Guide to Successful Partnerships

Considering a partnership with one or more doctors, or looking to improve an existing agreement? This can be a fantastic opportunity for mutual growth and success. However, partnerships can sometimes lead to challenges, including resentment and legal disputes. Use this guide to set clear expectations for a positive, growth-oriented partnership from the outset and into the future.

It's crucial to discuss key topics with your partner(s). If any conflicts or misalignments arise, consider consulting Bent Ericksen & Associates or an experienced coach for guidance.

Your practice is a reflection of your hard work, and it should be both rewarding and fulfilling!

Vision & Growth

What are your short term and long term growth goals?

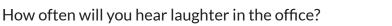
- What are your individual Values? Have you completed a Values Exercise? If not, consider completing one and discuss your results.
- ____ How aggressively do you want to expand the team, the number of operatories, additional locations?
- What are your priorities now? How do you think your priorities will change over time?
- What motivates you to get up in the morning?
- How much vacation time do you want to use each year? In what length (small amounts here and there vs long vacations)? Are you OK taking work phone calls/emails while on vacation or do you want to fully unplug?
- What amount of money do you want to earn?
- How many days do you want to work each year? How many per week? What hours per day?
- How do you feel about outside consultants or outsourcing certain aspects to others?

How do you feel about spouses/partners having input on the growth and vision of the practice?

Practice Culture

What adjectives would you use to describe how you want it to feel in the practice?

Will your office be family-friendly? How would you define "family-friendly" and what are some specific attributes or examples?





How often will you hear mutual problem-solving conversations?			
Will you and the patients have fun together, or will it be strictly professional?			
Is it OK if the patients and employees call you by your first name?			
Is it OK to post pictures of your car, house, lifestyle, fancy vacations, etc. on social media?			
What mix of kids/adults do you want to see? What type of dentistry/cases are you passionate about			
What do you think about CE for the team and for yourselves?			
What do you think about technology and adopting new software or equipment?			
Will we take the on-call emergency calls or will one of our team members?			
Personality Styles			
] What are your own personality traits (you should be able to describe at least some of your own styles, traits, etc.)?			
 Examples: Introversion vs Extroversion Urgent vs Patient Dominating vs Collaborative People-pleasing Decision-making style/pattern Recommendation: each person completes a "Drake P3 Assessment"* and then review a "Team Analysis" to compare how you might work best together. What does "Fair" mean to you? Ask yourself and then share: "Do I trust people until they break it, or do you have to earn my trust?" How do you most often think/behave/operate in these areas? (It's important to be honest about how you truly react/respond, especially when times are tough, as opposed to how you think you "should" behave or how you aspire to behave. This is about knowing yourself, as a starting point for collaboration and growth.) Growth Mindset - Fixed Mindset Scarcity - Abundance 			
 Proactive - Reactive Craving the approval of others 			

- Victim Mentality Taking Responsibility
- Optimism Pessimism

*The Drake P3 is an online communication & behavior personality assessment tool. Learn more at **BentEricksen.com/Drake-P3-Assessments**



Comp	oliance and	Risk T	olerance

What is your own personal risk tolerance?

Do you want to operate by-the-book or play in the gray in one or more areas?

How strictly do you want to adhere to OSHA, HIPAA, and HR/Employment regulations?

Let's say you learn that the practice should have been paying overtime to certain workers and you owe back-pay of a few thousand dollars. Would you prefer to pay it out or wait-and-see and then deal with it?

Employee Relations

How will we make our practice unique and stand out from the crowd? Why should a high-quality
 candidate choose our practice?

- How will we treat our employees?
- Will both of us be involved in the HR side of the practice?
- Do you view employees as a Resource or as an Expense?
- Should employees just be grateful to have a paycheck? Do we have an obligation as the leaders to support them emotionally and financially?
- How will we divide the HR duties? Payroll, Hiring/Interviewing, Resolving Disputes, Training, Performance Reviews, Organizing Team Meetings/Activities/Events, etc.
- Is it OK for us to date or have physical relations with our employees (yes, this is a good thing to discuss!)
- Will spouses/partners or other family members be able to work for the practice?
- Will we allow our friends to work for the practice?
 - How will we handle specific complaints from employees regarding how one of us handled a situation and/or complaints of harassment or discrimination?
- How will we handle complaints made against a spouse/partner, family member or friend who is working in the practice?
- How will we handle complaints about a patient's inappropriate behavior towards an employee or doctor?
- Will we establish wage/pay scales for each position?
 - Is it appropriate for us to be friends with our employees and hang out during non-work hours?



What is your opinion about bonus/incentive plans for employees?
Have you had any bad experiences with employees and you want to avoid repeating those situations in the future?
How do you feel about serving alcohol at company events?
How supportive/understanding/compassionate will we be with our employees, when they are facing challenging life circumstances? Examples: pregnancy, family drama, medical conditions, etc.
Note: Some of these circumstances may be legally protected by applicable federal/state law.
How will we communicate and resolve differences of opinion
How will we work through conflict?
How will we break a "tie" between us?
Is it OK for us to raise our voices at each other? Only in private when others are not around?
Are we permitted to swear around each other?
Do we have a "safe word" for when situations are getting too heated and one of us needs a break?
How will we work through disagreements and come up with a resolution, without right/wrong or resentment?
How/when will we make time to meet with each other about the business and how things are going?
Exit Plans
When do you want to retire?
Do you want to work full time right up to retirement, or gradually phase out?
Should we sell to a DSO, or a private person? Should we bring in an associate and gradually make them a partner?
What if one of us is ready to retire and the other isn't?
How do you know a partnership is over? When one or more partners stop doing the work (the "work" to make the partnership successful).

