. Lab: 1.2%

The local governmental authority assists with facility maintenance and even contributes toward some equipment replacement costs.

The office employed three staff members, each working a paid 28-hour work week. One of them is a family member.



Monthly production is approximately \$100,000.

The treatment mix is straightforward: 18% Diagnostic, 34% preventive, and 48% restorative.

All complex treatment referred to far away specialists.

During our conversation, I commented that a new owner could easily pay off their student loan, the practice acquisition loan, and own a home in this community free and clear within five years.

He corrected me.

I was wrong.

Within five years, he had accumulated almost \$3 million in assets.

He had:

1. Paid off his student loan in the first year.
2. Paid off the practice acquisition loan within three years.
3. Purchased a modest home with cash in year four.

He chose to share this information with me in the hope that it might help younger dentists understand just how lucrative rural practice ownership can be.

And here is another shocker.

He had just turned 37 years old when he shared these numbers with me.

So, what is the takeaway?

Make a ten-year plan and consider leaving the big city.

Go rural. Go remote.

Focus on providing high-quality, basic dental care. No pressure. No heroics.

Involve family members in the practice or help them find local opportunities.

Enjoy weekends that feel like long weekends.

Take six to eight weeks of vacation each year.

And build a net worth measured in millions within a decade.

For many young dentists, the fastest path to financial independence may not be in the city.

It may be waiting in a small town that nobody else wants to drive to.

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