OWNERSHIP READINESS

Practical steps toward buying, partnering or starting a dental practice

01 PERSONAL & FINANCIAL FOUNDATION

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Review personal credit reports; correct inaccuracies.	
☐	Complete a current personal financial statement.	
☐	Document student loans, other debts, and monthly payments.	
☐	Build an emergency reserve and personal spending budget.	
☐	Estimate down payment, working capital and liquidity.	
☐	Discuss borrowing capacity and preapproval with a dental lender.	

02 CLINICAL & LEADERSHIP READINESS

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Track production, collections, patient visits and case acceptance.	
☐	Identify clinical strengths and procedures needing mentorship.	
☐	Evaluate schedule capacity and patient communication.	
☐	Practice delegation, staff coaching and team leadership.	
☐	Confirm licensure, insurance and credentialing requirements.	
☐	Identify clinical and business mentors.	

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03 DEFINE OWNERSHIP GOALS & LOCATION

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Compare acquisition, partnership buy-in and scratch start.	
☐	Define practice type, specialty, size and preferred patient mix.	
☐	Set geographic targets and review local patient demographics.	
☐	Set ownership timeline, purchase budget and career goals.	
☐	Discuss household priorities and transition expectations.	
☐	Review employment agreement and non-compete restrictions.	

04 ASSEMBLE YOUR ADVISORY TEAM

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Engage a dental-focused CPA and valuation professional.	
☐	Engage a dental transaction attorney.	
☐	Select a dental-focused lender and financing contact.	
☐	Identify a buyer advisor / practice consultant.	
☐	Identify insurance, payroll, benefits and HR support.	
☐	Assign responsibility for due diligence and deadlines.	

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05 FINANCIAL & BUSINESS DUE DILIGENCE

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Review 3-5 years of P&Ls, balance sheets and tax returns.	
☐	Analyze production, collections and active patient base.	
☐	Review overhead: payroll, rent, supplies and insurance.	
☐	Examine fee schedules, payer contracts and participation.	
☐	Analyze accounts receivable, aging and payment trends.	
☐	Verify debts, liens, liabilities and outstanding obligations.	

06 VALUATION & GROWTH POTENTIAL

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Obtain or review a formal practice valuation.	
☐	Compare revenue and operating results to relevant benchmarks.	
☐	Analyze new patients, retention and patient attrition.	
☐	Identify service, fee, capacity and marketing opportunities.	
☐	Assess local competition and long-term market demand.	

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07 LEGAL, REAL ESTATE & COMPLIANCE

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Review entity structure and purchase / partnership documents.	
☐	Confirm dental board, HIPAA and OSHA compliance.	
☐	Identify pending lawsuits, complaints and legal issues.	
☐	Review office lease, renewal rights or real estate purchase.	
☐	Review supplier, lab, service and payer contracts.	
☐	Review restrictive covenants and seller transition terms.	

08 EQUIPMENT, TECHNOLOGY & OPERATIONS

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Inventory equipment, software, instruments and supplies.	
☐	Assess age, condition and replacement cost of equipment.	
☐	Check leases, warranties and service-contract transfers.	
☐	Review practice management software and digital records.	
☐	Review staffing, compensation, benefits and retention.	
☐	Assess workflow, team culture and operational efficiency.	

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09 NEGOTIATION, FINANCING & CLOSING

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Define transaction structure and seller transition period.	
☐	Negotiate LOI, purchase price and payment terms.	
☐	Complete financing approval and required lender documents.	
☐	Have legal counsel review purchase and closing agreements.	
☐	Verify closing conditions, licenses and ownership transfers.	
☐	Prepare opening cash reserves and first-90-day plan.	

10 POST-CLOSING TRANSITION & GROWTH

DONE	READINESS STEP	NOTES / NEXT ACTION
☐	Communicate ownership transition to team and patients.	
☐	Set a staff retention and patient continuity plan.	
☐	Launch marketing and patient growth initiatives.	
☐	Track financial performance and operational improvements.	
☐	Schedule CPA, attorney, lender and advisor follow-ups.	

YOUR OWNERSHIP ACTION PLAN

Convert outstanding checklist items into specific commitments

PRIORITY ACTION	RESPONSIBLE	TARGET DATE	STATUS

Buying a practice? Review the attached Buyer Checklist alongside this readiness plan.

Transaction-specific financial, legal, tax and compliance decisions should be reviewed with qualified advisors.