



EPISODE
151

THE DEAL ROOM

The Path to Purchase for aspiring owners of medical, dental and allied health practices

The Deal Room Podcast

Episode 151 – The Path to Purchase for aspiring owners of medical, dental and allied health practices

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Transcript

Joanna: Hi, it's Joanna Oakey here and welcome back to The Deal Room podcast, a podcast proudly brought to you by our commercial legal practice Aspect Legal. Now today we have on the show the fabulous Sally Stuart from LINK Business Broking New South Wales who just doesn't sit still and today I'm talking to Sally all about a fabulous virtual summit for aspiring practice owners called a Path to Purchase. In this episode, we talk all about the summit, what the summit is about and why Sally had the idea of the bringing up the summit in the first place. And Sally shares some great stories about issues that she has seen her buyers face as they gear up to acquire medical practices, dental practices and other allied health practices. So if that is an industry that's of interest to you, I tell you what, this episode is an absolute must so buckle in. And here we go without discussion with Sally.

Joanna: Sally. Hi, I just wanted to welcome you to The Deal Room podcast.

Sally: I thanks so much for this opportunity. It's amazing. Thank you.

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Joanna: Oh, look, I'm so excited to be chatting about this with you, Sally. Actually, I'm just super excited about the seminar. I guess it's not a seminar. It's a summit this summit is such a great idea and once again, what we're talking about here is a Path to Purchase, which is a summit for aspiring practice owners. And so why don't we first talk just really quickly about it. So who is it aimed for? What's the audience that you think will be most interested in the summit?

Sally: Sure. So it is aimed at practice buyers so I work on in the health space. So I support business owners of medical, dental, Allied Health in the India is an aged care support businesses, primarily GP practices. A lot of practice owner wannabes have never done it before. So they have no idea about this. They do the whole six years at university, they don't do one business unit. And then they go on and do four more years of training, and they don't get any business studies.

Yeah, then they pop out at the end as fellow big GPs, and they want to run a business, but they've never had any official training in that area. So it's my goal, to help them and to demystify and de risk a lot so that they can buy business and effectively run that business with the skills that they've learned through the people that I've connected them to as trusted advisors. So it's, it's primarily aimed for new practice owners in the health space.

Joanna: Brilliant. Okay, wonderful. You know, I guess the sort of information that we'll be covering this summit, could also be, you know, of use to medical practitioners who already have their own practice, but are looking to expand by adding, you know, adding other health services or, you know, adding just increasing the client base by acquisition as well. So it could be that the summit will really cover a cross section of anyone who's looking to acquire any of these types of businesses.

Sally: Absolutely. So growth through acquisition is a premium way for business owners to increase their footprint in the medical community. Yeah, I read write an article on LinkedIn this morning. This is good medicine, practice and business ownership don't need to be mutually exclusive. So there's no reason to think I'm a great doctor, I shouldn't be a business person. So I think there's plenty of great doctors out there that are very entrepreneurial. And I see a lot of doctors that own upwards of 20 practices of the corporate send offs, the big IP ns and the primaries of the nation. But these are very astute business, people who are also great clinicians. They always want to treat patients, they always want to stay close to their patients, but they also want to grow a very successful business because

Joanna: they have clicked into where the opportunity is to really grow value by getting size through acquisition.

Sally: Correct.

The reason behind creating the Path to Purchase Summit

Joanna: Yeah, brilliant. Well, it's exciting man, isn't it to to have a summit that can deal with all of the people who are at the beginning and then also, you know, perhaps further, further through that process of growing their practices through acquisition. So can I start off by maybe Sally, finding out where this idea came from? Why is summit?

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And what was the initial original idea behind it all?

Sally: So Joanna, yep, thanks for asking that I went to India in the first two weeks of March this year. And I came back to Australia, less than 24 hours after they introduced the self isolation. So I got off the plane, and I was stuck in inside my office where I am now, for the first two weeks of March.

Joanna: Oh, my goodness.

Sally: I'm so used to going in the office every day and interacting with all my colleagues and, and the same people. And I had to sit here in the office and I looked around, and there's a post it note on my desk, that I'd written from a meeting, where my director was saying, "Guys, you need to take note of what industry your buyers watch, what location they want, and how much they can afford to buy for." and it was one of those rainy day post it notes that I thought I'll do that on a rainy day when I've got nothing else to do.

So I got my marketing lead to produce a list of all my contacts. So at that stage, I had 1931 registered buyers. And I went through each and every one of them, talk to them, text, message them, email them, just checking in, where do you still want to buy? Is this what your buying criteria is? What money are we still talking about? And I updated every single file of every single registered buyer? And then...

Joanna: Jesus, can I just stop like that is a humongous effort right there Sally, I can see why you've got all of those awards sitting behind your head right now. Right?

Sally: So that took me from March to August to do that.

Joanna: Jeez Luoise, but out of isolation somewhere during that point, I'm guessing.

Sally: I've only shaken one person's hand since March till now. And that was because I forgot because I saw him and I was so happy to see them like.. Hi! Oh my God I'm sorry, I touched you. Anyways, and then I had one of my colleagues was reaching out going, Sally, I've got all these young people that want to buy businesses, and they're very green, they've got no business skills. And I want to do joint venture business partnerships with them. And I want to nurture them and support them and teach them in the ways of running businesses. But how can I get access to your people? And how can you connect me with what I do? And I said, Well, why don't we just have a get together, and let's invite 20 or 25 people and we'll find a space. And I'll invite a lawyer.

And I'll invite a bit of a finance person here, and you invite some people, I'll invite some people will have some wine and cheese. And that'll be simple. So I also when I'm connecting every day with people that are in my space, I met a new person in the interior design space. And he invited me to come and see him made his team see his space, and I saw his space. I'm like, wow, this would be perfect. We could have groups of people here and there. And we can do the classroom and we can set it up. And I think this would be a great place to have an in person training session. We thought about that. And we thought we could do wine and cheese. Like we're already down to the wine cheese.

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Joanna: I like it. I like it. A nice and simple plan. Just a few people in the room.

Sally: Yeah, because it's COVID and they are very strict on the numbers. But then I did a LinkedIn post. And I said, Look who's out there that's happy to come and meet with us and to have a chat and talk about what it is you're looking for. I'd love to be able to help you Is anyone able to get to in a Sydney one night after work? And all I heard was crickets and tumble weed. There was no interest at all in doing that.

Joanna: No, no, that's it, you know because of the new world.

Sally: Yeah, so then I said to my team of trusted advisors that I connected with, I don't think anyone wants to see us in person. So let's do it online. I said, because we're all doing zoom meetings we're all comfortable with the technology, it is so much easier. People are busy, they've got kids, and you know, they're going to work all day. And then they're expected to drive and Sydney traffic is mental when you can't park anywhere. So I said it's easier if we just don't do what we're doing now. And we can all just somehow maybe make a two hour window where everyone's available. And then we've got marketing people involved in the marketing people like well, maybe we do it differently. Maybe we look at doing education events, one after the other. So you can have one hour of this person talking one hour of the next person want to because people didn't think that just 15 minutes won't be anywhere near enough.

Joanna: And you know, that's true, isn't it? I guess the point of that is it's very hard to convey real information within only 15 minutes.

Sally: So everyone then decided that they'd like their own hour to talk with me. And we decided that I would be interviewing all my trusted advisors, and bringing up the topics that I hear day in day out from new buyers. And they have no idea. They don't know what they don't know. So they come to me and I try and lead them in the right direction. So the summit is giving me a chance to lead all the interested business buyers, towards people that I know and trust, if they know and trust me, then I recommend them to people that I know and trust, then it's it's a supportive environment. And it's a webinar, so people are not going to see each other and they're not going to know that that person doesn't know as much as I don't know. And it takes the competition out. And it takes the embarrassment out. And people will be able to ask in a safe space.

And I think it will be wonderful for people to add to their skills in a supportive environment. And straightaway, they've got a team and then that they know will be able to be with them for the long haul. Because I'm playing the long game, nothing happens overnight. And these buyers will potentially be with us and be with with all the trusted advisors for their lifetime. So sometimes you meet people, and you can help them with their first acquisition and their 22nd acquisition. I have a lot of repeat business. And I know that everybody in my trusted advisor group will feel the same way.

Joanna: Love it. What a great backstory. I love it, Sally. So we've gone from let's organize something simple and small to now we're on a two week virtual summit. Not exactly the small initial idea.

Sally: Yeah there's no wine and cheese.

Uncovering the awesome summit lineup and other things to expect

Joanna: Well, everyone can I guess, bring their own wine and cheese at home can't they? Haha All right, well, look, let's maybe have a little bit of a run through of the sorts of things that will be covered at the summit. And one of the things that I'd like to do as we run through is just get your perspective on - Why are we talking about this topic? And you know, some of the stories about, you know, issues that you've seen that have led you to believe that you know, this is a topic that is such a useful component of the summit. So add is the summit kickoff, where does it start from?

The relevant topic areas that are to be discussed

Sally: So on day one, we've got all the trusted advisors, so all the panel members will be there, it'll be live. And I also have my Managing Director, Mark Jason, who is the owner of the LINK brokerage in the Sydney office. And I'll be quizzing him as well. And he'll be letting people know what business brokers are what we do. And how we can value add with the transaction. Each of the other panel members will get five minutes, they'll introduce themselves a little bit of an elevator pitch. So you know who you'll be speaking to who you'll be listening to, and what their presentation will be about. If you can't make all the eight nights that's fine. If you just want to speak and listen to Joanna and talk about law, you can find out on day one,

Joanna: Ofcourse you want to hear that, won't you? Hahah

Sally: You can just tune in for Joanna, if you want to do it live, you can be on there with us between eight and nine, Monday to Thursday. If you want to listen to the recordings later, you can as well but Monday night is just a night for everybody to meet the panel members, and to get an overview of when each topic will be presented so you can organize your calendars.

Why is financing important?

Joanna: Brilliant. And then so we have here I guess just breaking it down a bit. Obviously, as you said, we will hear all about Business Brokers and how they're involved and what their role is. But then we also have a cross section of other areas. So we've got finance. So I guess we do into the financing side. And I think that's really important because from my perspective buyers who don't have finance properly sorted out of course, everyone says that they've got it sorted out but ultimately, properly organized prior to an acquisition just slows everything down, doesn't it? You know what, what are some of the, you know, the main key issues that you've seen that have made you feel financing is so important to include in the summit.

Sally: Doctors and dentists are very lucky. I guess it's not luck because the harder you work the luckier you get is what I was always taught. But...

Joanna: we have to emphasize that the harder you work the luckier you get like that.

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Sally: If there is no luck in where you are, and I think tall poppy syndrome in Australia exists because of laziness in a lot of the cases but we digress. So I think doctors and dentists is eligible to get up to 100% of the purchase price? As you know, so they can also buy the buildings and get up to 90 to 100% as well. So in the space that I work in, compared to a lot of other brokers who really struggle with getting cafe owners finance, for example, I'm going to have at least 50% my doctors can grow their business effectively with no money down.

Joanna: Isn't that just amazing? And I think sometimes people in the profession in these industries don't quite realize how good that is in their industry, you know, I mean, in comparison to other industries, I mean.

Sally: Yeah 100%. So it's a blessing. There are some finances that are reactive, some will text me email me, send a carrier pigeon, and there's others, and you don't hear from them from the beginning of the transaction to the end of the transaction. So the financier that I've invited to come along today is super reactive. She's super quick. And if it's a no, I know it's going to be a no within 10 days. If yes, then we know before the 10 days that it's going to be yes. So she's very reactive. She's very positive and bubbly and an absolute pleasure to deal with.

Why is financing important?

Joanna: Brilliant. So I think that's a really important topic, you know, the whole financing area, of course, then we also have legal, which, of course, I'm going to say that it is important.

Sally: Well we won't be able to do anything without the lawyers in this stage.

Joanna: Well, that's right. And I guess, you know, some of the things that we want to make sure that buyers are aware of is just understanding that legal process and how long the process takes and you know, what tips and tricks are in the process and how to make it move more smoothly? Because there's nothing like the pain of all parties involved. When we have a deal team, we have many advisors on the team, who slow the process down.

Sally: Like the one right now. So my buyer, absolutely delightful, my vendors delightful. But in his infinite wisdom, he chose to sack his first lawyer and get a new lawyer on board. And the new lawyer just happened to be a Supreme Court solicitor. So unfortunately, because of that decision, we're still working through the processes. So Joanna, the reason that I invited you to be on the team, is because you're commercially minded, and a lot of people will get their brother in law's sisters, friends, and my lawyer, because they went to school together, or they get their aunties neighbors, because they're a lawyer.

But these people might be Family Lawyers, they might be Criminal Lawyers. And unfortunately, they're always in court, and they're not commercially minded. So what I see time and time again, is lawyers that drag out the process unnecessarily, and they're not completely across. What happens in commercial law. I was speaking to a fellow broker a couple of weeks ago, and an elderly lawyer was making inquiries about whether a business was capital gains tax free. And we were like, "Yeah, well, there is a recent law that came about 20 years ago, you might not be..."

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Joanna: Hahahah

Sally: There are very compelling reasons for engaging with commercial lawyers, as opposed to other lawyers

Understanding the legal process

Joanna: I love it. Well, of course, I'm going to agree, so that's a bit redundant. But yeah 100%, I think the thing is, that the mistake that's often made is that people just don't understand how specialized area of business sales and acquisitions are, you know, and they just think lawyers are lawyers, and they just don't realize that it's such a specialization in and of itself. And I think that key mistake, you know, and they just don't understand the difference that can be made between it's not just the lawyers it's the whole day or team right.

When and and I guess this is part of the reason for the summit so that buyers can recognize and understand when they're putting their deal team together. They're getting people who know the industries know what they're doing, and can make the process smoother together rather than, you know, a painful drawn out

Sally: Yes painful, this one that I'm still involved with at the moment, has been painful on all sides. That's because the purchaser elected to engage the wrong lawyer. No disrespect to that lawyer.

Joanna: Yeah. And then I think a couple of the other panel members that you have on board are particularly talking about on if you're looking at acquiring a practice with others. Is that right?

Should you get a loan or a joint venture business partner?

Sally: Yes. So as the making the decision about whether to go in alone as a new business owner operator, or whether there's validity and finding somebody that you believe would be a great joint venture business partner, to have on your side, who can bring the business acumen and knowledge to your buying entity. And I'll be discussing the pros and cons of buying alone versus buying with a joint venture business partner. Hmm.

Joanna: Brilliant. Okay. And of course, we have an interior designer on board as well, Sally, and what made you think about interior design as being part of the panel?

Sally: I've walked into medical centers in the past, and not one of the chairs in the waiting room matched. So I think we've got a long way from having the old pop up a sign outside the door and start running a medical center mentality. Yeah, what we have now is high tech, beautiful places where people want to come in for treatment. It's quite competitive, especially in the city, if your place looks old, tired and rundown. Do the patients think that the practitioners will be old tired and rundown? because that's the image that they're projecting. So what we're seeing a lot now is beautifully appointed interiors, especially with the specialists with the dentist, and more so with the new medical center style, so your staff need to feel that they're in a happy place

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to work, your patients want to come to a clean, tidy, neat, beautiful place. And the practitioners also want to work in a quality environment.

So what we're seeing now is a lot of people are spending significant money on interior design to make sure that apart from great patient flow, they also have a beautiful culture and a feeling about that environment, different rates from interior designers. So it could be between 1600 and 1800 per meter square for a GP clinic, up to 2500 per square meter for a special center. So it's really important that you have an indication of how much you want to invest if you buy an old rundown practice. And you've got a vision to make it a beautiful place, a place that people will attract patients and staff to come to, then it's important to factor that in because your financier is potentially going to be supporting that as well. So it's important that you speak with an interior designer, for that purpose.

Joanna: Love it. Okay, fabulous. And I can absolutely see that that's a real example of something that buyers may just not even really think through in terms of making sure they understand what that's going to look like in terms of cost.

Sally: I went through a clinic or not long ago, and there was 11 filing drawers or filing cases. And they were all full of hard patient files. And then you go into other clinics, and they've got all electronic and they might have two desks on the table. And it looks so much better than an old fashion cluttered spaced with mismatch wardrobes for organizing their medical consumables, and yes, mismatched chairs, whatever they didn't need in their dining room.

Joanna: Yeah, hahaha I love that he come to it with a bit of humor as well. Okay, and then, you know, and I think we should also add it Well, we've got three other panelists insurance, marketing and lean technology, but I guess going to marketing next, I think marketing is such a critical component, obviously, for any business. But you know, once again, maybe something that buyers aren't really thinking about at that time of acquisition.

But I think that, you know, it's important that they understand, what can they do once they own the practice? How will this work? How will they continue to generate the revenue and hopefully grow it?

Marketing your practice

Sally: Yeah 100%. So there's many opportunities now to get recognition from the patients. And people are a lot more mobile than they used to be as well. So if they're using online bookings, they can get a patient that just happens to be in the area looking for a doctor who's got an available booking and they can go online and use health engine or hot dogs and, but if you're not marketing your practice the right way, you're missing out on all those opportunistic patients who might become regular patients. So it's a great way to build your database as well. There are restrictions within this industry of what you can and can't advertise.

So rather than stay across all the legislation surrounding what you can and can't do, engage with a professional where this is their bread and butter, and I know that she's fantastic at what she does, and she's really there to support and guide practice owners on how best to brand and market their practice, especially when there's a new

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practitioner it is important. Do you know what I say? Joanna? And that's probably awful advice. I said when you got a new practice, get one of those stand up men that blow around in the breeze and let them know that there's a new practitioner in town.

Joanna: Hahaha oh that's awesome. The best practices that have been solid, they're all the ones with the blowy man at the front.

Sally: There's got to be a better ways to do it, right? Marketing is not my strong suit, so that's why you need to get a professional marketer on your side and not me. We can't all be good at the same things right?

Joanna: Hahah I just can't get past the blowy man, I love it, Sally you are too funny. Okay, and then we have insurance and lean technology. I want to talk quickly about Lean technology. I mean, it just sounds fabulous. Doesn't it? Lean technology? What's this all about?

Making use of Lean Technology

Sally: So it's about managing your costs a lot of the time and I'm the worst, this is my handwriting and no one else can read it but me.

Joanna: So okay, so for people who are just listening here, I can confirm Sally has shown to the video something that is incomprehensible to any human, I believe.

Sally: Exactly. My mom always says you should have been a doctor. So this is the next closest thing I could get. I used to say people trust me, I'm a doctor—recruiter. And now it's a trust me, I'm a doctor—broker. When you go in as a new patient, and they give you the clipboard to fill it out. And my 8's always look like 6's and people say we rang you and you know, you didn't answer my calls and I say I've got no missed calls. No, I think getting rid of paper and making it easier for patient transfer of information is such an no brainer.

And Peter's very passionate about what he does and making efficient systems for within clinics. So you're going to use an iPad instead of a pen and paper. You go in and it's like going to a government office. Now you take a ticket, and you're registered as arriving. The other thing that we can do is have instead of people sitting there, I'm the worst I'm so impatient, I sit in a doctor's clinic. And if I'm not saying within five minutes, I'm thinking I'm wasting my time here My time is money. And the message should have texted me to say that their clinician was running late. And I could have just gone and done another errand.

So there's now technology to let the patients know if doctors running late doctors running early Dr. sick and they have to postpone and can we reschedule your appointment. So these are all the lean technologies that Peters talking about. It frees up your receptionist to actually talk to people maybe make someone a cup of tea or get someone a glass of water. But they're building relationships for your practice and your front people. They're the face of your business. If you don't have great reception, you look at all the recommendations on Google the good ones and the bad ones. receptionist was lovely receptionist was nasty. A lot of the time, what your clinical skills are and how they're perceived by your patients can be over shun? over shunned? I'm not sure what the right term is.

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Joanna: Overshadowed, yeah.

Sally: So if you got a bad receptionist. And if that patient has a bad patient experience, they're going to vote with their feet. And yeah, unfortunately, one unhappy person will tell 10. And it takes an extraordinary event for a happy person to tell anyone. It's really important to manage people's expectations and their experiences.

Being appropriately insured

Joanna: Brilliant. Okay, I absolutely love it. And then I guess, last in our lineup is insurance. Last but not least, I should say. And, you know, insurance, not necessarily always the most exciting thing to think about. And yet so, so, so important. So, you know, really, that's why we have insurance on the panel.

Sally: Yeah, so I spoke to one very influential lady in the doctor community, she told me she has 26 types of insurance.

Joanna: You know, I guess that's covering the board, isn't it?

Sally: It's really important that people are appropriately insured. Worst case scenario, premature death. You need to make sure that your family is looked after, because you've worked hard all your life to get to the stage where you are under your own practice. But if you've got no income coming in, and whether it's only temporary or whether it's permanent, then it's important that your family is looked after that your staff are also in a position where they can keep working because it's not just your family, it's potentially all your staff's family as well. So we're talking about 100 range of insurances that are appropriate and getting them from day one, it, it could be an absolute Game Changer.

I mean, we have some pretty crazy weather in Australia, you've got flooding, if you're if you've got high winds, if you've got anything that impacts on your business and your business can't run, then you've still got to pay the rent, you've still got to pay the electricity, you've sort of had the staff. So there's a lot of fixed costs that you need to make sure I covered in the event that there is some unforeseen reason why you can't be working in your clinic.

Joanna: Brilliant. Look, I just want to say a massive thank you for that outline, Sally, I mean, this really is the path to purchase, isn't it like such an apt name, I absolutely love the name, because there's so many components here that, in fact, sitting room being listed on their own could seem very overwhelming. But I think the fact that information can be provided, and buyers can get their head around each of these areas, and have someone map out but that path for them really breaks it down and turns it from something overwhelming into something that is really manageable, manageable also, because it becomes really obvious about the people that are important to have on that deal team that, you know, group of trusted advisors that you're referring to, and I must say I have to say, Sally, I applaud you because you have got so it's so clear from, you know, hearing you talk about each of these areas, how much connection you have to your clients, and how you see each of these, you know, gaps in their knowledge as being something that, you know, it could be so

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helpful to be able to fill in for them. And, you know, that's it's such a client centric approach. And once again, obviously, why you have so many awards sitting behind you.

Closing notes from Sally

Sally: I did work in customer service for years. And I got a testimonial yesterday from a dentist that I showed her practice to on the weekend. And she was just so grateful for my help and support. And she won't buy that practice, but you know, she could probably find other practice with me. But just on a closing note, I spoke to a couple last night, two mates that want to go into business together.

They're looking at buying practice together, maybe June. So I said to them may be great if you jump onto the summon and make sure that you get the invitations because I think you're open to learning. And you both know that there's a lot to learn before we get the practice that you're looking for, I want you to look at multiple practices before you decide on the right one. But I think starting and learning and meeting all these people will be absolutely beneficial to your journey.

So they don't want to buy just one practice together. They're married to other doctors, they've got family members in pharmacy and dental and probably those people will go on and work with me. So I think it's a great opportunity for for anyone that's thinking about buying a business now in the next year or two to certainly get in probably the summit and listen as whenever you can, whether it's live or on the recorded viewing.

Joanna: Brilliant. Well, Sally, Lisa's been fabulous. And Firstly, you're just a wealth of information. I just love how you know so much about all of these topics. And whilst you've got together a panel of the specialists, I reckon you can do it all on your own as well. Once again, I know I said this before, but I just love your customer centric approach. And I just love, you know, highlighting what you said, just now about talking to you guys and saying, you know, you're gonna have to look at a number of practices. And, you know, you're about finding the right practice for the right people, you know, and that's just and clearly why you get a lot of repeat clients as well.

Sally: No pressure from me, I'm not into trying to fit a square into a triangle. But if people have looked at a practices with me, and we haven't found one yet, then I'm going to go back to them and say what your key criteria for buying a practice? I don't think it's clear in your head. So then we'll talk about that what it is they're really looking for, so that they know, because scattergun approach just doesn't work. It wastes everyone's time. So I encourage everyone to make sure that they've got their key selection criteria clear in their head. What do they want? Because if they don't know, then they're never going to find it.

Joanna: Yeah, brilliant. Absolutely brilliant. Well, look, once again, you've heard all about a path to purchase, which is an online virtual summit for aspiring practice owners and and, you know, the industries we're tackling here that is particularly relevant to I actually think it's relevant to just Business buyers as a whole about, you know, in particular, we're talking to buyers of medical practices, dental practices, allied health practices. Have I missed anyone out here?

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Sally: NDIS.

Joanna: Ah yes, NDIS, Yep. Brilliant, Okay, wonderful. And we'll have a link in the show notes. So you can go through and register. But it might be that you're listening to this podcast into the future. And now you're kicking yourself, because you have missed the opportunity to join the virtual summit. Or don't worry, we will find a way to make it available to you. And I don't exactly know how, but we will be updating the show notes, some after the summit has run with a way for you to still be able to access this material. All the recording of the material. And in any event, you'll always be able to access Sally and of course, myself. And we'll put all of our links through in the show notes. And to all of the other panelists who are involved in this fabulous summit. Now, Sally, I just want to say a huge thank you, I want to say I'm really looking forward to the summit. The process so far has been great. It's just a great bunch of people who are involved and such a good idea. I just think it's a brilliant idea.

Sally: Thank you, Joanna for your time and support. Of course, I think I was so coming out of COVID. And there's been a lot of negativity. And there's been a lot of depressed markets and a lot of inactivity. So I think this has really given us all something to focus on in a positive way. And I know that it's going to add value to so many people's lives. And I'm really excited to be getting behind this and, and supporting everybody. So you can you can get a job on your own. But you can't buy a business on your own. You need a team to support you. And I think the dream team that we've got around us now for this summit is, is really going to be a team that works well together and will support each other. It's like we said, we're playing the long game here and we look forward to engaging and helping with everyone, any which way we can.

Joanna: Absolutely and I love it. The Dream Team. I missed that before. I love it. Okay, I'm going with that too. Okay, wonderful. Well, Sally Stuart, and massive thank you for joining us on The Deal Room podcast today.

Joanna: Well, that's it for our episode with Sally Stewart from link business broking New South Wales where we of course have today dissected the most amazing summit that is currently being launched the Path to Purchase. Now, as Sally and I mentioned during our discussion, if you have missed the virtual summit, then don't fear we will still have links on our show notes. And also over at our website, the deal room podcast.com to a way for you to access this summit into the future. But if you're hearing this now, before the summit that kicks off on the 19th of October 2020.

Then make sure you click into the link that is in the show notes or over on our podcast episode page. For this podcast episode, click the link register yourself in it's absolutely free to attend and you get access to a panel of eight advisors talking all about all of the things that you need to think about in your path to purchase and of course over at our website, the deal room podcast.com. You will also find details of how to contact our lawyers at Aspect Legal If you or your clients would like to discuss any legal aspects of sales or acquisitions.

We've got a number of services to help guide businesses through both sales and acquisitions, and a team of legal Eagles who are waiting they're ready to assist well and before I finish up today, just one last reminder if you enjoyed what you heard

The Path to Purchase for aspiring owners of medical, dental and allied health practices

today, don't forget to go into your podcast player and hit subscribe so we are delivered to your phone every Thursday as we release a new episode on the deal room podcast. Well, thanks again for listening in. You've been listening to Joanna Oakey and The Deal Room podcast. See you next time.