



Thinking about Selling or Buying an Optometry Practice?

Call to find out why now is a good time
to buy or sell a practice and discover the
advantages of Practice Concepts

Practice Concepts offers a better approach to buying and selling your practice.

The gold standard for eye care professionals & entrepreneurs.

Doctor owned and managed, Practice Concepts is focused on the success and growth of eye care professionals. Our services include ophthalmic practice sales, brokerage services for buyers or sellers, partner buy-ins and mergers, plus consulting, appraisals and assistance with practice acquisition loans. Whether you are a new graduate or a well established doctor, we're there to guide you to success. For over 20 years I have helped thousands of doctors successfully complete sales of their practices. This helps you in structuring better win-win transactions. I am a licensed broker and along with my wife, Dr. Alissa Wald, we also own and manage several large optometry practices. *We are practice owners too!*

And now, I'm pleased to offer a limited time special to buyers

Buyers Special:

Buyer's Gold subscription. \$1,500 and receive five Practice Reviews you can use anytime.

Seller's Special:

**Found your own buyer or partner? Special pricing on our EyeAssist services.
Plus ask about our tax savings structures for your sale**

Our Services Include:

Buyer Representation: We help negotiate a win-win transaction.

Seller Representation: Our services save you time and money. We work solely on success. There is no cost upfront.

Partner Buy in: We facilitate the negotiation process for a more successful transition.

Appraisals: Valuation and appraisal services.

EyeAssist™: Found your own buyer or seller? Need help adding a partner? This program offers a flat economical fee. approach to completing your transaction.

Real Estate: Sales, leasing and assistance with financing commercial property.

If you are considering selling or buying a practice, call me today for a free confidential consultation.

Scott Daniels at 877.778.2020, or email me at scott@PracticeConcepts.com

Sincerely,

Scott Daniels

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PracticeConcepts.com

 **Practice Concepts**
A New Vision in Practice Sales & Consulting

BUYING / PARTNERING INTO A PRACTICE

What do I need to look for in buying into a practice and how do I get the best deal?

Figure out what you really want

- 1) Determine the style of office that you want (retail, medical, specialty) and geographic region.
- 2) Do you want a “fixer upper” or “turnkey” office?
- 3) What is your immediate minimum personal earnings (income requirements)?

Fast Tip: Most offices have an adjusted net of about 1/3 of gross. Multiply your minimum earnings required by 3x, to determine the minimum annual gross revenue.

Stay focused on your search / Selecting prospective offices to purchase

- 1) Search for offices within your minimum – maximum gross revenue.
- 2) Review the demographics. Is the population in the area stable and growing? Major employers?
- 3) What are the fee schedule and services currently provided?
- 4) Are there opportunities for growth? Write down 3-5 ideas that you feel might increase revenue.
- 5) Can I increase per patient revenue? If, so how?

What information do I need to begin the evaluation (or is needed to have someone assist me)?

- 1) 3 years tax returns and current profit and loss statement for this year with comparable period for the prior year.
- 2) Monthly gross receipts for every month for last 3 years.
- 3) List of all equipment and the current wholesale estimated inventory (frames, contacts, lens blanks) value.
- 4) Fee schedule.
- 5) Copy of premises lease, or recent rent invoice or amount of proposed rent.
- 6) List of all current employees, duties and hourly compensation.
- 7) List of insurance panels they accept. Sort list by revenue as a % total of sales.

When / why do I need to hire someone with your expertise?

- 1) The earlier the better.
- 2) Helps improve negotiations using third party intermediary.
- 3) To help guide you on items required to complete the sale without delay. We know what the banks need and other requirements.
 - a. Set up business entity (ex: Corporation).
 - b. Need financing>> Get life insurance - 20 year term life (very inexpensive).

How we help

- 1) Evaluations
- 2) eyeAssist: Economical flat fee approach if you found your own seller
- 3) Avoiding pitfalls
- 4) Help get the best financing package.
- 5) Guide you through lender requirements, landlord and general business issues need to close.
- 6) Insures a safe, smooth contract completion.

SCO 2013 Graduates: (Present this letter)

- Free Initial Consultation
- 20% OFF eyeAssist™
- Help with partner buy-ins, Employment Contracts or Appraisals

Practice Concepts provides practice brokerage for sellers and buyers in the eyecare profession. The management team includes Dr. Alissa Wald, a graduate of the University of Houston, who currently owns and operates a successful twenty year old optometric practice. Scott Daniels is a licensed broker with Practice Concepts and provides consulting and practice sales for eyecare professionals. He has successfully transitioned hundreds of practices and has over twenty years experience in business management, financing, marketing, and negotiations. Contact them at (877) 778-2020 or www.PracticeConcepts.com or email Scott@PracticeConcepts.com.