

Gary Campagna, DMD - A Dentist Story

“Selective Retirement”

If you're a dentist who is thinking about retiring, but wants to keep practicing, you may appreciate the idea of selective retirement. What is selective retirement? Well, certainly there are some aspects of running a practice that may no longer appeal to you. What if you could just stop doing them? For example, you love being a dentist, you love your patients, but do you love payroll? Do you love billing? How about facilities management, marketing, operations and HR? What if you could selectively retire from everything that takes away from just being a great dentist?

Dr. Gary Campagna is a big fan of selective retirement. At 68 years of age, Dr. Campagna knew it was time to explore his retirement options, but he was nowhere near ready to retire from practicing dentistry. Still, the thought of retiring from the administrative side of the business was very tempting.

But before we get into that, let's rewind a bit. 52 years earlier at age 16, Dr. Campagna already had his future figured out. “That's when I knew I wanted to be a dentist,” said Dr. Campagna. “I was good with my hands and I had a desire to help people. It was a perfect fit.” In 1975, Dr. Campagna graduated from Tufts University School of Dental Medicine with a Doctor of Dental Medicine degree. Having previously received a Health Professions Scholarship from the Army, Dr. Campagna owed two years of service, and so it was in the Army where he began his career. He loved his time in the military so much that he ended up staying for six years. “I had such a great time,” said Dr. Campagna. “I traveled, and I lived and worked in West Germany for a while. It was a wonderful experience.”

Once out of the service, Dr. Campagna began working as an associate dentist for a private practice on Cape Cod. He enjoyed it, but he had his heart set on starting his own practice. And in 1984, he did just that.

Owning a practice for the first time wasn't always easy in the beginning. Dr. Campagna quickly found that the business side of things came with a bit of a learning curve. “There was absolutely no course work in dental school about running a business; it was all clinical.” But with on-the-job training and advice from mentors, Dr. Campagna was quick to learn what it took to run a successful practice. “I made mistakes early on in business,” said Dr. Campagna. “But I learned a lot and I proudly grew a solid practice with great employees and patients.”

Fast forward to 2014 when Dr. Campagna began taking the first steps towards eventual retirement with the goal of

continuing to work for as long as he could.

He first went to a broker who helped him advertise that he was looking for a younger dentist to come and work with him and eventually buy his practice. However, young dentists were not interested in being so far out on Cape Cod where Dr. Campagna's office was located. With the traditional exit strategy not panning out, the broker told him about Midwest Dental in December 2014.

For the next six months, Dr. Campagna met with Midwest Dental several times and decided the best thing to do was sell the practice to them. Not only was the price right, but most importantly, he could stay on indefinitely. "I said at the time I wanted the opportunity to stay on," said Dr. Campagna. "Hopefully, I'll work until I am at least 75."

Dr. Campagna was also happy with the stability that Midwest Dental brought to his practice. "I saw two practices sell to dentists and go bankrupt soon after. How sad for those dentists who treated their patients for decades, and how sad for the patients who had to go somewhere else," said Dr. Campagna. "By selling to Midwest Dental, I know that is not going to happen to my practice. It is a win-win for my patients and me. And I can concentrate more on dentistry and less on administrative work. It's nice."

Today, everything is running great and the office is a happy place. "My staff is happy and I am happy. And financially, it's the same as I was doing before," said Dr. Campagna. "I feel very lucky."

And how's this for timing. "I graduated with my dental degree on May 5, 1975. And then on May 4, 2015, I sold to Midwest Dental," said Dr. Campagna. "So my first day as a Midwest Dental employee was May 5, 2015 – exactly 40 years later!"



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