The ‘third way’ to open a dental practice

*Dental Tribune* speaks to Ideal Dental Care’s Peter Thompson and looks how an idea sparked in the Mid-Atlantic began a rollercoaster journey into practice ownership

Haven’t come across a dentist yet who doesn’t have a strong opinion on the dental contracts which came into force in April 2006: A quick trawl of the BBC news archives is a great barometer of the strength of feeling with headlines ranging from ‘NHS dentistry set back 20 years’ through to ‘Success rise amid dental crisis’ and everything in between.

For me, personally I had huge issues with constraints, which I felt were being put upon me to deliver the quality of care that I felt my patients deserved. Going private was the natural transition from what I was doing already so that it wasn’t a big deal.

By 2006 I’d built up the business in Fleetwood, Lancashire to seven dentists and therapists. Pui-Ling Tsoi had also become my business partner and we bought the next-door building and expanded the practice and quickly took the number of dental professionals up to 11.

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And that was it – we’d reached the absolute capacity of our existing location.

Opportunity
But we wanted to expand. So when the new contracts came in it gave us the opportunity to review what we wanted from the business and how we were going to grow it.

It still sounds flippant when I say it now, but I approached one of the UK’s leading supermarkets to discuss the idea of putting practices inside their emporiums. Not only did I manage to get my foot through the door but I got to a point where they put an offer on the table. It still brings a wry smile to my face to this day thinking of care that I felt my patients deserved.

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Eureka Moment
We mulled it over for a few months and then during a break away from it all I had that
eureka moment while half-way across the Atlantic on a sailing holiday. Franchising was the answer.

Franchising is one of the biggest industries in the UK but is often regarded as hidden. That’s because people buy licences to operate businesses under the umbrella of all sorts of well-known brands. This can range from fast food restaurants to opticians. And if it could be done in optometry there was no reason why it could not be done in dentistry. In fact some less courteous than myself would say that it speaks volumes about dentistry that our industry hasn’t embraced new business models, such as joint venture partnerships sooner.

In casting a closer eye over the clinical fence at optometry there’s one company that is head and shoulders above everyone else and has nearly become the byword for opticians.

And just like their brilliant adverts which say ‘should’ve gone to Specsavers’, I did, figuratively speaking. Let’s face it, they were never going to throw open the doors and give us chapter and verse of how they’ve done it, but I spent a lot of time doing my homework charting their progress.

It was crucial to understand how they took the proposition to market and it’s been very well received. We have launched practices such as the one in Sheffield and one we’re about to open one in Scotland. We’ve also acquired a three-story pub which we’re currently converting into our new HQ which will have state-of-the-art conferencing and training facilities.

Credible and Established
While we’re delighted at the progress we’ve made in a very short period of time one thing has become very obvious: Franchising, although a very credible and established method of enabling people to set up their own practice, is still very new for dentistry. But the tide is turning and, as we’ve seen from the rise in our enquiry levels, there is a growing interest in what is often referred to as the ‘third way’ to set up a dental practice.

Specsavers started in 1984 and now look at optometry. I’m hoping Ideal Dental Care will be at the forefront of positive and beneficial development of dentistry, which will make it easier for talented dentists to set up their own practice.

Ideal Dental Care is a joint venture partnership which has a number of practices in England and is about to open its first one in Scotland. For more information visit www.idealdentalcare.co.uk.

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Peter and business partner Pui-Ling Tsoi, behind the bar of their new HQ.