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Securing Your Future

Giving Back

Balancing Your Life

BUILDING A FULFILLING LIFE BY
MANAGING THE VARIOUS

STAGES OF YOUR CAREER



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Recession Depression

KERRY K. CARNEY, DDS

It first became evident in August 2008. We started having more gaps in the appointment schedule. We had been anticipating a slowdown due to the bobsled ride the stock market was experiencing. But the kind of drop-off we felt was unanticipated. After the dot-com bubble burst in 2000, we had a 12- to 18-month reprieve. At that time, many of our newly unemployed patients had severance packages and some continued insurance coverage that attenuated a steep decline in demand for appointments. During the present economic downturn, we have a lot more discretionary time a lot sooner than we expected.

Realization of this recession was communicated at first in a tentative manner. By October, colleagues were quietly asking, "Are you having a slowdown in your office?" Everyone seemed to be looking for reassurance. The problem was not isolated to one office. Other practices were feeling the effect of the global economic uncertainty. It made me think back over the ups and downs our practice had experienced. How is this episode the same, and how is it different?

While in dental school, we heard about the "busyness" problem.¹ Dentists in private practice were experiencing a decrease in demand for services. They were not "busy" enough. The number of graduating dentists was increasing every year. The peak occurred in 1983. That year, a record 5,736 dentists graduated from a total of 60 institutions in the United States.²⁻⁴

Establishing a new practice required additional revenue derived from a second job, working for someone else part time. In my fourth year, one lecturer told us how we should engage the dentist when we were interviewing for positions. He suggested we ask to see the appointment



The present economic downturn has produced record low interest rates and a housing market as deflated as a fallen soufflé.

book and comment on what a thriving practice he had. (Practices booking appointments a week or two out could surely use an associate, in his opinion.)

This was the mid-'80s; interest rates had inflated above 14 percent for conventional mortgages. My dental school loans totaled fewer than \$25,000. Real estate price inflation seemed out of control. Good associate positions were hard to find, and there were few positions available in public health in the Bay Area. My vantage point during the '80s was that of a new graduate. I was at the first stage of career building. It was all new, expensive, and uncertain.

By 1991, increasing oil prices, unemployment, and the aftermath of the savings and loan crisis produced another recession. The economic downturn became real for us when patients began to relocate to other parts of the country for work. By 1993, the number of dental graduates bottomed out at 3,778. The next year, 1994, the number of dental programs dropped to 54, the fewest since 1971.²⁻⁴ My vantage point for the '90s recession was that of the practitioner starting and developing a practice. I was at the second stage of career building. Real estate prices had declined somewhat, and mortgage interest rates edged below double digits. The recession provided the opportunity to purchase a building to house our practice. The situation was no longer new, but it

was still expensive and uncertain.

With the turn of the century, came the dot-com boom and bust. On March 10, 2000, the NASDAQ peaked over 5,000. By October 2002, the dot-com bust had lost more than \$5 trillion in market value for IT companies. My vantage point for this recession was that of the practitioner with an established practice and a suddenly anemic investment portfolio. I was at the third stage of career building: enrichment. Our patient pool again experienced a wave of emigration. This time the newly unemployed were relocating to the southeast — South Carolina, Georgia, and Florida — for work. The situation was not as new, not as expensive, but still very uncertain.

The present economic downturn has produced record low interest rates and a housing market as deflated as a fallen soufflé. We have witnessed a massive deleveraging of our economy. There may be opportunities to be had, but for many of us, it has been an ineluctable, cold, and treacherous slide downhill to the present recession/depression. My vantage point for this recession should be stage 4, that of the practitioner looking forward to the prospect of a happy retirement. Instead, I find myself entering a fifth stage of career building: grumpy realization that retirement has receded out of view.

What does it look like from a different vantage? If you are a new graduate, at stage

1 in your career, you have between \$150,000 and \$250,000 of student debt. The number of graduating dentists has been on the rise since 1996. In 2007, the number of dental school graduates reached 4,796. (That was the largest graduating class since 1986.) The 2007 ratio of applicants to first-year enrollment was 2.88. That is the highest recorded ratio.²⁻⁴ Competition for admission to dental school and competition in the professional arena have increased.

If you are a stage 2 dentist growing your practice, you may see higher prices as inventories are reduced and as credit tightens, loans may become more difficult to obtain. If you are a stage 3 dentist who had a healthy portfolio 12 months ago, and

you did not tailor your investments to asset preservation, then you have seen your assets decrease by 35 percent to 50 percent.

From every vantage point, today's dentist surveys an economic landscape strewn with obstacles and potholes. Today's dentist surveys an appointment schedule with more gaps or with appointments no more than a week or two out. Those practices experiencing their best production months ever may still see a disappointing increase in the number of accounts sent out to collection. Times are tough, and it looks as though we are still on a downward trajectory.

No matter what the economic roller-coaster feels like, dentistry is still a good

profession to be in. Despite variations in the rate of unemployment, the net income of independent general practitioners has continued to increase over time.⁵ We are members of a respected profession. We have the privilege of providing hands-on care to improve our patients' lives every day.

Now is the time to make use of your membership in CDA and ADA and explore all the benefits available. Invest in your practice. Use the array of support and development tools your membership makes accessible. Information is available according to your career stage, tailored to your needs at different points in your career. Our organizations are partners in our practices.

No matter how much more open space I see weeks ahead on the schedule, I do not feel the same degree of uncertainty that haunts some of my patients. They do not know whether or not there will be a desk for them at work tomorrow.

Finally, invest your time in your family, friends, and community. No matter where we are in an economic cycle, they are what make living worthwhile. ■■■■

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Deborah Zemke

M-O-M Can Turn to AGD for Help With Dental Issues

Moms hold a lot of sway when it comes to dentists.

In a recent survey commissioned by the Academy of General Dentistry, 90 percent of mothers decide who will be their child's dentist and 50 percent disclosed they have not found a trusted reliable online source.

The study, conducted by C&R Research, Inc., Chicago, that queried 450 moms of kids aged 3 to 12, also revealed that more than 30 percent of moms said they would turn to a reputable source of high-quality dental information if one existed.

Enter into the picture: KnowYourTeeth.com.

"The rise in disturbing dental trends, such as energy drinks and other beverages that have led to increased tooth

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The Natural Dentist All-Natural Antigingivitis Rinse and The Natural Dentist Pre-Brush Whitening Rinse



The Natural Dentist unveils an all-natural mouth rinse that will help reduce and prevent plaque and gingivitis, and an all-natural whitening pre-brush rinse that removes stains without peroxide. These safe and natural products provide safe



and healthy blends of ingredients that kill germs, fight gum disease, and prevent tooth decay, all without burning, staining, or irritation. For more information go to thenaturaldentist.com.

Emergency Responder Act Involves Dentists

The American Dental Association has applauded the efforts of bipartisan Michigan Reps. Candice Miller and Bart Stupak for introducing the Dental Responder Act (H.R. 903) that would increase the country's ability to respond to terrorist acts or natural disasters by utilizing America's dentists' extensive education, professionalism, and training.

"This legislation, which calls for no new federal spending, would incorporate dentistry by name into federal and state disaster response frameworks, improving the nation's first-response infrastructure by deploying dentists during a natural or man-made disaster. Dentists receive a sound general medical background during their professional education. With proper preparatory training in disaster response, their knowledge and experience can make them valuable assets in the community response to man-made and natural disasters," according to a press release.

"Our nation's capacity to respond to emergencies depends a great deal on mobilizing health professionals at a moment's notice to triage and treat victims. This means utilizing all qualified health care personnel."



Smile Tops List as Most Attractive Physical Attribute

Nothing beats a killer smile.

A recent survey by American Dental Association, Crest, and Oral B found the smile is the most attractive physical feature, outranking hair, body, and eyes. What's more, there are vast differences between the genders when it comes down to good oral health.

In the nationally representative survey of 1,000 Americans age 18 and up found 86 percent of women brush their teeth twice or more a day compared to only 66 percent of men doing so. Women said they changed their toothbrush or power toothbrush head every three to four months on average while their counterparts held onto theirs an average of five months.

The ADA recommends replacing toothbrushes every three to four months or when the bristles become frayed since ragged and worn bristles decrease cleaning effectiveness.

There was disappointment on the subject of America's flossing habit. Only half of those surveyed, 49 percent, admitted to flossing their teeth once a day or more often. More disturbing? One out of three people think a little blood in the sink after brushing their teeth is normal; they do not realize it could signal gum disease or another health problem.

There is increasing research that indicates there may be an association between oral health and serious health conditions such as cardiovascular disease and diabetes, underscoring the importance of good oral hygiene habits.



Innovative Product Discloses Early Oral Problems, Wins Award

A new dental product has been created that can help identify plaque buildup before it can even be noticed.

Scientists at the University of Liverpool developed a toothbrush-sized product that has a blue light at its tip, which, when illuminated around the mouth and viewed through yellow glasses with a red filter, readily shows plaque as a red glow.

Currently, disclosing tablets do the job of uncovering plaque and tooth decay, but the drawbacks are unpleasant taste and frequent staining of the mouth. The new product is known as Inspektor TC.

In the United Kingdom, children had an average of 2.5 teeth removed or filled by the time they reached age 15. In young people alone, £45 million currently is being spent every year on the problem.

"It is extremely difficult to get rid of all plaque in the mouth. Left undisturbed it becomes what we call 'mature' plaque and gets thicker. This is what leads to gingivitis, or bleeding gums, and decay," said Sue

Higham, PhD, a professor from the University's School of Dental Sciences. "Early stage plaque is invisible, and so this device will show people the parts of the mouth that they are neglecting when they brush their teeth, enabling them to remove plaque before it becomes a problem.

"Inspektor TC is designed so that people can easily incorporate it into their daily dental hygiene routine at home. We now hope to work with industry partners to develop this prototype so that people can use it in the home to identify plaque before any serious dental work is needed," she said.

For the product, the developing team received a Medical Futures Innovation Award, which acknowledges its significant innovation in science. The device, produced in collaboration with dental and health care developers, Inspektor Research Systems BV, has been designed for everyday use in the home.

Adapted from materials provided by liv.ac.uk, via ScienceDaily, sciencedaily.com/releases/2009/01/090113074423.htm.

Safety Guidelines Created for New 3-D Dental Scans

Practitioners in the United Kingdom and Europe now have new guidelines for dentists using the latest 3-D imaging system in their surgeries.

Cone beam computed tomography, CBCT, which now is available to give 3-D scans of patients' teeth and jaws offers the same type of image as a medical CT scan. However, CBCT carries an increased risk associated with greater radiation dose than traditional dental X-rays.

In light of this, the European Academy of Dental and Maxillofacial Radiology, EADMFR, has since developed 20 "Basic Principles" for use of CBCT in dentistry.

"In many European countries, dentists can purchase and use CBCT without any additional training and so there was a pressing need to establish some guidelines," explained Keith Horner, SEDENTEXCT coordinator, who is based at The University of Manchester.

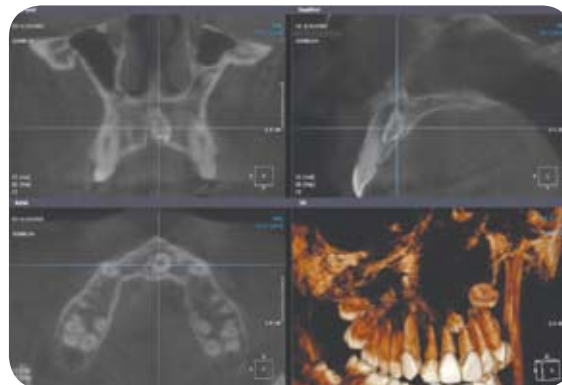
"The 20 Basic Principles are aimed at

protecting the patient and guiding the dentist toward good practice covering important areas such as justification and optimization of CBCT examinations and training of users," he said.

Among these principles are guidelines about when CBCT examinations may be justified, and information about training, equipment and safety measures. These guidelines establish the safe and ethical use of CBCT and were created by the EADMFR, along with the EU-funded SEDENTEXCT project, to conduct research into the use of CBCT in dentistry.

Lennart Flygare, DDS, EADMFR president, said, "We hope that this document will be a core standard within Europe for dentists, dental specialists, and equipment manufacturers."

Go to sedentexct.eu for additional details about the SEDENTEXCT project.



Miami Hosts New Dentists Conference

Dentists are welcome to attend the American Dental Association's Committee on the New Dentist later this month, April 30-May 2, in Miami.

The 23rd New Dentist Conference features distinguished speakers on oral health issues currently before Congress, as well as the impact on the dental profession, in addition to practice and clinical concerns. Networking continuing education and practice management courses, hand-selected by the ADA's Committee on the New Dentist, highlight this year's program.

Topics will cover a wide range of issues from the science of dentistry to the business of dentistry such as a cone beam imaging, soft tissue lesions of the oral cavity, and how to run a dental practice. Attendees can earn up to 11 credit hours and have the opportunity to participate in special programming from the ADA-Pankey Education Connection including hands-on workshops to be conducted at The Pankey Institute.

For more information about this event or to register online, go to ada.org/goto/newdentconf.

Passage Sought for 'Meth Mouth' Bill

Capitol Hill legislators recently introduced a federal bill aimed at treating "meth mouth."

If passed, it will fund local, school-based initiatives to educate primary and elementary school students about the oral health aspects of meth use. It also will enhance federal research and promote a series of continuing education activities for dentists to learn more about substance use disorders and their relationship to oral health and dental care.

John S. Findley, DDS, ADA president, expressed his approval of the bill as little is known about the actual causes of meth mouth. What is known, however, is meth can cause dry mouth, which in turn can promote caries. Additionally, users also tend to clench and grind their teeth.



"This condition robs the young and old alike of their oral health, thereby jeopardizing their overall health," said Findley, in a press release. "It can lead to a lifetime of wearing dentures. We applaud these senators for helping us to better understand causes of this health condition."

Introducing the bill was Senate Finance Committee Chairman Sen. Max Baucus, D-Mont.; Sens. Kent Conrad, D-Mich., and Tim Johnson, D-S.D.; Charles Schumer, D-N.Y.; Debbie Stabenow, D-Mich.; and Jon Tester, D-Mont., are cosponsors.

For more information, go to ada.org/public/media/releases/0902_release05.asp.

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decay and the erosion of tooth enamel, coupled with the growing desire to have a perfect and whiter smile, has consumers asking questions like never before," said Paula Jones, DDS, FAGD, AGD president. She further explained that the association chose mothers and families as their initial target for the portal, with college graduates and individuals moving to a new city not far behind, according to a press release.

Among the most pressing questions moms had:

- What preparations are needed for the child's first-ever visit?
 - When do they bring their child to the dentist the first time?
 - How do they ensure the children floss and brush regularly?
 - What are sealants, and do their children need them?
 - Are sports drinks bad for children's teeth?
 - If their children refuse to drink milk, how else do they get their needed calcium?
- KnowYourTeeth.com has a personal-

ized "Dental Diary" widget, which per Wikipedia, "is anything that can be embedded within a page of HTML, i.e., a Web page, that adds some (additional) content to the page so that it is (less) static."

The Dental Diary, which contains current information and calendar reminders to help users maintain optimal oral health, can be uploaded onto the desktops or personal Web pages of portal visitors and used as a personalized interface to KnowYourTeeth.com.

The Dental Diary includes reminders for each member of the family to replace toothbrushes regularly, schedule family members' dental visits for checkups and cleanings, upcoming dental appointments based on individuals, and an ability to create a "personal reminder" option for busy parents.

KnowYourTeeth.com's other features:

- The ABCs of Oral Health is a collection of dental care and oral health topics that run the gamut from cavities wisdom teeth, orthodontics, and tooth loss to gum disease and xerostomia.

- The Life of a Tooth offers an animated timeline that represents six important life stages from newborns to senior citizens. There are articles on how the mouth changes at each stage of life.

- Dental Adviser is where consumers can post a question on an online forum and an AGD dentist will reply within 48 hours.

- Find a General Dentist helps newcomers or recent grads to a new city locate a qualified dentist in their area.

- Poll of the Week and Factoid of the Week features a poll on a dental topic and interesting educational facts on oral care.

- SmileLine is an electronically delivered monthly newsletter that updates consumers about their oral health and dental care.

While KnowYourTeeth.com was initially aimed at moms and families, it is a portal that can help individuals of all age groups. For example it can assist recent college graduates transitioning to independent living and taking control of their own dental care and oral health.

What's a Dentist to Do?

With the economy in free fall, dentists, like every other small businessperson, would be wise to implement some protective measures, wrote Doug Carlsen, DDS, in the winter issue of *Monterey SmileLine*, the quarterly publication of the Monterey Bay Dental Society. It's important to take measures to protect your practice's finances, he said.

Among the tactics he recommended were:

- Get the maximum credit line possible. Keep it clear for practice-related emergencies, not equipment purchases. You should use credit now as a kind of contingency fund, to replace computers lost to theft or fire, for instance.

- Do not finance major treatment yourself. In other words, if a patient is

having trouble with payments, help them arrange for credit themselves.

- Offer a one-time discount on long-term receivables. Sometimes it's better to take, say, half now rather than risk never collecting on an account already over a year in arrears.

- Take a close look at your practice. Schedule a hygiene visit for yourself and visit your own practice as a new patient. Take a look around the waiting room. Is it cluttered? Are you greeted warmly? Remember, you're in business and business depends on patients' (i.e., customers') view of you.

Be understanding of patients who might need creative payment options. Times are tough and ignoring that could be detrimental to your practice in the long run.



Will You Have Enough to Retire?

Every dentist dreams of retiring perhaps spending free time on a beach somewhere with no worries about hiring, collections, appointments, etc. But as Roger Levin pointed out in the Dec. 15-21 issue of the *Dental Tribune*, that dream is increasingly disconnected from reality.

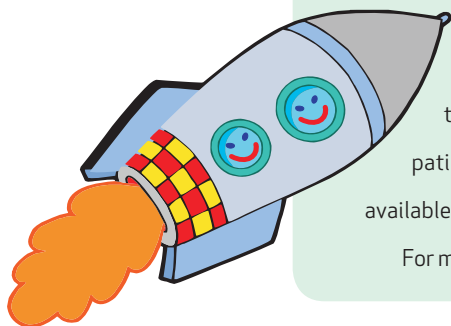
"Today many doctors can't retire when they want to," Levin said. "After practicing 25 or 30 years, they often suddenly realize that financial independence is still years away. The biggest reason doctors don't retire when they want to is failure to plan."

Levin recommended three "action steps to retirement." First, he said, get a practice analysis. Because it is difficult to objectively analyze the potential of your own dental practice, Levin believes it is crucial to hire an outside analyst to compare your business with other businesses and to use industry-wide data to help you achieve breakthroughs in performance.

Second, take financial planning seriously. A financial plan tells you where you are, and what you have to do to get to where you want to be. This entails meeting with a certified financial planner who can help you find the ways you can save money with the least tax obligation. Once you establish a financial plan, you need to revisit it quarterly.

Finally, consider a "life plan." According to Levin, attending a life-planning course that encompasses your financial and family life can help you prepare for the future of your practice, your family, financial involvements, etc. It's never too late, Levin said, to begin planning for the future.





New 'Smile Experience' Web Site Launched

The National Museum of Dentistry has launched a new Web site that showcases hands-on exhibitions ranging from ancient Egyptians to today, and where one can play an online game about how to keep the patient's smile sparkling. Details about the traveling exhibitions also are available at this site.

For more information, go to smile-experience.org.

Venus Supra

→ Heraeus is continuing its expansion of the Venus Esthetic System with the launch of the new universal diamond polishing system, Venus Supra. Venus Supra achieves a higher gloss and luster due to its high level of active ingredients. Rubber pre- and high-gloss polishers are filled with fine diamond powder that achieves a long-lasting high gloss, reduces plaque accumulation and pigmentation.



Venus Supra comes with five different shapes of pre- and high-gloss polishers; a stainless steel shaft that fits all turbines, hand pieces and contra angles; and its polishing system is applicable for all types and brands of composites. For more information go to smilebyvenus.com.

UPCOMING MEETINGS

2009

April 20-22	National Oral Health Conference, Portland, Ore., nationaloralhealthconference.com .
May 14-17	CDA Presents <i>The Art and Science of Dentistry</i> , Anaheim, 800-CDA-SMILE (232-7645), cda.org .
Sept. 11-13	CDA Presents <i>The Art and Science of Dentistry</i> , San Francisco, 800-CDA-SMILE (232-7645), cda.org .
Sept. 30-Oct.-4	American Dental Association 150th Annual Session, Honolulu, Hawaii, ada.org .
Nov. 8-14	United States Dental Tennis Association fall meeting, Scottsdale, Ariz., dentaltennis.org .

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April 11-17	United States Dental Tennis Association, Amelia Island Plantation, Fla., www.dentaltennis.org .
April 26-28	National Oral Health Conference, St. Louis, Mo., nationaloralhealthconference.com .
May 13-16	CDA Presents <i>the Art and Science of Dentistry</i> , Anaheim, 800-CDA-SMILE (232-7645), cda.org .
Sept. 24-26	CDA Presents <i>the Art and Science of Dentistry</i> , San Francisco, 800-CDA-SMILE (232-7645), cda.org .

To have an event included on this list of nonprofit association continuing education meetings, please send the information to Upcoming Meetings, CDA Journal, 1201 K St., 16th Floor, Sacramento, CA 95814 or fax the information to 916-554-5962.



Leadership

TERRY E. HOOVER, DDS; NAVA FATHI, DDS; AND PATRICK J. FERRILLO, DDS

ABSTRACT Leadership opportunities are all around us as dental professionals. In fact, dentists may not realize the expectations that are placed on them as health care professionals to provide leadership. This article will address the various stages of a dentist's career giving examples of leadership opportunities and responsibilities that a dentist encounters, with ideas as to how these might be approached and managed.

AUTHORS

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Patrick J. Ferrillo, Jr., DDS, is dean of the Arthur A. Dugoni School of Dentistry. He previously served as dean at the University of Nevada, Las Vegas, School of Dental Medicine for four years and also was dean at Southern Illinois University School of Dental Medicine for 16 years.

One may ask "Why an article on leadership?" or "Is there really something about leadership that I ought to know?" Webster's Dictionary describes a leader as a "guide, conductor, or one who directs." Industry and business have acknowledged for decades the importance of leadership. Ken Blanchard (*Leading at a Higher Level*) and Jim Collins (*Good to Great*) are two of many authors who have studied and written about leadership in the workplace. Google "leadership" on the Internet and an abundance of links to books, institutes, and self-study resources pop up.

A central theme of the authors' discussion here is that leadership cannot be avoided by a dental professional. In fact, leadership finds the dentist when assuming the mantle of the profession. First, the dentist must direct the "dental team." Dentists may have small

proprietary operations compared to large corporations and organizations. Regardless of size, however, a "team," in order to be successful, must be led effectively like any other organization.¹

Second, society expects and needs health professionals to lead beyond the confines of their practices. Finally, on a more basic level, family members see dentists as role models, mentors, and a source of health care knowledge.

Getting Started

In the early years (first five years) of a dental career, the new dentist usually begins as an associate or employee dentist. Almost immediately, the young dentist is looked to for leadership. Dental auxiliaries look to the dentist with whom they work as the director of patient care. They expect the dentist to provide guidelines on the services to be provided, the schedule the office keeps, and training

and motivation of the office staff. Yes, the dentist manages these details but leadership is the key to effective management.

The dentist's primary concern, of course, is his or her patients. Beyond actually providing dental care to patients, more is expected of today's dentist by these patients. Patients look to their dentist for overall health advice and guidance. While the dentist will not be providing medical care beyond dental services, comprehensive dental care requires the assessment of a patient's medical history. It is the dentist's responsibility to educate patients on the value of medical supervision and the management of health issues that patients can discuss with the dentist or that the dentist discovers.

An effective leader inspires positive behavior in all those who look to him or her for guidance.

How is it, then, that a dentist becomes a leader? Studies have shown some leadership skills are acquired simply through dealing with people in a kind of "trial and error" set of experiences.² There are, obviously, ample opportunities for this type of learning in a dental practice. The first stage of a dentist's practice is the time to build and test his or her leadership skills. Being a leader involves a complex series of skills, such as being analytical, communicative, and self-reflective.³

Many individuals are fortunate to be natural leaders who settle easily into this role. For others, this is more difficult. Leadership skills, however, can be learned.⁴ There are resources available to those who wish support in developing these skills.

Learning to Be a Leader

Many dentists may have started early with leadership involvement in high school, college, or dental school being active in student body or club

activities. The tripartite dental association provides many opportunities for member dentists to learn leadership skills. Every one of the 32 local components in California offers venues for their members to strengthen leadership skills.

Many local dental societies provide formal leadership training for their interested members. This training not only is effective, it also provides a comfortable setting for members of the component to get to know one other and learn from each other's leadership styles.

IT IS THE DENTIST'S responsibility to educate patients on the value of medical supervision and the management of health issues.

Leadership programs are offered by the CDA and ADA as well. The CDA offers a three-day leadership education conference featuring nationally and internationally known speakers. The conference allows new and established dentists to learn and fine-tune their leadership skills in an enjoyable and interactive environment. The ADA, working with Kellogg School of Management, has created leadership and management programs for dentists such as the "ADA Institute for Diversity in Leadership" and the "ADA/Kellogg Executive Management Program."⁵

Getting Involved

As the dentist enters the second stage (next six to 10 years) of a dental career, he or she may now have purchased an existing or have opened a new practice.

Growing or promoting the practice can be a challenge. Some consultants may suggest fliers or free dental exams to attract new patients to the practice. Many successful dentists, however, recommend leadership and involvement in the local community such as joining a service club like Rotary International, giving dental awareness lectures to local elementary schools, or coaching a sports team. A dentist's community participation provides exposure to a potential patient base and allows the professional to serve the community as well.

Dentists interested in more community involvement have a resource in their dental association. A call the executive director of the local component can lead to a committee assignment or participation in a community project or event sponsored by the dental component.

Applying Those Skills

In the middle years of practice (11 to 20 years) the dentist has most likely settled into a comfortable style of practice with many of the initial financial concerns about practice now managed. Effective leadership has likely contributed to the success now enjoyed during these middle years. The leader must set the "vision" for the practice; the leader must recruit and retain the right people; and then the leader and the team can create the path to success.⁶ A dentist who leads effectively will have a more efficient office with more long-term stability and workplace satisfaction.

Mentoring is a form of leadership and dentists in the middle years of practice have much to offer in mentoring dentists and others. Some of the venues for mentoring include study clubs, new dentist forums with the local dental society, and career day presentations at local schools. New colleagues join the dental profes-

sion continuously — welcome them, take them to lunch, listen to their concerns, share your experiences, and offer your advice and wisdom. These new contacts you initiate could provide opportunities for referrals and promote good will reflecting positively on you and your practice.

Getting involved in dental education is still another opportunity for mentoring. Having practiced for 10 or more years, dentists have much knowledge to share. The years of private practice clinical experience are priceless — teach at the local dental school and share your knowledge and love for dentistry with the new generation. Teaching can enhance your reputation as a professional with your colleagues and patients.

Leading to Make a Difference

The transition years (20 to 25-plus years of practice) have different significance depending on the individual. Some practitioners wish to continue practicing as usual. Some may choose to bring in an associate or partner to share the responsibility while others may choose to phase out altogether and enjoy their mature years with family and personal interests and hobbies. For many, this is a time when an individual struggles with legacy issues or thinks about giving back to the profession and society that has provided a comfortable life.

Dentists who have become more confident in their leadership skills may want to expand their leadership roles. The dentist at this stage who is no longer practicing full time, or only minimally, has more time. He or she may choose to work for the community and profession. A dentist with the time and energy to devote his leadership skills to local organizations is invaluable to the community. Local communities need leaders on school and library boards, hospital foundations,

and parks and recreation committees, just to mention a few. Local public health and charity organizations also appreciate the assistance of health professionals.

Professionals who desire to lead within their profession, if they are not already doing so, should consider the tripartite dental association as a source for leadership opportunities. The CDA leadership page of the CDA Web site is the place to start for the dentist desiring to provide leadership within the profession itself.⁷

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Those professionals who have an interest in political advocacy on a larger scale have examples of such leaders with a dentist now serving in each house of California's Legislature. Dr. Bill Emerson serves in the state assembly and Dr. Sam Aanstad serves in the senate. The dental profession needs leaders who will represent the interest of the profession and our patients in the health care system of which dentistry is a part.

CDA has two affiliates that can help member dentists in their advocacy efforts. CalDPac supports political advocacy by assisting members in communicating with elected officials. The CDA Foundation was created in 2001 for those dentists who are interested in efforts to expand access to and delivery of oral care. A den-

tist desiring to provide leadership in this larger arena can do this anytime in his or her professional career.

Conclusion

In whatever stage of his or her career the dentist may be, the potential for leadership is everywhere. Dentists are leaders by virtue of their profession. Throughout their practice life, they should embrace leadership and involvement in a variety of venues: practice, organized dentistry, clubs and organizations, community, and family. "The only way to make a difference is to get involved." These words were spoken often by Dr. Arthur A. Dugoni to his students at the University of the Pacific School of Dentistry. His words have long resonated and inspired leadership commitment in many Pacific graduates. Leadership skills and principles apply everywhere an individual lives and functions. Examples of leadership opportunities have been discussed. The effectiveness with which a dental professional approaches and manages leadership throughout the phases of a career can contribute to success of a practice, provide for occupational satisfaction, and enhance a dentist's quality of life. ■■■■

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Insurance: A Dynamic Process

RUCHI NIJJAR, DDS, AND FRED FENDLER, DDS

ABSTRACT From graduation to retirement, insurance plays an important part of a dentist's professional and personal life. The intent of this article is to offer an overview of the needs and solutions for obtaining coverage. This article is not advice for a practitioner's personal choice of insurance purchases but is only a discussion. The framework of the discussion will be the four stages of dentistry: beginning a career, starting a practice, enriching a career, and preparing for retirement.

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Babylonian King Hammurabi inaugurated the concept of insurance policies in ancient times. The Hammurabi Code, named after the king was "basic insurance ... the debtor did not have to pay back his loans if some personal catastrophe made it impossible (disability, death, flooding, etc.)"¹

Then during the Middle Ages, guilds held large reserves of monies that could be used as a type of insurance fund. For example, if a guild member's business burned, as often happened in those times, the insurance guild would reconstruct the business from the monies in the reserves. In the case of robbery, the guild "would cover his obligations until money started to flow in again."¹

In the late 1600s, Blaise Pascal and Pierre de Fermat used probabilities and risk scenarios to calculate insurance rates. These processes later "formalized the practice of underwriting and made insurance more affordable." After the great fire of London, groups that had been providing marine insurance to the ships colonizing the New World started to offer fire insurance. "By 1693, the first mortality table was created using Pascal's triangle and life insurance soon followed."¹

Incidence and Risk

Statistics show that accidents and unpredictable events occur anywhere, at anytime, to anyone. According to the National Safety Council, a disabling injury occurs every two seconds in the

United States.² On average, 53 percent of men will have been disabled for two months by the time they reach the age of 65.³ One review reports that more than 90 percent of disability claims are due to illness.⁴ At any stage of a dentist's career, he or she is at risk for a loss.

Risk Management

Risk management is the practice of appraising and controlling risk. This entails transferring some or all of the risk to another party. The concept of risk revolves around uncertainty. However, many people weigh this risk with the obligation to protect their assets to avoid financial hardship for themselves and their dependents. Insurance management is not a one-step endeavor. Before or after life's major events, (marriage, home purchase, a significant increase in income, birth of a child, practice purchase, etc.) one may wish to evaluate their current coverage to assess if any alterations are needed. Different plans and different amounts of insurance may be appropriate at certain stages in life. Adequate management of an insurance portfolio is a dynamic lifelong process.

This article does not offer insurance advice. The article provides information about some of the insurance options and choices available to a practitioner. The options available depend on one's age, health history, lifestyle/hobbies, and other factors. A team, which may include a financial planner, an accountant, and an attorney, can provide specific insurance guidance (**box**).

As a dentist proceeds through the four stages of practice, insurance needs develop and change. Examples of such possible needs and potential ways to manage these evolving circumstances are presented according to the four stages. However, it is at the dentist's discretion to purchase and alter policies when he or she sees fit.⁵⁻⁷

BOX

Types of Insurance⁵⁻⁷

1. Personal disability: Provides a dentist financial compensation in the event of partial or total disability, injury, or illness. The proceeds may be used to cover personal expenses such as rent or mortgage payment, food, school loans, car payments, etc.
2. Office overhead: Provides coverage for certain expenses in the office (rent/lease, staff salaries, equipment leases, etc.) should one become disabled.
3. Life: Provides a death benefit to anyone with an economic insurable interest. There are two types: term and permanent (also known as whole life). Combinations of the two are also available. The coverage may cover debts and taxes, and helps preserve the insured's estate.
4. Health insurance: Provides coverage for expenses related to medical care.
5. Long-term care: Provides care if a chronic illness, injury, or cognitive impairment occurs preventing the dentist from performing daily activities (including eating, bathing, and dressing) without supervision. This insurance pays for assisted-living facilities and in-home care.
6. Professional liability or malpractice: Protects the dentist from malpractice legal claims. This is a required insurance.

Please note this box and article do not include all possible types of insurance policies.

Stage 1: Beginning a Career

First Five Years

During these years, a dentist's need for insurance may be minimal. He or she may be associating with an established dentist and developing management skills. Part of this process will be to properly assess insurance needs to protect assets attained by this early stage, in particular the ability to practice dentistry. Student loan repayment may weigh heavily on the new practitioner and may be considered when designing insurance protection at this stage.

PERSONAL DISABILITY INSURANCE

Personal disability insurance coverage is one method of protection from unexpected illness or injury. While personal expenses may be lower during this period of a career, other responsibilities, such as student loan repayments, will still need to be paid if the dentist becomes disabled. At this stage, a dentist may be at economic risk. Income may be low while debt may be high. This is also a stage when dentists may have an easier time getting insurance coverage because they are young and healthy.

Basic disability plans are one choice of protection. Most have a specified waiting or elimination period, often between 60 and 180 days, after filing a claim and before garnering benefits for partial or total disability. Many plans pay benefits until the age of 65. Plans have broad terms detailing the definition of a disability.

Comprehensive disability plans are another choice (discussed in greater detail later). Some of these plans offer the "own occupation" clause, which allows a dentist to earn income in another profession while receiving 100 percent of his or her disability payments.

LIFE INSURANCE

In stage 1, life insurance is often purchased to cover student debts and to protect a dentist's family if he or she should die. Term insurance is generally the least expensive for stage 1 dentists as premiums are based on age and usually remain level for a specific period of time, generally 10, 20, or 30 years. Level term policies are also available. This allows the insured to lock in the premium

amount at anytime.¹ Coverage does not increase over time in term policies.

Some policies will provide the option to exchange a term life insurance policy for a permanent life policy for up to the full amount of the term policy at a later time. Once the contract of a term life policy ends, the dentist no longer has coverage. Whole life insurance policies may last until approximately 100 years. The end age varies by contract. If the insured outlives their policy, then they receive the death benefit. Thus, a whole life insurance policy contract will ultimately be paid if it is kept until the end of the insured's life or the end of the contract term.

PROFESSIONAL LIABILITY INSURANCE

The Dental Practice Act of most states holds dentists legally liable for their actions. This policy protects the dentist's professional and personal assets in case of a legal claim. Payment options vary. Some policies offer interest-free options and discounts if risk management education is completed. Premium rates may vary according to specialty and anesthetic modality. An add-on option to the policy called "employment practices liability insurance" can cover costs sustained in the case of a wrongful employment claim.

Umbrella liability insurance is often linked to auto and home liability coverage. The policy may offer extra protection for major liability losses such as major car accidents, property damage, libel/slander, lost wages, pain/suffering, etc., and may be offered in increments of millions, \$1 million, \$2 million, etc.

HEALTH INSURANCE

Health insurance may pay for all or part of a person's medical bills. Some plans offer limits of several million dollars over the lifetime of the policy and other

plans provide unlimited coverage. Checking the limits of these policies may be imperative. A plan may only cover \$50,000 to \$100,000 of medical bills. One major illness can exhaust that limit very quickly. Covered costs may include doctor visits, hospital stays, surgery, procedures, tests, home care, and other treatments and services. These plans can include group health plans, individual plans, workers' compensation, and government health plans such as Medicare and Medicaid.

A NEW PRACTICE MAY be a good reason to consider purchasing a comprehensive disability insurance plan to replace a basic plan.

Health insurance can be further classified into fee-for-service (traditional insurance) and managed care. Both group and individual insurance plans can be either fee-for-service or managed care plans, which include health maintenance organizations, HMO, and preferred provider organizations, PPO.

If a dentist is an independent contractor or a practice owner, the premiums may be tax-deductible.

Stage 2: Starting a Practice

Years Six to 10

At this time, a dentist may be starting his or her practice or purchasing an existing one. This stage may also bring other large investments like the purchase of a home and the expansion of family. These may put a greater financial strain on the dentist. During this time

of growth, a dentist also assumes more risk. Questions may arise. How will a practitioner manage his debts and responsibilities if he or she becomes disabled from practice for four months due to the complications of a ruptured appendix? Has the young practitioner formed alliances in his or her professional community? Are they active in their component dental society? Are they part of a mutual disability agreement group designed to help each other in case of illness or injury? These are all important questions that can be addressed in insurance planning. These questions may be weighed as the dentist considers the following insurance issues:

PERSONAL DISABILITY INSURANCE

A new practice may be a good reason to consider purchasing a comprehensive disability insurance plan to replace a basic plan. Comprehensive plans may allow several add-ons, such as the "own occupation" clause previously mentioned. Additionally the "benefits for life" option can extend benefits beyond the age of 65 and a "cost of living allowance" option, also known as a COLA, can raise monthly disability payments to keep up with inflation during the period of disability. The COLA option may be simple or compound interest. The compound interest option may ensure the plan's benefits ability to keep up with inflation.

The COLA option may be important if a dentist is permanently disabled at a young age. For example, if a dentist is disabled at age 43 and has a benefit of \$5,000 per month and the policy has a COLA that averages 6 percent per year in increased benefits, by age 65 the monthly amount will have increased to approximately \$15,000 per month.

The "option to purchase more cover-

age,” better known as a future increase or purchase option, provides the opportunity to increase benefit amounts without further medical exams and tests, and is usually available until the age of 50. It also usually stipulates that any new health problem that has developed since the original policy was obtained also have to be covered. This is incredibly important as health changes over time can often either cause a dentist to have exclusions on their policy or can leave them classified as uninsurable.

A dentist may choose to have a plan that contains “noncancelable” and “guaranteed renewable” clauses. If the policyholder continues to pay premiums, the insurance company cannot change rates, definitions, or the coverage regardless of future health, claim status, or for any other reason. A residual (or partial) disability provision allows a dentist to practice dentistry on a limited basis. In most cases, a 15 to 20 percent or greater loss of income will allow the dentist to collect partial benefits.

A “business reducing term disability income” policy helps to cover practice loans. In case of a disability, the insurance company pays back the loan on behalf of a dentist. The policy is based on the amount and length of the loan. This type of policy may be less expensive than personal disability insurance. Often, these plans are “any occupation,” meaning the dentist must be disabled from all possible occupations in order to collect the benefits.

All disability policies are complex. Thus, garnering advice from an insurance expert is essential.

OFFICE OVERHEAD INSURANCE

Major business expenses, including interest for equipment purchased, employee salaries, office insurance, mal-

practice premiums etc., in one’s office are covered under this policy if a dentist becomes disabled for a period of time. There are exclusions. One major exclusion is the disabled dentist’s own salary, which could be covered by personal insurance. Other common exceptions include lab fees and supplies because these expenses will be covered by production if a replacement dentist takes over during the period of disability.

ALL DISABILITY POLICIES

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The waiting period for this coverage to take effect is an average of 30 days. The benefit period is for a limited time, usually between 12, 18, and 24 months, depending on policy parameters. Often the coverage is capped at a dollar amount per month. Options to include coverage for the salary of a replacement dentist who might cover for the disabled dentist are available. This type of insurance premium is usually tax-deductible as a business expense.

LIFE INSURANCE

The second stage may be a good time to review life coverage and ensure the financial obligations for new responsibilities and debts, including a new practice purchase, a new home mortgage, and children, are protected. The option to add permanent life insurance can also be assessed (as discussed later in this paper). If the insured thinks he

or she may want to exchange some or all of their term policy for a permanent plan, he or she should speak with their broker about the options available.

Stage 3: Enriching Your Career

Years 11 to 25

As the practice grows, assets also grow. The number of employees may increase and associates or partners may enter the practice. The dentist’s family may also be growing, both in number and in age. Additional endeavors like college educations or personal investments may need funding. Certain policies may need attention in order to protect growing assets and to continue to plan for contingencies.

PERSONAL DISABILITY INSURANCE

If a dentist currently has a comprehensive personal disability insurance policy with the option to purchase additional insurance, the amounts of the policy can be increased to match his current income, based on the increase option pool that was originally purchased. For example, a personal disability policy purchased at age 35 with a benefit of \$5,000 per month and an “option to purchase additional insurance” in the amount of \$4,000 allows the dentist prior to the age of 50, to incrementally add benefit to the original \$5,000 per month policy to a maximum of \$9,000 per month policy.

Increases are usually done without proof of insurability. This means new medical exams and questions are not required. Usually, only proof of income is required for the increase. The dentist’s income needs to support such an increase, since one cannot insure oneself for more than approximately 50 to 55 percent of his or her pretax personal income.

OFFICE OVERHEAD INSURANCE

As the overhead of the practice grows due to staff, equipment, etc., this policy should be reviewed.

LIFE INSURANCE

Permanent life insurance, which can be universal, whole, or variable life insurance, may be an appropriate option at this stage. The right type of permanent insurance may depend on risk tolerance, the economy, and available products. These policies accrue cash value and can build income in the future, perhaps adding to the dentist's retirement portfolio. In the case of an untimely death and before a 401(k) is fully funded or portfolio items are mature, life insurance can continue to protect your family.

LONG-TERM CARE INSURANCE

Purchasing this policy before retirement or prior to developing health problems may help ensure that a dentist's net worth is not depleted if outside care is needed to treat a long-term illness.⁸ In some cases, the "cost of living option" in a disability policy can be used to purchase long-term care insurance. Generally, long-term care premiums are tax-deductible and payments may be made out of a health savings account, HSA. In some cases, especially when the cash flow is appropriate and time is limited, a dentist may choose to purchase this policy for elderly loved ones or dependent family members to protect them from catastrophic expense they may later be responsible for or obligated to pay. Long-term care premiums for a dentist and their spouses may be tax-deductible. In certain circumstances (if one has a certain kind of corporation), the costs of insuring parents or other dependent family members may also be deducted.⁷

Stage 4: Preparing for Retirement

Years 20-plus

Many await this stage anxiously. Professional and personal realities may be changing. A dentist may choose to work fewer days or sell the practice at this stage. Insurance policies may need to be modified to reflect these changes. As retirement begins, many insurance policies may no longer be necessary.

PERSONAL DISABILITY INSURANCE

After the age of 65 and up to 70, some policies can be renewed. However, a significant increase in the premium is likely and the coverage time frame is shortened. As a dentist practices less, he or she may consider discontinuing personal disability, especially if they have long-term care insurance.

OFFICE OVERHEAD INSURANCE

If a dentist chooses to decrease the number working days in the office, and/or another full-time practitioner takes over the office, the office overhead coverage may need to be adjusted to reflect coverage for the new full-time producer in addition to, or instead of, the retiring dentist. The plan will discontinue after age 75.

LIFE INSURANCE

By age 70, premiums for term life insurance may no longer seem cost effective. Thus, some dentists may choose to phase this type of policy out but continue with their whole life policies.

LIVING TRUST

All insurance instruments may be included in this trust. This document may include a power of attorney and a power of attorney for health care assignments. It may also include a "do not resuscitate" clause. The trust helps ensure that those whom he or she ap-

points will manage the deceased's affairs rather than a court-appointed trustee.

A living trust may help maximize estate tax exclusions and are usually flexible. Although the authors have discussed a living trust during stage 4, one can consider this option at a much earlier stage in one's career, particularly if one has children or accumulates assets at an early age.

WORKING WITH A TEAM

Brokers and agents will usually provide a copy of the actual policies to review. They often highlight the exclusions and discuss the comparisons between other company's products as well. Brokers will also assist the dentist in consistently reviewing insurance policies as he or she proceeds through the stages of his or her career.

Another form of risk management is a mutual disability agreement with other local dentists, as mentioned in stage 2. For example, if a dentist became temporarily disabled, the members of the agreement, usually other local dentists, would have signed up to the agreement as well and thus be required to treat the disabled dentist's patients until the disabled dentist recovers. Many local dental societies have such sample model agreements.

The insurance market is multifaceted. There are many options. And there can be serious tax implications in many decisions. Personal disability premiums are not usually tax-deductible; however, disability benefits can be received income tax-free. However, if the practice is incorporated and the dentist chooses to write off the premiums, the benefits can then be taxable.

Conclusion

Consistent review of insurance options, personal and professional liabilities and expenses, and needs assessments will help a dentist as he or she proceeds from

graduation to retirement.

A supportive cast of experts can help a dentist assess and adjust insurance needs during this journey. A reasonable support team may include an accountant who understands the intricacies of a dental practice, an attorney who is well-versed in estate planning, a financial planner who recognizes the dentist's monetary goals and priorities, and an agent or broker who understands all insurance options.

This article has discussed some of the insurance choices available to the practitioner as seen through the framework of the four stages of dentistry: beginning a career, starting a practice, enriching one's

career, and preparing for retirement. The authors hope this article will stimulate the reader to take the time to carefully evaluate their needs in this dynamic area of risk management. ■■■■

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Securing your Financial Future

PARAG R. KACHALIA, DDS

ABSTRACT Securing one's financial future requires dedication and planning. A clear plan must be implemented and continually re-examined to assure an individual remains on track to achieve this security. True success of the plan will be dependent upon taking the appropriate steps to protecting one's assets against unfortunate events along with building assets with a clear end goal in mind. This article will cover the fundamental steps an individual can take to secure their financial future.

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Upon receiving our letter of acceptance to a dental school, many of us had a vision that our eventual diploma guaranteed financial security along with an opulent lifestyle. After all, every doctor on television always drove a luxury car, lived in an exclusive neighborhood, belonged to a country club, and never had to worry about money. Why should it be any different for us?

Unfortunately, with educational debt in excess of \$200,000 for many graduates today, the reality is their financial future has many uncertainties. Both recent graduates along with mature practitioners must take specific steps in their career to assure financial security and an enjoyable retirement. This article will focus on the various stages of practice and considerations that should be made for proper financial planning.

Stage 1: Beginning Your Career

The First Five Years of Practice

The first five years after graduation may most likely be the most important years in relation to achieving financial security. The new practitioner must take specific steps at this stage to lay the groundwork for building a strong nest egg. Many recent graduates in their mid- to high-20s feel invincible at this age and do not consider the importance of obtaining proper insurance coverage.

In order to protect the investment they have made in their education, it is imperative that recent graduates consider disability insurance and health insurance in addition to their practice liability coverage. If the recent graduate has any dependents, they should also consider purchasing adequate life insurance coverage while they are healthy. In the event

that a practitioner at stage 1 has either started or purchased an existing practice, many of the concepts presented to the stage 2 practitioner will also apply.

INSURANCES

A disability policy will help provide a source of income in the event of accidental injury or sickness. Of primary importance is that the policy should be guaranteed and renewable. In addition, it is important that the policy specifically has a characteristic of an own occupation. An own occupation statement will mean that you will receive a full monthly benefit even if you are capable of working but cannot practice dentistry.

Health coverage is also extremely important. At the minimum, the early stage practitioner must consider a policy that covers against catastrophic illness and hospital treatment associated with such illness. Many of these plans will have relatively low premiums, yet they will cover a great portion of the expenses that would be generated in a hospital stay.

In the event an individual is not covered by health insurance, treatment costs can easily reach tens of thousands of dollars and spell a serious financial setback. If an individual is to consider a health insurance policy with a high deductible, they should consider pairing it with a Health Savings Account (HSA). HSAs are essentially savings accounts that allow individuals or families to set aside funds that will specifically be used to cover healthcare related costs. HSAs offer triple tax advantages in that they allow contributions of pretax dollars, earn tax-exempt interest and investment gains, and funds can be withdrawn tax-free for qualified medical expenses.

Furthermore, HSAs are owned by the individual and are not tied to any employer or health insurance company.

In addition, HSAs roll over from year to year and are not considered a benefit that must be used within a calendar year. With prudent planning, significant tax-free wealth can be created within an HSA being that the owner of such an account can invest in various modalities, including high growth mutual funds.

BUILDING YOUR NEST EGG

Good financial habits should start as early as possible. Decreasing debt accumulation can pay tremendous dividends later in life; however, even those with a high debt load can secure

IF AN INDIVIDUAL IS TO consider a health insurance policy with a high deductible, they should consider pairing it with a Health Savings Account (HSA).

a strong financial future. The greatest benefit at this early stage of one's career is the value of time. Numerous studies over the years have illustrated the great benefit of compounding interest and the tremendous benefit time can have on growing one's investments.

Early in one's career, income levels may be lower; however, expenses also tend to be lower as well. It is at this early stage one must structure their cash flow appropriately so that appropriate funds can be dedicated toward long-term savings. One of the primary costs for the early stage practitioner is that of servicing their student loan debt. Popular belief may be to pay the student debt off as fast as possible, but this strategy may

drastically affect long-term savings.

Many graduates will leave dental school with educational debt in excess of \$200,000. If an individual has \$200,000 of school debt with a fixed interest rate of 6.85 percent and would like to amortize this loan over 10 years, it would require a monthly payment of \$2,306.74. If the same individual decided to consolidate their loan to a 30-year payment plan with the same 6.85 percent interest rate, the payments would drop to \$1,310.52. This would increase cash flow by \$996.22 per month to invest immediately. If this amount was invested for the same 30-year period as the consolidated loan, with an assumed financial market return of 10 percent annually, the individual would have \$2,251,943.28 of accumulated wealth at the end of this period of time. On the other hand, if the individual started to save after their student loans were paid off, only 20 years of compounding would be available.

Assuming the entire sum that was once dedicated to the student loan payment is now used toward investments for 20 years, the individual would have amassed \$1,751,666.47 at the end of this period assuming the same 10 percent rate of return. This is more than \$500,000 less than the individual who was diligent about saving the difference in monthly payments derived from consolidating their student loans. In addition, one can argue that saving over a 30-year period has inherently less risk than the individual that is forced to save over a 20-year period of time.

Taking this example one step further, the individual who is paying down their student loans as fast as possible also is forced to use after-tax dollars for the entire \$2,306.74 payment. The federal tax code does not allow any student loan

interest deduction if an individual is making greater than \$70,000 in modified adjusted gross income or a couple is making greater than \$145,000 in modified adjusted gross income.¹ The real dollar discrepancy between the two strategies can be even greater if the individual who consolidated his/her loans is able to invest using pretax dollars in an employer sponsored plan such as a 401(k).

In order for the strategy to work properly, an individual must be dedicated to investing the funds properly and seeking proper financial advice. It goes without saying that if one chooses not to invest the difference in payment philosophies and spends it frivolously, the strategy will not work. It should also be understood this strategy would work best with lower-interest debt and not higher-interest debt such as credit card debt.

Stage 2: Starting Your Practice

Six to 10 Years

Many of the strategies that pertain to the early stage practitioner also apply to the practitioner who has just started his or her practice. In addition, it is at this stage of one's career that the individual should consider protecting their financial future by seriously considering the purchase of additional insurance policies, including business overhead expense insurance and employment practices liability insurance. The practitioner should also consider continuing increasing their disability insurance coverage to be in line with their current earning level as well as evaluate their need for life insurance to protect their dependents if a tragedy occurred. It is also at this stage of practice the practitioner can further secure their financial future by implementing appropriate retirement plans in conjunction with their practice.

INSURANCES

Business overhead expense insurance allows one to keep their practice open, or, at the minimum, pay for its expenses until the owner recovers from a covered disability. Expenses such as employee salaries, rent, utilities, interest on practice loans, and even the salary for a replacement dentist can be covered. Furthermore, these policies tend to be relatively inexpensive for most practitioners at this stage of their career. Most policies are meant for relatively short-term coverage; however, in the unfortunate event an individual may

EMPLOYMENT PRACTICES

liability insurance
is one policy that
tends to get
overlooked by
many practitioners.

suffer a longer-term disability, the policy may offer up to two years of coverage.

The practitioner can use this time to make a decision to sell the practice if necessary. Along the way to making this decision, the practitioner will at least be partially protected from accruing further debt related to business operations.

Employment practices liability insurance is one policy that tends to get overlooked by many practitioners. Most practitioners believe their staff would never think about pursuing legal action if they were terminated; however, wrongful termination claims are on the rise.² Many of these cases are settled out of court and an individual can incur tens of thousands of dollars in legal fees

and settlement costs. An employment practices liability policy would help cover settlements, civil damages, and defense costs that may be incurred if an employee or an applicant makes a claim.

RETIREMENT PLAN OPTIONS

In addition to protecting one's assets with the policies discussed in this article, an individual should strongly consider meeting with a financial adviser to enhance retirement savings. At this stage of one's career, defined contribution plans are probably most relevant as time is still potentially on one's side if a 20- to 25-year time frame is evident until retirement.

Generally speaking, defined contribution plans do not guarantee any fixed amount at the time of retirement. Instead, defined contribution plans typically involve an employer contribution that may or may not match an employee contribution. Defined contribution plans include 401(k), Safe Harbor 401(k), Simple 401(k), profit-sharing, money purchase plans, and, to a less advantageous extent, simplified employee pension (SEP IRA), and savings incentive match plan for employees (SIMPLE IRA).

While SEP and SIMPLE IRAs can be relatively straightforward to set up and have low maintenance costs, employee costs can be very high. In addition, there is no vesting period in place for these plans, and, upon departure, an employee is able to have access to 100 percent of the funds the employer may have deposited for the employee. Profit-sharing plans that are set up in a cross-tested manner and comply with nondiscrimination rules can allow the owner-doctor to contribute the maximum 2008 contribution of \$46,000 while potentially limiting staff contributions to 5 percent of paid wages.³ Furthermore, if these cross-tested strategies are blended with a 401(k)

safe harbor and profit-sharing plan, the percentage of dollars allocated to staff will decrease in comparison to those allocated to the doctor and employed spouse.

In many of these scenarios where strategies are combined, the owner-doctor along with their spouse can save nearly \$60,000 a year in pretax dollars. If an individual is able to save \$60,000 per year for 25 years in a tax-deferred retirement vehicle that returns 9 percent per year, this investment alone will exceed \$5 million. While this may sound like a substantial sum of money, keep in mind inflation will eat away at this amount over time. At an approximate rate of 3 percent inflation 25 years from now, \$5 million will actually be worth closer to \$2,400,000 in today's dollars.

Stage 3: Productive Years

11 to 25 Years Out

At this career stage, one is most likely performing well and considerations should be made for an eventual transition plan. A true financial overhaul should occur with professional help to confirm one is on the right track to financial security. In the event one finds their retirement savings not to their liking, the good news is financial security is still a possibility without one having to work well into their 80s. The success of this truly will be dependent on dramatically increasing one's savings rate and using current tax laws to one's advantage.

From an insurance standpoint, relatively little change may need to occur to one's plan and it is always a good idea to confirm one is adequately insured in all aspects of their life. Of key importance at this career stage is to evaluate one's overall estate and make sure a will and testament, along with a potential trust, are in place.

RETIREMENT PLAN OPTIONS

The retirement choices available to earlier stage practitioners are also available during this stage. But with a relatively limited time horizon until retirement, more strategies should also be considered. In addition to establishing and maintaining a defined contribution plan, one should also consider a defined benefit plan. Unlike defined contribution plans, defined benefit plans agree to pay participants a designated monthly income upon retirement.

Generally speaking, this amount is based on years of service to one's practice and the compensation rate of the

IN MANY OF THESE scenarios where strategies are combined, the owner-doctor along with their spouse can save nearly \$60,000 a year in pretax dollars.

employee. Defined benefit plans can provide a lifetime annual retirement up to the lesser of the highest consecutive three-year average compensation or \$185,000.⁴ To further maximize savings of pretax dollars, a defined benefit plan can be paired with a 401(k), safe harbor, and profit-sharing plan to reach savings levels of over \$100,000 per year when a spouse is also employed by the practice.⁵

To design a defined benefit program that is properly funded, it is imperative an individual seek thorough advice from a financial planner. Employers should be aware that contributions are determined each year by an actuary and they are not at the discretion of an employer. In order to embark on a plan of this magnitude,

the practice owner must be confident that a stable cash flow exists to meet all funding obligations and that the plan can be maintained for a minimum of three years. Assuming the plan creation and funding remain sound, the practitioner can expect to receive a maximum benefit level of upward of \$185,000 in addition to any income that may be generated from any potential defined contribution plans that were also set up.

Stage 4: Practicing for 20-plus Years

Two Decades-Plus in Practice

Congratulations are most likely in order after 20-plus years of practice. Assuming one has taken the necessary steps to secure one's financial future, it is time to celebrate. Any additional sum received upon sale of your practice should be considered a moderate to large bonus. If it is determined one's savings are not enough to consider retirement at this point, an individual may want to consider either working longer and rapidly implementing the strategies discussed earlier or potentially consider a practice transition rather than a complete sale. At this stage in one's career, one also should consider strengthening their insurance portfolio by adding a long-term care policy if one has not been purchased yet.

INSURANCE

A long-term care policy will generally cover, partially or completely, the cost of assistance with daily activities like dressing, bathing, eating, or cleaning that are carried out in your home. In addition, coverage for adult day care may be evident, as well as coverage for assisted-living and home nursing services. It is important to understand these types of services are generally not covered by health insurance or Medicare.

In the unfortunate event one is not insured, the out-of-pocket long-term care costs can easily deplete a lifetime of savings. When reaching middle age, one should consider purchasing a long-term care policy. If an individual waits to attain this policy until they are much older, premiums may be very high and there is a much higher risk for disqualification from any such plan as a result of a major change in health status.

RETIREMENT PLAN

At this stage of one's career it is reasonable to enjoy the fruits of one's labor. An individual must continue to evaluate their savings and lifestyle to assure themselves they will not outlive their savings. On the contrary, if a proper plan has been put in place it is very likely one's savings will outlive the individual. If one has a goal that the assets outlive them, they should put an estate plan in place that will properly transfer assets with minimal tax consequences to the individual's family and favorite charities.

The good news is that in 2008, an estate valued at \$2 million could be left to heirs tax-free. In 2009, this figure increases to \$3.5 million, and by 2010 estate tax may be repealed altogether.

In the event one's estate exceeds these exemption limits, the individual's estate may owe taxes on the order of 45 percent of every dollar over the exemption limit. Assuming an estate is worth \$5 million and this amount is transferred directly to your spouse upon your death, no federal estate tax would be due because unlimited marital deduction enables an individual to transfer assets tax-free to their spouse at the time of death.

Unfortunately, at the time of the remaining survivor's death, substantial taxes would be due in today's environment. If a \$5 million estate is trans-

ferred to someone other than a spouse, \$1,350,000 would be due in estate taxes alone in 2008. On the other hand, if the initial estate planning strategy had been set up to skip a generation, tax liabilities could be greatly minimized. A partial transfer of the estate can pass directly to the children after the death of the first parent free of estate taxes, and the second estate transfer can occur at the passing of the second parent with potentially no estate taxes due.

In the event estate taxes become repealed, this level of planning may not be necessary. However, proper estate plan-

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ning at the least will decrease the chances of government involvement. A properly developed estate plan that includes a trust as well as a last will and testament will prevent the estate from entering probate and tying up the assets one has worked so hard to accumulate with the intention of transferring them to their loved ones.

Attaining financial security is not something that was guaranteed when students received their acceptance letter into dental school. The primary reasons for acceptance into dental school were because an individual demonstrated the attributes of being dedicated and to think critically. Each and every day a practitioner is asked to think critically and invest in the well-being of their patients. In addition to taking care of patients, dentists

must also think critically about securing their own future and be dedicated to developing a plan to attain financial security. It also is important to realize that as dentists we are trained to care for patients and most of us will need professional help from trained individuals to allow proper long-term financial planning.

It is important to keep in mind the information presented in this article simply is a discussion about financial planning and should not be used as professional advice. The reader should work with their team of financial, insurance, and legal advisers to make these important decisions. ■■■■

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The Three Ts of Giving

CRAIG S. YARBOROUGH, DDS, MBA

ABSTRACT The profession of dentistry is recognized as one of the most trusted, honest, and ethical professions by many sources. But are we the most generous with the three Ts of philanthropic giving: time, talent, and treasure? We are fortunate to be able to do what we do and are rewarded accordingly. No matter what stage of dentistry our career is in, we should be able to give back to our profession, our communities, and society in one, if not all three, of the Ts of philanthropy.

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The year 2006 was a very good one for the dental profession. The Harris Poll listed dentists as the second “Most Trusted” profession among 11 occupations.¹ The Gallup Poll reported the dental profession in the top five of 23 professions as the “Most Honest and Ethical.”²

But are dentists the most generous?

The three Ts of giving – time, talent, and treasure refer to philanthropy. The Greek origin of philanthropy loosely translates to “love of mankind,” one of the foundations of caring for our patients. The Merriam-Webster Online Dictionary defines philanthropy as “goodwill to fellowmen, especially: active effort to promote human welfare.” When most of us think of philanthropy, our checkbook and our favorite charity comes to mind.

As a member of stage 1 in your dental career there is probably nothing left over at the end of the month for philanthropy.

Or is there? You have a job, but not necessarily permanent as an associate. You’re paying off an average dental school debt load of \$173,000.³ You bought a starter home for \$310,000, and are looking at purchasing Dr. Jones’ practice for nearly \$400,000.^{4,5} You want to give back to your community, school, profession, but have more time than money. Bingo!

There are many opportunities for philanthropy out there looking for your time. You have probably come across a couple of colleagues who have talked about the Rotary and the Lion’s Club. Go online to learn more about these community service organizations. You will find that Rotary International is the world’s first service club organization, committed to “Service Above Self.”

They provide humanitarian service, encourage high ethical standards in all vocations, and help build good will and peace in the world. Across town, the Lion’s

Club, “Serve their communities, meet humanitarian needs, encourage peace and promote international understanding.” You feel working with kids would be more rewarding? Try Kiwanis, a global organization of volunteers dedicated to changing the world one child and one community at a time. The author could list Civitan and 100 others, but you get the picture.

You also noticed your colleagues always seem to have enough patients. Could their involvement with service clubs be a synergistic relationship, providing a network of contacts resulting in increased patient flow?

But you have evenings and weekends available, not lunch. And you grew up with softball, baseball, soccer, etc. Call your local recreations departments and volunteer to coach. At the novice levels, more enthusiasm is needed than experience, so don’t let ability hold you back. Plus, most communities provide coaching seminars to support you. There too is an additional pool of potential patients.

Another worthy outlet for your time is your church, mosque, synagogue, temple, or other place of worship. This option may be a better fit to involve the entire family. If you want to separate church and state, political advocacy may appeal to you. When it comes to giving of the first T, time, the list is endless.

As you move to stage 2 in the profession, your dental skills go from competent to proficient. Perhaps giving of the second T, talent, would be more satisfying. As an educator, this author will be selfish with his No. 1 recommendation: teaching.

Today, the best guess is there are more than 300 full-time positions open at dental schools across the country, an average of nearly six faculty members per school. If you don’t think you know enough to teach, remember Karl Menninger’s words, “What the teacher is, is more important

than what he/she teaches.” Or perhaps James Howell’s comments, “We learn by teaching” will prompt one to join a faculty to enhance one’s own dental skills.

Live too far away from one of the soon-to-be six dental schools in California? Faculty commute 2 ½ hours each way? Gas too costly to commute that far? Ask two to three other colleagues to teach and share the traveling costs with you.

If you must stay closer to home, how about being a part of an effort like Su Salud

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or Mission of Mercy? CDA member Dr. Guillermo Vicuna of Stockton, Calif., started Su Salud (Spanish for “Your Health”) in the 1980s for those less fortunate in the San Joaquin Valley. Vicuna banded together dentists, physicians, their staffs, as well as additional volunteers and the health care industry to provide a day of health screenings and prevention presentations to as many as 20,000 thankful recipients. His motto, “To Prevent is to Cure” is a foundation for any health professional.

Clear across the country, executive director of the Virginia Dental Association Dr. Terry Dickinson and the association annually spend two days with hundreds of dental volunteers providing thousands of grateful underserved individuals hundreds of thousands of dollars of dental care. At both of these events, it is hard to say who benefits more. One thing is for

certain, whether one is a volunteer or a recipient of the second T, talent of philanthropy, one’s life will be changed forever.

The third T, treasure, is available to all dentists from stages 1 through 4. Financial resources are actually the easiest to give because they take the least amount of today’s most valuable commodity: time. There are plenty of opportunities for this T.

First off, charity starts at home, take care of your families. As income earners in the top 2 percent in the United States, we often are in a position to have enough to make a difference in others’ lives beyond our family. I would not be doing my duty as a board member of the California Dental Association Foundation if I did not invite you to join me as a Friend of the Foundation.

The Foundation represents the dental profession and the members of the CDA. The Foundation is committed to “increasing access to care for vulnerable people” with a mission to improving the oral health of all Californians. For more information and the opportunity to become a “friend,” visit us online at www.cdafoundation.org or contact us at foundationinfo@cda.org.

There are many ways to give your financial resources but the philanthropical terms can be confusing. The three main gifts dentists encounter are unrestricted, restricted, and endowments. An unrestricted gift is given to a charity to be used at their discretion with no restrictions. Unrestricted gifts are typically favored by a charity since it allows them the freedom to fill the needs they perceive the most pressing. A restricted gift would include an area designated by the donor within which the charity would be required to use the gift.

For example, at a university, the donor may wish the gift to benefit scholarships for students, the faculty of the biology

department or for bricks and mortar: facilities and buildings. An endowment is typically a larger gift, \$25,000 and more, where the gift becomes similar to a savings account. Only the interest from the endowment gift is used annually while the corpus is kept in perpetuity by the charity. An endowment helps to solidify the future of any charity.

As a dental educator, I would again be remiss if I did not ask you to consider giving back to your dental schools that provided the foundation for your professional success. Say what you want about how they may have treated you in dental school, but you could not be where you are at without the education they provided. And, it is a new day. Just ask the best and the brightest who are graduating from your alma maters.

Stage 3 and 4 dentists may begin to engage in “planned giving” or “estate giving.” These are plans made to ensure a donor’s estate is settled in a way to provide for their families and favorite charities while taking advantage of tax benefits in doing so. One’s estate primarily goes to family, charities, and the IRS/Franchise Tax Board. Proper estate planning benefits the former two areas and can help minimize the third.

There are hundreds of other charities to support: your local dental society, the ADA Foundation, your place of worship, your undergraduate institutions, you name it. Don’t overthink this. Sit down and budget where you want to make a difference and, as Nike says, “Just Do It.”

I am often asked “Why should I give?” The easy answer is, it is the right thing to do. The more complex and demanding answer is we are dental professionals. We have a social contract with the public and our communities.⁶ Sociologist Talcott Parsons wrote in 1968, “The core criterion of a full-fledged profession is that it must have means of ensuring that its competencies

are put to socially responsible uses.”⁷

The Harris and Gallup polls confirm dentists are responsible to our patients. Additionally, Daniel Goleman, in his book *Social Intelligence*, challenges us to be “emotionally intelligent.”⁸ One component of emotional intelligence is empathy, the capacity to imagine oneself as the other, to project one’s self into another’s circumstances to sufficiently understand the other’s feelings.

As dentists, we have been blessed to be a part of one of the most trusted, honest, and ethical professions on earth. With it, we have enjoyed very gener-

ous remuneration for our services. It is time for dentistry to be considered “The Most Generous Profession.”

We would be hard pressed to justify not sharing our blessings within any areas of the 3 Ts of philanthropy if we are truly empathetic, emotionally intelligent, dental professionals.

Sir Winston Churchill said it best, “We make a living by what we get, but we make a life by what we give.” ■■■■

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Life Balance and the Busy Dental Professional

CINDY LYON, RDH, DDS, AND NADER A. NADERSHAHI, DDS, MBA

ABSTRACT The busy life of a dental professional demands we strive for a balance of time, energy, and interest to help ensure healthy and fulfilling personal and professional lives. Ideas supporting the commitment and planning necessary to achieving this balance are explored with specific focus related to our stage of practice.

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“Life is what happens while you are busy making other plans.” John Lennon, the gifted 20th British artist, easily could have been speaking to oral health care providers of the 21st century with these very words.

This final manuscript in this series devoted to topics related to the four stages of practice is intended to pose a foundation for the readers to reflect on their lives and how they leverage their time and efforts in pursuit of personal and professional fulfillment. The authors begin first by looking at some general characteristics of this great profession and then some topics related to each of the four stages of the dentists' professional lives.

Whether just starting one's professional career, shepherding a new practice out of the gates, honing a mature practice, or considering life after dentistry, there is a sizable amount of conversation surrounding the benefits and chal-

lenges of achieving balance in one's life. The largest challenge may be defining one's individual definition of balance, as this will surely vary for every person.

Confounding this desire for balance, an interesting study showed that “dentistry tends to attract people with compulsive personalities who often have unrealistic expectations and unnecessarily high standards of performance.”¹ There apparently is a need to excel in all areas of one's life and this need can create stress. For some, these issues have a negative influence on personal and professional relationships, affecting physical health, mental health, or both.²

Although dentistry can be a stressful profession for those attracted to it, the good news is the majority of dentists enjoy their professional lives. Surveys conducted by the California Dental Association confirm that members are very satisfied with their chosen career.³ This sentiment is supported by American

Dental Association research, which revealed that more than 70 percent of practitioners would definitely or probably enter dentistry again if given the chance to relive their lives.⁴ Doing work one feels is meaningful and has value can be a source of great satisfaction. Given the enthusiasm for our work and desire to serve our patients, interest in giving to our families and communities, and the ever-increasing constraints on time, most of us search for some sort of balance in our busy lives.

Life balance can be expressed in a number of ways. Stephen Covey described the need to balance these overlapping quadrants of one's life: the physical, the social or emotional, the spiritual, and the mental dimensions.⁵ L.D. Pankey, most notably, emphasized this to the dental profession as a balance between work, play, love, and worship.

However defined, balance is a moving target; the factors contributing to it are in constant motion and to achieve it requires some measure of consistent and conscious commitment and planning.⁶ To plan, one needs to understand the point at which he or she is starting. One approach to doing this is to focus the discussions of balance as it relates to each of the four phases in the professional career of an oral health care provider.

Stage 1

The new graduate faces a number of important challenges and decisions: finding and negotiating an associateship; deciding if, when, and how, to become a practice owner; learning to lead and manage people; guiding the business operations of a practice; and investing for debt reduction and retirement planning.⁷

In addition to these professional uncertainties, many new graduates are also beginning to wrestle with personal decisions. Like no group before it, the

current generation of new graduates value balance and integration of personal needs, family needs, and career requirements over more traditional motivators such as compensation and recognition.⁸ This is a critical distinction between the millennial generation that is entering the profession and the baby boom generation that has been defining the profession.

Bringing these professional challenges and personal aspirations into alignment

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requires planning and sound advice. There are a number of competing goals for one's income and energy such as paying down student loans, buying a car, positioning oneself to purchase a practice, saving for the down payment on a home, growing personal relationships, and professional or community volunteerism. Given these demands, it can be difficult to take the long view. However, discovering how much income is enough to support today's lifestyle and tomorrow's security is critical. Creating strategies to meet these financial goals will allow one to better prioritize and commit one's time.

To achieve this peace of mind, experts suggest first to assessing current needs versus wants by asking how much is enough? One author noted, "The concept of money is intertwined with the concepts of spirituality, creativity, family, service,

and other emotional aspects of personal satisfaction."⁹ Once those lifestyle and retirement goals have been developed, it then can be determined whether the two can coexist. Committing to a plan that allows one to live well — within one's means — today and retire well tomorrow, is one of the most important life balance strategies to be realized.¹⁰

Stage 2

Once initial philosophical decisions surrounding personal and professional choices have been made, life may change. Balance is a personal issue, shifting with the dynamic circumstances of our lives.

As a practitioner starting a new practice, a seemingly overwhelming amount of energy, time, and effort will be focused on the business. This kind of concentration on one area of life may be appropriate and part of a long-term balance strategy for a period, but it's important that this singular focus not become a lifelong habit.⁶

Patterns set in early years may last a lifetime so it is essential to be sure these patterns are positive ones. A study of physicians' personal wellness-promotion practices confirms the practical value of a healthier lifestyle. It noted that "healthy healers make more effective healers because they tend to give advice, interact with patients, and be role models in ways that resonate with their patients' broader expectations regarding health."

The researchers' findings go further, emphasizing the value of spending time and being involved with family, friends and colleagues; good nutrition, aerobic exercise, hobbies, reflection or meditation; and simply maintaining a general philosophical look on life that is positive.¹¹ This information underscores the importance of making sure that, in this stage of development, the practitioner is cementing good habits.

In that spirit, University of Alabama's Mark A. Satafford, MD, offered the following "open secrets" to achieving maximal health and well-being:¹²

- Eat a balanced diet with modest amounts of fat, meat, and refined sugar combined with a variety of fresh vegetables and fruits.
- Exercise (to the point of sweating), stretch and use one's muscles regularly, if possible, daily.
- Achieve and maintain your ideal body weight.
- Sleep a minimum of seven hours nightly.
- Do everything with balance and moderation, avoiding extremes.
- Learn to appreciate, laugh at life's ironies or, at least, not take yourself too seriously.
- Have intimate friends and at least one person with whom you can be completely open at all levels: spiritually, mentally, emotionally, and physically.
- Have a healthy and loving relationship with a higher power.
- Resolve conflict within oneself and with others in a timely fashion.
- Live in the moment, celebrating life with an attitude of gratitude.

Managing one's personal time, making choices, and declaring to oneself and others what you are truly committed to is a start to lightening the perceived burden. Learning to say no is a way to prioritize one's time and honor those areas of one's life that one believes are most important.⁶ Dentistry is what one does, not who one is. Creating balance between the two is a challenging necessity for a healthy life and it is never too late to begin.

Stage 3

During the height of our practicing careers, we apparently have the potential for the greatest satisfaction and the

greatest stress, studies support both.³⁻¹³ In the absence of strong coping capacities, burnout can become a very real risk for the busy practitioner in full stride, with dentists 40 to 54 years of age tending to have higher levels of burnout related to emotional exhaustion and depersonalization.¹⁴ Decreasing stress and the physical and psychological symptoms that accompany it is a critical equilibrium to achieve at this stage of practice.

SPEND TIME on vision, strategy, and talent management, not micromanagement.

A study of business executives in high stress positions identified "three Cs" necessary for what they termed "stress hardiness" or the ability to cope with stress and maintain health and great job satisfaction. They had control over their work lives and a feeling they could control the impact of problems at work, if not the problems themselves. They enjoyed a sense of commitment and meaning to their work and relationships. They saw challenge as the norm and reacted with openness, flexibility, and innovation.¹⁵

Not only is it important for the leader of a practice in its prime to have the capacity to personally cope with stress and bring better balance to his or her own life, it's also incumbent upon them to bring these abilities to their teams. This directly benefits both one's patients and practice. Encouraging team members to become

involved in the organizational decisions of the practice engenders in them feelings of both control and commitment. Treating change as evolution rather than negative intrusion and eliciting ideas on how to incorporate changes into the fabric of the practice reduces team turnover and increases team satisfaction.¹⁵

Spend time on vision, strategy, and talent management, not micromanagement. By growing a strong team that understands the dentist's practice values, goals, and expected outcomes, one can increase employee satisfaction, serve the patient well, leverage oneself, and improve one's personal ability to achieve greater life balance.¹⁶

Stage 4

For many, the idea of retirement is changing. Retirees returning to work cite appreciation of the intrinsic value of the work itself, they enjoy making a contribution, and thrive in the excitement of the workplace. One author surmised, "The traditional notion of retirement may be replaced with lifelong working, in various positions and in varying amounts of time throughout adult life."¹⁷ Different from the relatively straight path that leads most people to retirement, the workplace becomes a dynamic setting for today's retirees with a variety of opportunities, including continuing one's education, beginning second careers, and exploring deferred ambitions.

Philosopher and author Mortimer Adler spoke eloquently about how one prepares for retirement, "that stretch of free time, in what is the prime of life, characterized by exemption from earning a living."¹⁸ He described work as that which we do for intrinsic rewards, to provide for the comforts and conveniences we need. Adler distinguished leisure activities, which we presumably

have more time for in retirement, as altogether different from play, done purely for pleasure. He envisioned leisure as an activity with a moral imperative, the rewards of which include personal growth and development, advances in civilization, development of the arts and sciences, any form of learning, creative work, politically, or socially useful activity. Rather than the boredom of an endless vacation, he stressed the value of remaining engaged, challenged and productive, involved in such things as government, teaching, creative activities, study, even another form of work without compensation. He challenged a shift from “devoting one’s time from earning a living to living well.”

Provided one has planned well in all ways, these years may be some of our most productive and pleasurable, offering an altogether different challenge of balance with unlimited possibilities, a time to volunteer our professional services, to engage in new adventures, to give back.

Final Comments

It is apparent that in this brief discussion, we are able to view only the small tip of the proverbial iceberg of life balance as it relates to the professional life of an oral health care provider in the different stages. The authors would like to leave the readers with a simple list of suggestions, regardless of which stage of practice your life finds you.

1. Decide what is really important to you.

- Begin by developing a vision for one’s personal and professional life.

- Prepare lists of personal and professional goals — divided into short- and long-term time frames.

- These goals should include qualitative issues such as health, lifestyle, practice type, and quantitative ones such as how much one would like to

put into retirement, how many new patients a month the practice would like to see, etc. Make sure there are no conflicts between any of the objectives on your list.

2. Review these lists regularly and use them to eliminate activities that consume your time but do not help you achieve your goals.

3. Ask for help.

Remember as we reflect upon, and search for balance in our busy lives, that striving to enrich mind, body, and spirit are truly worthy aspirations. Pulitzer Prize-winning American author, Annie Dillard says it a little differently than John Lennon as she reminds us that, “How we spend our days is, of course, how we spend our lives.”

Best of luck in your search for your own unique version of balance. ■■■■

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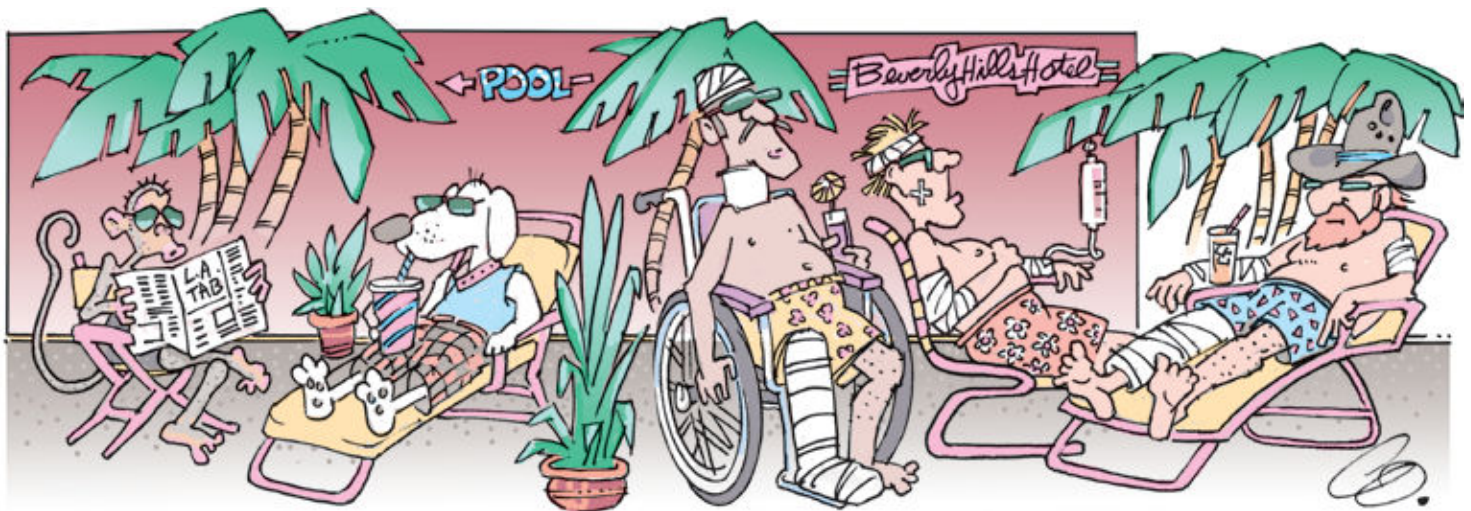
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Movie Violence



Desensitization to graphic and gratuitous violence is the natural result, because the opportunity to see it is everywhere.

→ Robert E.
Horseman,
DDS

ILLUSTRATION
BY CHARLIE O.
HAYWARD

WHAM! BAM! SOCK-O!

The Good Guy takes a roundhouse right to the jaw, staggers backwards hitting his head on the edge of the bar. The Bad Guy follows quickly with an uppercut that lifts Good Guy clear off the floor, whereupon he crashes, breaking his fall with his right arm. He quickly regains his feet, grabbing a heavy wooden chair with his good left hand, bringing it full force in a short arc right into the Bad Guy's upper torso. Bad Guy catapults right through a plate glass window, landing on the small of his back against a railing where a horse reacts violently by kicking him in the rib cage.

This entertaining mayhem continues for 20 more minutes. Each man exchanges blows enthusiastically until finally,

the Bad Guy, bleeding to the point of exsanguination, reluctantly dusts off his black hat and mounts his horse, which fails to recognize him through all the blood and dirt and bites him painfully in the kidneys. "Cut!" yells the director. "Let's shoot it again, this time with a little more action!"

This is movie violence PG-13 style, an art form embraced by all red-blooded Americans since the time of William S. Hart and Tom Mix. This type of violence proved so much fun that it was soon adopted by gangster films, Saturday morning cartoons, and eventually slasher movies. In fact, in almost any genre that involved two or more individuals in disagreement, violence was the common solution.

By the time a child attained the age

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DR. BOB, CONTINUED FROM 294

of 5, he or she had witnessed enough violent death to surpass the entire population of India. And they loved it! Desensitization to graphic and gratuitous violence is the natural result, because the opportunity to see it is everywhere. TV, easily bypassed R-rated movies, DVDs, video games; it's all there for the taking.

During any one-hour prime time viewing of the popular "America's Funniest Videos," 56 males are hit in the groin by a variety of objects with enough force to render them *hors de combat* for upward of two years. This is accompanied by peals of laughter. Any mishap that appears to result in a fractured skull or at a minimum, a concussion, is cause for hilarity. Ten thousand dollars goes to the weekly victim incurring the most mirth-provoking violence. These are called "reality shows."

We know that violence in the entertainment industry has no consequences. The blood is fake, the hail of bullets is no problem, they're blanks. Makeup artists are geniuses at make believe. We are a little more caring about movie animals. "No animals were hurt during the making of this film," flashes on the screen. The ASPCA insists on it. What I would like to see in the absence of an American Society for the Prevention of Cruelty To Humans is an epilogue scrolling down at the end of the film describing what would be the real consequences of the film just screened.

The Good Guy:

- Fractured mandible, loss of two bicuspid and a first molar
- Permanent parathesia of the left mandibular nerve
- Left condyle and ramus fractured
- Collapse of the left zygomatic arch
- Permanent loss of vision in the left eye
- Acute subdural hematoma
- Multiple fractures to right wrist
- Compound fracture right radius and ulna

Everything seems to be based on the supposition that the Good Guys are exemplary and the Bad Guys are total scumbags.

Good Guy remained comatose at Cedars-Sinai ICU for six months until his SAG health benefits expired. He did the same two years later at age 34, \$892,000 in debt. His horse lived to the ripe old age of 96 and can be seen to this day, cast in bronze at a park where small children slide down his backside into a sandbox, sustaining injuries that have cost Los Angeles County more than \$7 million in out-of-court settlements.

Bad Guy:

- 17 broken bones, requiring a full-body cast for 1½ years
 - Loss of kidney function from horse bites
 - Short-term, long-term and middle-term memory affected
 - MRSA bacterial infection while hospitalized
 - Loss of mobility from fractured lumbar vertebrae
 - Displaced sternum and 14 detached ribs
 - Post-traumatic fight syndrome with attendant speech impediment
- Bad Guy never returned to films, but loyal to the entertainment business, he had paid off nearly half of his medical bills of more than \$2 million at the time of his death. He appeared at various carnivals walking about with two bolts in his neck singing the Peter Boyle version of "Puttin' On the Ritz."

Everything seems to be based on the supposition that the Good Guys are exemplary and the Bad Guys are total scumbags. This justifies any violence that occurs while the villains are being neutralized. Most of the time these unsavory people don't even have full names, so they don't deserve any sympathy. Bond ... James Bond comes up against Goldfinger, Odd Job, Jaws, Blofeld, Drax, Largo, Scaramanga, et al. Predestined losers, every one.

The hope that movie violence and its effect on the young are going to be eliminated soon is not a reasonable expectation. The suggestion that every kid ought to be whacked around just enough to indelibly instill the connection between violence and pain won't fly either.

Violence dwells where the money is, but the consequences of movie/TV violence should be an issue now that we've made it clear that no animals came to any harm during the filming. ■■■■