

# The formula to keeping your team engaged

**Lis Hughes** explains how your team members are vital to delivering an outstanding patient experience and why you must keep them motivated

**Lis Hughes**

Managing director of  
Frank Taylor & Associates



Having a great team is vital to delivering an outstanding patient experience. As a practice principal you need a motivated team that can deliver your vision.

This is against the backdrop that your team members are working in a challenging environment with new protocols, being lured away to others practices or, worse still, away from the profession all together.

As a practice owner it's vital you show strong leadership and make sure your team feel valued, know what you are looking to achieve and what this looks like.

Here are three tips to help keep your team engaged:

**1. Have a vision** – people crave to be part of

something. As a leader it's your job to articulate what your vision is. This is the high-level picture of what world class patient care looks like and where you see the practice

**2. Have a plan** – once you have a vision you will need a plan for how this is delivered through a series of big and small actions. It's often the small things that create the wow effect. Your plan should be adaptable depending on the results you are achieving

**3. Be inspiring** – your team want to work in a stimulating environment with lots of energy. Being inspiring isn't a short motivational talk in

positive just the morning. It can be demonstrated through the ongoing care you show.

## Recruiting new members

Losing a team member and then recruiting a replacement is a big job in itself. The work involved to ensure new team members get your culture and buy into your vision is a leadership task. Given this, surely it makes sense to do all that you can to keep your existing team.

It also makes good business sense too. A stable team will deliver a better-quality patient experience, which in turn will filter through to the financial performance and impact the goodwill value of your dental practice. **D**

## PRACTICE ONE – OXFORDSHIRE

This practice occupies a two-storey property and is very well-presented having previously been a residential property. The practice was originally established in 1960 and relocated to the current location 20 years ago. It is situated in an affluent town with great access to rail and road.

**Practice type** – this is a two-surgery, mixed practice being sold to facilitate the retirement of the existing principal. There is an option to purchase the freehold, or a new lease will be created with a pre-emption right to enable the buyer to purchase the property.

**Practice financials** – the gross fee income from management information for the past 12 months is in the region of £350,000 per annum and has been generated by the principal working three days a week, an associate working two days a week, two part-time hygienists working a combined two days a week and assisted by a full-time receptionist, and one full-time and one part-time nurse.

**Price achieved** – a price of £510,000 was achieved, which was in excess of the asking price and a new 15-year lease created.

**Agents comments** – this practice has a great reputation. The principal has been treating generations of families so finding the right buyer for the patients, the team and the seller was key and the seller was determined to only sell to the right person – luckily we had that person registered with us! The buyer was so keen he offered in excess of the asking price as he could see the opportunity to develop the practice to its full potential.

## PRACTICE TWO – GREATER LONDON

This practice occupies a prominent main road location in a mixed residential and commercial area and covers three floors.

**Practice type** – this is a four-surgery, predominantly NHS practice, being sold to release the existing principal from practice ownership and to enable him to focus on other interests outside of dentistry. It is being sold as leasehold with a new 15-year lease.

**Practice financials** – the gross fee income from management information for the past 12 months is in the region of £520,000 per annum and is 85% NHS with a GDS contract with UDA value of £30.24. The gross has been generated by the principal working two days a week, and three associates working a combined nine days a week and a hygienist working two days a week. The clinical team is supported by a full-time receptionist and two full-time, and three part-time nurses.

**Price achieved** – a price of £1,785,000 was achieved, which was in line with the asking price.

**Agents comments** – this practice has been established for over 60 years and the current principal feels he no longer has the motivation to run the practice to its full potential and wants to explore other opportunities. Due to its location, the practice proved to be very popular and with a healthy UDA rate can provide an excellent financial base for the new buyer to expand the private potential.

## PRACTICE THREE – SUFFOLK

This practice occupies a mid-terrace town house situated in the centre of a busy market town, which is seeing exceptional growth from several housing developments. There are three floors to the building, which is very well presented.

**Practice type** – this is a six-surgery, mixed practice, which runs as an expense share, with one partner wanting to retire. The other partner has no desire to purchase the share and is happy to continue the practice for several more years before he retires. There is a 25-year lease in place with 15 years remaining.

**Practice financials** – the gross fee income for the entire practice shows management information for the past 12 months is in the region of £950,000 and is generated by two NHS-GDS contracts both with a UDA rate in the region of £24 per UDA. Thirty per cent of the income is fee per item. The principal who is wanting to sell works five days a week, as does the other principal, alongside two full time associates, and two part-time associates working a combined five days a week. The team is supported by a full-time practice manager, two full-time receptionists and three full-time nurses and one part-time nurse.

**Price achieved** – a price of £500,000 was achieved, which was in line with the asking price.

**Agents comments** – selling an expense share can sometimes be challenging as not everyone wants to buy into an existing practice – this challenge is reflected in the value attributed to the goodwill. On this occasion the associate who bought the expense share can see the bigger picture as the other principal will want to sell his share in the future and by that stage the new owner will be established and ready to make such a purchase. Unless the market changes, the goodwill value will reflect the challenge of being an expense share.

## PRACTICE FOUR – GREATER LONDON

This practice occupies a one-storey property, which had previously been a residential property. It is situated just off the high street of a very affluent and busy town, which has benefited in increased footfall since many residents have been working from home.

**Practice type** – this is a two-surgery, fully private practice being sold to facilitate the retirement of the principal.

**Practice financials** – the gross fee income from management information for the past 12 months is in the region of £250,000 and is income that has been generated by the principal working five days a week, and a hygienist working two days a week. The team is supported by a full-time receptionist and two part-time nurses.

**Price achieved** – a price of £420,000 was achieved, which was in line of the asking price.

**Agents comments** – post COVID, the principal has seen many new patients who are now working from home and looking for local professionals to take care of their dental needs. If anything, the principal has seen more patients and commenced more complex work over the past 12 months and did stop to consider if he actually did want to sell his business. Fortunately for the buyer he continued with the sale!

