THE PRACTICE PULSE WINTER 2027

For Owners of Small Physician and Dental Practices



SELLER'S SECRET SAUCE

BEST PRACTICES FOR SELLING PHYSICIAN AND DENTAL PRACTICES

This section focuses on best practices used by sellers to get the price and terms they want to quickly sell their practices. In this section you will find helpful information on (i) what successful sellers do before they take their practices to market, (ii) how their deals are priced and structured, (iii) what resources they use during the selling process, and (iv) how they manage the transaction after closing. Successful sellers plan their sale and then work their plan to success. In this segment, we will discuss how successful sellers develop a winning business strategy.

FINANCING

WHAT DOES "CLEAN BOOKS" REALLY MEAN?

Many practice owners hire bookkeepers or CPAs to do their taxes. When it comes to selling your practice, just keeping the books to pay taxes and distribute profits is not enough. You need "clean books." Buyers and bankers view Clean Books as (i) orderly financial documentation, (ii) keeping a detailed history of financial performance, (iii) describing the characteristics of the income, expenses, assets, and liabilities, and (iv) explaining transactions that are not in the ordinary course of business. Here are a few of these important items:

et cetera

- CMS is postponing Medicaid work requirements for 6 months. States that opt in will not deny applications or disenroll otherwise eligible individuals solely for failure to meet the requirements.
- Humana launches National Gold Card program to reduce prior authorization. Providers that deliver high-quality care and better health outcomes will no longer need prior authorizations for MRI, CT, and MRA imaging, or physical and occupational therapy.

MARKET WATCH

YOUNG PHYSICIANS ARE QUITTING

The AMA recently published a study about young physicians leaving the profession. More than 971 physicians participated in the study. The respondents practiced clinical medicine after graduate medical education, but were no longer practicing medicine. The participating physicians practiced less than 25 years and graduated residency between 2000 and 2002. The study made these findings:

REGULATORY WATCH

IS ONLINE PRESCRIBING OUT OF CONTROL?

The National Association of Boards of Pharmacy estimates that nearly 95% of website selling prescription-only drugs operate illegally. They often bypass prescription checks or sell counterfeit, unapproved, or fentanyl-laced pills. Some direct-to-consumer telehealth platforms prescribe medications via asynchronous



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SELLER'S SECRET SAUCE
CONT'D

Planning and Performing for Success

So what do successful practices do to win their markets? Here's the list:

- *In a crowded local market, build a brand that distinguishes your practice.* Know why patients use your practice. Your current patients are your best referral source.
- *Pick a service that your practice can excel in.* Does your practice excel in servicing high acuity patients or the elderly? Serving the entire family? Wellness and prevention? Sports injuries?
- *Focus on high quality and excellent service.* Do clinicians and support staff view quality services as something that cannot be compromised?
- *Wash, Rinse, and Repeat.* Create practices, policies, and procedures that encourage repeatable successes.

MARKET WATCH
CONT'D

Top 4 Reasons Cited

Hassle factor,
Too stressful,
Increasingly unrealistic patient demands, and
Lack of professional satisfaction.

Sixty-three percent of the participants were women. Of the respondent women that left the profession, the top reasons were:

Caring for family members,
Caring for young children,
Health concerns, and
Too much stress.

Read the full study findings here.



REGULATORY WATCH
CONT'D

questionnaires without a live phone or video exam. Regulatory gaps that may attribute to this condition are (i) fragmented federal verses state authority, (ii) allowing asynchronous "questionnaire-only" models, (iii) federal pandemic-era relaxed rules prescribing Schedule II-V controlled substances, (iv) compounding drug loopholes, and (v) policing cross-border "rogue" pharmacies.

et cetera
Cont'd

- Altarum reports that national health spending growth continues to decline. In September, national health spending grew by 6.3%, down from August's 6.5% rate. Hospital care spending grew at 7.7% in September (year-over-year) while prescription drug spending crawled at only 1.7% during the same period.
- The American Dental Association reports that dental equipment and supply prices increased by 6% over the 12-month period ending February 2026.

FINANCING
CONT'D

-Complete federal tax returns including all schedules and amendments for the past 3 years;
- Current financial statements within 90 days;
- Internal balance sheets and income statements for the past 3 years;
- Business debt schedule;
- Accounts receivable aging report;
- Accounts payable aging report;
- Concentration of revenue by payors and top CPT and HCPCS codes;
- Net collections by payors and top CPT and HCPCS codes; and
- Detailed management discussion.

Click here for more metrics.



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