

David Reiland, DDS - A Dentist Story

Welcome to Boomtown - Durand, Wisconsin

Boomers, meet the new Millennials

With the influx of Baby Boomers at or near retirement age being far greater than the number of young dentists entering the field, what does that mean for your retirement options?

Good question.

There was a time, not too long ago, when the more senior dentist recruited and prepped the young dentist to eventually purchase and take over his business. Maybe you were once that young dentist? And maybe now you're considering passing the torch and exploring the possibility of grooming a young dentist to eventually take over your own practice. Recently, Dr. David Reiland of Durand, Wisconsin, was in a similar situation. After practicing for over 35 years, he was ready to look at his options.

As you might imagine, a lot has changed in 35 years. As a boomer, Dr. Reiland is a part of the largest generation of dentists. Today, there are much fewer people that make up Millennials, and that translates to fewer dentists.

Graduating Millennial dentists typically also amass a great deal of student loan debt, often preventing them from purchasing an existing clinic for themselves, at least for a while.

Enter Midwest Dental.

Rather than deal with the uncertainty that comes with finding and grooming a young doctor to eventually purchase his practice, Dr. Reiland met with our team, and we worked together on a transition strategy that proved beneficial to him, his partner, his long-term staff, and his patients.

"Midwest Dental gave us a very fair price for the practice, kept our same staff and hours and gave us the opportunity to

continue working until we are ultimately ready to retire," said Dr. Reiland.

In other words, Dr. Reiland was able to get the equity from his business he needs for retirement, all the while being able to continue his passion: taking care of his patients.

What a wonderful thing.



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