



The Business of Medicine

After three years of working as an associate in two separate dental offices, Michael had the capital in place to buy a practice. In so doing, he inherited a roster of dedicated patients, four employees, and a space that, while sufficient, felt out of step with what he truly envisioned. What he needed was a plan to make the practice his own. That's where we came in.

After supporting him through the process of acquisition, our team helped Michael transition into running the practice, and focus on his vision for how the practice would evolve with time.

"As a relatively new practitioner, my time was essentially divided between treating my patients, and working with staff on ways to improve the way we operated. Geffen Mesher's medical and dental team helped me understand the nuances of running a practice, and they kept my eyes open to new opportunities as they came along."

Three years later, with his practice stable and his roster of patients growing, we helped Michael locate, finance, and close on a new commercial space in one of Portland's up-and-coming neighborhoods. Today, as he continues to expand his patient roster, Michael is regarded as one of the area's most efficient, trusted, and leading edge dental practitioners, complete with a healthy referral base of specialists, and a friendly environment in a newly renovated, LEED certified building.



FINANCIAL PRESCRIPTIONS FOR MEDICAL AND DENTAL PRACTITIONERS

For most doctors, dentists, and specialists, their decision to study and practice medicine is driven by a desire to help others. Eventually, they move on from being an associate at another practice to building their own. What they soon discover is that their medical educations didn't prepare them for life as a business owner.

The business of medicine has changed dramatically since the mid-80s, and continues to evolve today. The reasons vary, from insurance mandates, to healthcare reform, to the fact that Baby Boomers continue to look for new ways to stay active and healthy as they age. As patients seek more attention and quicker results, medical practitioners face their own intersecting challenges: how to best utilize the newest research, technologies and medicines at a time when the demands on them are higher than ever, while their profit margins are lower than in previous generations.

“EVEN THE WAY WE CONNECT ON BEHALF OF OUR CLIENTS IS DIFFERENT THAN OTHER CPA FIRMS. WE ATTEND THEIR CONFERENCES TO GAIN A GREATER UNDERSTANDING OF THEIR CHALLENGES AND INDIVIDUAL GOALS. THIS LEADS TO THE TYPE OF ALL-ENCOMPASSING RESULTS OUR CLIENTS APPRECIATE.”

Tania Gitch, SHAREHOLDER



PLANNING FOR A HEALTHY PRACTICE

When working with our medical and dental clients, we help them focus on the importance of building a strong, strategic plan. At the same time, we realize that, because of the very nature of their profession, they don't always have the time to do the planning themselves.

Practitioners need to be available for emergencies and short notice appointments, and are often pulled in multiple directions around the office. Therefore, we take the reins to help them set up their business the right way from the start, equipping their personnel and professional staff with the tools that will help them maximize efficiencies and business processes.

“FOR US, IT’S A MATTER OF LISTENING TO A PRACTITIONER’S GOALS AND THEIR VISION FOR THE PRACTICE. WE’RE ABLE TO ZERO IN ON THE SPECIFIC DETAILS, WHETHER THEY RELATE TO OPERATIONAL EFFICIENCIES, SIMPLIFYING THE BOOKS, ACQUIRING NEW SPACE, PLANNING AN ACQUISITION, OR ANOTHER PART OF THE BUSINESS.”

Michael Lortz, SHAREHOLDER

MAXIMIZING FINANCIAL WELL-BEING

Our medical clients appreciate the opportunity to work directly with our Senior Managers and Shareholders on matters that move beyond the day-to-day operations of their practices, and focus on their personal finances, estates, and retirement plans. Consider that, on average, today's practitioners are earning a smaller net income than their predecessors of the previous generation. Therefore, the work of tax preparation, planning, and advice around their personal finances has become more critical than ever.

Just as we focus on helping their practices stay at the forefront of change, we also help practitioners ensure that they and their families are prepared for the present and the future. After a long career of helping others achieve greater health, medical practitioners would like to carry their vision into retirement, whether it involves traveling, vacation property, or supporting the financial wellness of their children and grandchildren.

Having served the medical community since the firm's founding, we've been there from acquisition through succession for many clients in the medical industry. In continuing this process, we're able to maintain a dual focus that helps set up a practice for success, while supporting practitioners as they transition into their next phase.

“THESE CHALLENGES ARE ESPECIALLY TRUE FOR NEW PRACTITIONERS, AS THEY FIND THEMSELVES TRYING TO MANAGE THEIR DAY-TO-DAY OPERATIONS, WHILE LOOKING FOR WAYS TO PUT THEIR UNIQUE STAMP ON THE PRACTICE. WE HELP GUIDE THEM THROUGH THIS PROCESS, WHETHER IT TAKES MONTHS OR YEARS. THEY COME AWAY WITH A GREATER AWARENESS AROUND PLANNING, FINANCING, AND TAKING ACTION. MAKING EDUCATED DECISIONS HELPS LEAD TO THE BEST POSSIBLE OUTCOMES.”

Salina Karia, SENIOR MANAGER

Industry Group

Medical/Dental

Professional Services