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2

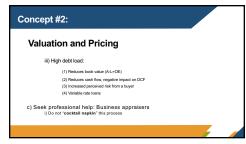
Introduction

What's the importance of proactive planning when selling an optometry practice?

The goal:
A smooth transition experience for the seller, the team, and the patients.







Concept #3: Timing and Transition Period a) Why "when" matters: Optimal times to sell. b) Identify the right buyer ➤ based on your goals and the practice's

7

Concept #3: Timing and Transition Period c) Options if selling to another OD: > Four ways: (1) 5050 immediate pertnership (2) 100% sell w immediate exit (4) Associate buy-in

8

Concept #4: Tax implications of the transition (and plan accordingly) a) Sale taxed in two ways: i) Depreciation recapture (@ Ordinary Income rate) ii) Capital caries (@Pis's or 20%, others) iii) Negotlable...to an extent b) Ensure cash reserves to handle tax liability

Concept #5:

Financing options for buyer

- a) Bank financing
- b) Seller financing options i) Seller walk-away ii) Deferred payment/sale while working
- c) Hybrid approach



10

Concept #6:

Patient Communication and Retention

- a) Transition announcement:
 How and when to inform patients.
- b) Seamless care transition of patients.
- c) Joint introduction:

Old owner introduces the new.



11

Concept #7:

Post-Sale Engagement

- a) "Letting go" not disappearing

 The benefits of post-sale involvement
- b) Mentorship opportunities: Guiding the new owner.
- c) Engage without interfering: Striking a balance.



i. Utilize resources and professionals for a successful transition. ii. Closing thoughts: The legacy of a well-transitioned practice. iii. Begin with the end in mind. It's important to understand your est strategy. iv. You will leave your practice at some point. Will & be on your terms or someone clase \$7

13

