Wes Read, CFP®, CPA
FINANCIAL INTELLIGENCE FOR DENTISTS

SPEAKER PACKET

Wes Read, CPA, CFP®

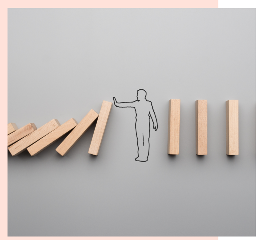
PRESENTATIONS

The Dental Practice Purchase:
From Fear Factor to Fearless

Owning a dental practice has never been more complex. Gain a clear blueprint for the practice acquisition journey through this fast-paced, high-content presentation.

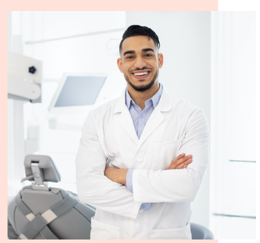
The Dental Practice Sale:
How to Stick the Landing

Selling a practice is a significant decision. Wes Read, CPA, CFP® shares a proven, step-by-step process in this high energy, deep-dive presentation.



Dental Financial Planning:
Turning Chaos into Financial Freedom

From funding their future, eliminating debt, reducing taxes, and planning for retirement, attendees will explore a comprehensive strategy for navigating their financial future.



Finances for the Dental Associate:
Building the Foundation Early

Associates will learn how to navigate the pathway from associate to practice owner through a clear set of guidelines and principles that enable dentists to successfully make the transition into ownership.

No-nonsense, Highly Actionable Course Content

Wes Read, CPA, CFP® speaks for dental meetings across the nation delivering proven financial planning principles and practices as well as step-by-step guidance for practice purchase and sales.

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WWW.PRACTICECFO.COM
858-877-9446

The Dental Practice Purchase: *From Fear Factor to Fearless*

Learning Objectives:

- Recognize the key obstacles in a practice purchase and how to avoid them
- Identify sources which help you locate a dental practice to purchase
- Understand how to review the financial health of the target practice
- Know what to look for in selecting your team of advisors
- Analyze critical elements of the letter of intent and the due diligence process
- Understand the basic tax implications of buying a practice
- Explore case studies highlighting common pitfalls and how to avoid them
- Learn the difference between buying into a private practice and partnering with a DPO (optional course content below)

Purchasing a practice is a significant decision.
Missteps in the process can lead to years of financial distress.

Owning a dental practice has never been more complex. Reimbursement levels are down, staffing costs are up, tax burdens are high, and regulatory compliance is complicated. *Yet financial opportunities still abound.* Dentists who purchase a healthy practice and successfully transition that practice under their management stand to earn as much now as any dentist in the past.

Wes Read, CPA, CFP® provides a clear blueprint for the practice acquisition journey through this fast-paced, high-content presentation. Attendees will learn how to locate practices for sale, review practice financial statements, select their advisory team, and submit a letter of intent. They will also learn the top Do's and Don'ts during the process of purchasing a practice. Additionally, attendees will learn how to start managing their future tax liability before closing on the practice.

SUGGESTED AUDIENCE:

Dental Practice Buyers

SUGGESTED FORMAT:

Full or Partial Day; Lecture, Workshop, Keynote

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OPTIONAL COURSE CONTENT:

Emerging Dental Partnership Organizations (DPOs)

Learn about the growing trend in large group practices knows as DPOs and how buying into a DPO differs from traditional practice ownership.

The Dental Practice Sale: *How to Stick the Landing*

Selling a practice is a significant decision. Missteps in the process can lead to delays, poor financial outcomes, excessive taxes, legal troubles, and even psychological distress.

The process of selling a dental practice is complex and can feel daunting. From understanding how to position the practice to attract buyers, to implementing the factors that drive the practice valuation higher, to recognizing when you need a practice broker, knowing how to navigate the sales process is crucial.

Wes Read, CPA, CFP® shares a proven, step-by-step process in this high energy, deep-dive presentation. Attendees will learn how to assess if it's the best time for them to sell. They will understand how to calculate and maximize practice resale value. Attendees will evaluate the advantages and disadvantages of working with a broker, as well as those of selling to an institutional buyer (DSO/DPO.) They will better understand how much of the sale proceeds will go to taxes. Ultimately, attendees will learn how to develop a well-structured plan to navigate their sale and stage themselves for a successful transition out of the practice.

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Learning Objectives:

- Determine if you're financially ready to retire or work less
- Discover what your practice is worth and how much you'll keep after debt, taxes, and selling costs
- Learn how to maximize the practice to prepare for a sale
- Learn the pros and cons of working with a broker
- Analyze the reasons to sell (or not to sell) to an institutional buyer
- Explore case studies highlighting common pitfalls and how to avoid them
- Understand how to interpret complex DPO proposals (optional course content below)

SUGGESTED AUDIENCE:

Dental Practice Sellers

SUGGESTED FORMAT:

Full or Partial Day;
Lecture, Workshop, Keynote

OPTIONAL COURSE CONTENT:

Emerging Dental Partnership Organizations (DPOs)

Learn about the growing trend in large group practices knows as DPOs and how selling to a DPO differs from traditional practice sales.

Dental Financial Planning:
Turning Chaos into Financial Freedom

While dentistry is one of the most lucrative career paths, many dentists struggle to build financial security and meet their life goals.

Dentists receive the training and knowledge to provide quality care for their patients, yet they are not usually equally trained in managing the financial aspects of the dental practice. Many dentists approach retirement age with little to show for decades of hard work. By following a dental-specific game plan, dentists can grow and retain more of their dental practice profits to accelerate their financial independence.

Wes Read, CPA, CFP® shares how dentists can work smarter, organize their business and personal finances, and build the life they desire. We will learn a step-by-step process that simplifies the path to financial freedom. From funding their future, eliminating debt, reducing taxes, and planning for retirement, attendees will explore a comprehensive strategy for navigating their financial future. They will discover how to calculate what Wes calls their "life goals breakeven." They will explore the skills and experience to look for and what to avoid when selecting a financial advisory team. Attendees will leave with practical, purposeful strategies that, when implemented, lead to financial independence and greater quality of life.

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Learning Objectives:

- Discover a holistic, simplified strategy for achieving financial freedom
- Define your individual financial goals and start with the end in mind
- Explore proven solutions for everything from taxes and financial analysis to investments and retirement plans
- Learn to calculate the necessary practice collections to meet life goals
- Understand factors to look for in selecting your team of advisors
- Avoid the setbacks that prevent you from scaling your wealth

SUGGESTED AUDIENCE:

Dentists

SUGGESTED FORMAT:

Full or Partial Day;
Lecture, Workshop, Keynote

OPTIONAL COURSE CONTENT:

Tax Planning
Learn how to plan effectively to reduce your tax liability and retain more of your profits.

Finances for the Dental Associate: *Building the Foundation Early*

Dental school does not provide the knowledge early-stage associates need to buy a practice and run it profitably.

Encouraging financial intelligence for early-stage dentists, Wes Read, CPA, CFP® shares the habits the associate should develop to achieve financial success. Associates will learn how to navigate the pathway from associate to practice owner through a clear set of guidelines and principles that enable dentists to successfully make the transition into ownership.

Attendees will evaluate the pros and cons of purchasing a practice vs. building a start-up. They will learn a sequential timeline for events such as whether to purchase a practice or a home first and when to start saving in an IRA or 401K. They will understand the importance of saving to generate “liquidity” and how to stage themselves to be eligible for practice purchase lending. They will compare working as an employee vs. as an independent contractor and working for a DSO vs. in private practice. Attendees will gain foundational strategies helping them to grow toward practice ownership while living a rewarding, satisfying experience as a dentist.

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Learning Objectives:

- Know the financial timeline of events in your life to optimize financial progress
- Analyze student loan options: IBR, PAYE, REPAY, which one is for you?
- Recognize the best time and plans for saving for retirement
- Determine whether to pay down debt or invest your surplus income
- Learn the pros and cons of working in private practice vs working corporate dentistry
- Identify how to stage yourself to be eligible to borrow for practice purchase
- Preparing for practice ownership

SUGGESTED AUDIENCE:
Dental Associates

SUGGESTED FORMAT:
Full or Partial Day;
Lecture, Workshop, Keynote

OPTIONAL COURSE CONTENT:

Student Loans

Compare Income Driven Repayment Options (IBR, PAYE, REPAY) and assess which options, and its related tax affects, is right for you.

Wes Read, CPA, CFP®

Dentists wouldn't advise their patients to handle their own dentistry, so why go it alone in managing the financial affairs of the practice?

Between treating patients, leading a team, and running a business, dentists face a variety of challenges daily. **Wes Read, CPA, CFP®** believes that practice and personal finance does not need to be one of those challenges.

Wes speaks for dental meetings across the nation delivering proven financial planning principles and practices as well as step-by-step guidance for practice purchase and sales. Audiences rave about his no-nonsense, highly actionable course content. Meeting planners frequently ask him to return.

Wes is the founder of PracticeCFO, a financial planning and CPA firm specializing in dental practice owners. He has been working with dental practice owners since 2007 to help them effectively manage their taxes, 401(k), debt, student loans, business budgets, personal financial planning, investments, and retirement planning.

Earlier in his career, Wes had audited the financial statements of fortune 500 corporations during his employment at Ernst and Young LLP, the third largest accounting firm in the country. After his time with Ernst and Young, Wes joined the wealth management division of Moss Adams Wealth Advisors LLC. Wes worked with some of the industry's top thinkers in managing approximately one billion dollars of client assets.

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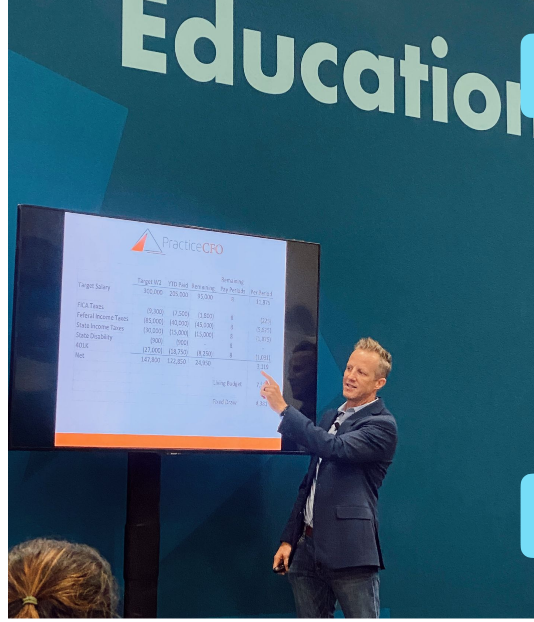
Testimonials

"Mr. Wes Read has spoken to the Patriots Study Club in San Diego. **His timely advice on tax strategy, financial practice management and understanding of pension plan options was most helpful to our members.** I give his presentation an A+ and look forward to his return."

- Dr. Kevin Kenny



Certifications / Education

Certified Financial Planner (CFP®)

Certified Public Accountant (CPA)

Series 65 Licensed

Bachelors of Accountancy:
Brigham Young University

Masters of Accountancy:
Brigham Young University

Past Presentations (PARTIAL LISTING)

- San Diego VA Clinic Dental Seminar
- California Dental Association *(multiple)*
- CEREC30 Conference
- Coachella Valley Dental Society
- Dental Mastermind: Business of Dentistry
- Dentistry Success Stories
- Harbor View Dental Society *(multiple)*
- Kevin Kenny Study Club
- Loma Linda University
- Mommy Dentists in Business Webinar
- Mission Viejo Study Club
- North County Oral & Facial Surgery Center Dental Fest
- Orange County Dental Society (multiple)
- Patterson Dental *(multiple)*
- Pennsylvania Academy of General Dentistry
- San Diego Advanced Study Club
- San Diego County Dental Society *(multiple)*
- San Diego VA Clinic Dental Seminar
- San Fernando Valley Dental Society
- University of Southern California School of Dentistry
- Western University *(multiple)*

"Several years ago I was fortunate enough to be exposed to PracticeCFO and their accounting and wealth management practices. I began to utilize their services and have found PracticeCFO to have **a unique knowledge of dental practice that allows them to maximize our benefits, ease cash flow concerns and minimize taxes among other things. After benefitting from PracticeCFO's services, I wanted to share my experience with other dentists.** I had PracticeCFO present to our Pennsylvania AGD (PAGD) Mastership program."

- Dr. Brad Strober

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