

## Ep #2: Change Your Mindset - Transform Your Practice



### **Full Episode Transcript**

**With Your Hosts**

**Dr. David Phelps and Evan Harris**

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David Phelps: Evan, tell me. What sparked your interest in dentistry and financial freedom?

Evan Harris: David, thank you for that question. You know, it started actually as a little boy. When I was a little kid, my dad used to take me on appointments with him and he would oftentimes meet with his clients, which were typically dentists, M.D.s and practice professionals of some sort and I would oftentimes have homework. I would sit on the floor and do my homework, but little did he know, I was listening to every word he said and what his clients said.

I'd be sitting there and they would talk about things about their family, about their finances, about how their practice was either being successful or struggling, even how their marriage was doing, talking about any kind of dreams they had for a new home or vacation and how they could do it or couldn't do it and a lot of those meetings had a lot of emotion and passion. As a little boy, I got to discern very quickly the people who had the finances had more options and people who didn't, well, they didn't.

Certainly money didn't buy happiness, but it gave them more ability to do things that they dreamed of doing, causes they could give to, so as a little kid, I learned real easily how can I be able to be more like the people that had what seemed like freedom rather than people that felt like they had to save so they could someday do this thing called retirement.

David Phelps: Yeah, Evan, I think you're so right. It's that we know that money doesn't buy happiness in itself, but people tend to think that well, if I make enough money, I'll have all this

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security, I'll have this lifestyle and I'll be happy and that unfortunately doesn't happen, because there's always just some things that have been passed on throughout our lives and traditionally in financial planning, that just haven't worked out, but the emotion, the passion and I think you talking about seeing those who had their financial house in order have those options; that reduces the stress.

In hearing all that, Evan, and listening to your dad, those conversations that you were around, why didn't you become a dentist?

Evan Harris: Good question. You know, as a little kid, the reason I wanted to become a dentist was really two things. One, I had something called supernumerary. That sounds super, but what it means is extra teeth. Extra, extra something usually is good, like extra hair, extra muscle, but extra teeth, not exactly what I desired, so I had a lot of things, a lot of crowding. My teeth were all over the place and I frankly was too shy to smile. I was a really happy kid, but when my teeth started coming in all crooked, I looked like a jack-o-lantern, so I would hide my smile or I just wouldn't laugh or smile like I wanted to.

My neighbor was a dentist and he was also one of my dad's clients. Our other friend was an orthodontist, so between the dentist, orthodontist and oral surgeon, they removed the extra teeth I didn't need, straightened the teeth I did need; I began to smile again. I began to laugh again. I felt like there was a part of me that was, for a little while, dead inside and that part of me came fully alive. I could fully express myself, not worried about what my

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teeth might look like and I wanted to give that experience to other people.

That was one of the drive to become a dentist. A lot of my friends wanted to be baseball players or doctors or all these different things. For me, it was dentistry because I got to experience first hand in how it changed my life.

Part two was that as a little kid, I got to go on appointments with my dad. Oftentimes, they would be late at night or different times that these other clients, like these doctors could be able to meet and something I noticed was that my dad would work later into the night, as a lot of my friends' dads, you know, five-thirty, six, six-thirty, yet the coach of my baseball team, he could be at the field by a little after four and my coach happened to be a dentist and he was my friend's dad.

I thought how cool that this guy somehow can be able to be at our field and be able to start batting practice while all the other daddies were still working, so there was two fold. I thought I'd like to change people's lives. I'd like to create smiles and I'd love to have the freedom to be able to be with my kids when they need me and when I would love to be with them. Then you asked the question, why didn't I become a dentist? Okay, good question.

David Phelps: Exactly.

Evan Harris: My dentist friend suggested that I go to dental school, but first go to business school. They said they were excellent dentists and the dental school trained them, but they didn't learn how to be a business owner. That wasn't taught in dental school, at least at that time.

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I went and got a business degree and while I was in business school, I met the love of my life. That was twenty years ago, by the way and she was one year younger than me. She still is one year younger than me and we are happily, happily married. I was told that when I go on to dental school, to make sure I bring my fiance or bring my wife.

Well, at the time, she still had a year left and I was told that engagements don't often do well when I'm in dental school and she is across the country and getting her undergrad, so I decided I would wait a year to go on to dental school, but in that time, I wanted to work in dentistry, so I was suggested to go to work for a dental company.

Just at that time, a dental company came to my school. They came to my school looking for business graduates and the company was called Patterson Dental. I'd never heard of them. I called my friends who were dentists and I asked who's Patterson Dental Supply? They all said that's where they got their material from. They said they were a good company. They'd been around for the longest of times and that I should go to work for them because I would learn all the materials I would use as a dentist and then as a dentist, I would be using those very materials and plus, I could be chair side with these dentists, learning first hand what it's like to be in a practice.

I met with them. I said I don't know how long I'll be here. I may be here just for a year and they were fine with that. There was no quota, there wasn't any salesiness. It was just provide materials and equipment to dentists, do the

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right thing. They have to buy it from somewhere, hopefully they'll choose you.

That's what I did. I signed up and off I went. I began to realize I really enjoyed it. It wasn't so much that I felt like I had to be behind the hand piece and cutting on teeth and making smiles, I just liked being in the industry that was changing people's lives or at least changed my life and I felt really fulfilled. In addition to that, I felt like I was beginning to work with these dentists and they're becoming my personal friends and I could help them on the financial side, much like my dad did.

As I progressed in years, I've enjoyed being able to share with them techniques that my dad has taught me, to be able to give them that financial freedom so they could go to work by choice; not retire, unless they want to, but being able to go to work and practice their art of dentistry or for that matter, any professional practice and doing so by choice.

I find that once they have that freedom, their practice actually grows to new levels because they don't have that pressure of having to try to make all their payments barely, so I've really, for the last twenty years, I've been able to be in dentistry, not as a dentist, but actually working for a dental company and then my wife has been in real estate on the investing side, so many of my dentists have now become investors on the real estate side, which enables their capital to be able to grow and give them more financial freedom, so in some ways, the two worlds have combined, from dentistry and investing, all in one.

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David Phelps: Well, you know Evan, I know there's no such thing as the perfect life, but it seems to me that through your life experiences, the influence of your dad, your passion about wanting to help people, your experience with the supernumerary teeth that you had and seeing how that changed your life, but also experiencing at the same time, the freedom that you knew you wanted in your life and then having your wife be there to ... from going to dental school; seems like the pieces of that puzzle came together the right way for you.

Knowing you the way I know you and your passion and your zeal both for being in the dental field and helping the dentists do what they were trained to do, but also having the financial acumen and a wonderful wife that helps you with that side, it really seems to be a perfect balance and I want to ask you, now that you've been doing what you do for twenty years and you've been in hundreds, literally hundreds of dental offices, how are the different offices the same and how are they different? Give me some ideas there.

Evan Harris: That's an excellent question. You know, I have so many friends that ask me are all the dentists the same? Do they go to school and should I just look at price? I say oh, heavens no. There's such a variety. I was just recently with a client that's in a strip mall - we have those here in San Diego - strip mall right next to another dentist. They're separated by, I think, a tan salon and a veterinarian and we've got one guy that's producing 1.2 million. Another guy is barely producing 4.

They both work the same days, same amount of hours. One guy says insurance is the only way he can practice

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and he's just beholden to them and he produces about 4. Another guy that produces ... You know, well over 1; 1.2 and insurance is an option. That's something that the patient has and he'll certainly help them to maximize it, but it's relationship between the patient and the insurance company.

What I just see is ... Although I'm not a dentist, I'm just an observer ... I can see the difference in mental beliefs. I can see one that says they're going to deliver the highest level of dentistry and they're going to have the patient experience be at the highest level and I've got the other guy saying it just won't work. It won't work like that and it's going to be what it's going to be. I have to say, because the two of them, the realities are true; they're both right. One believes one thing and gets it. The other one believes another thing and is getting it.

Now, I can tell you, it's been a joy to be able to introduce the two of them. Now, of course they knew each other because they're in the same strip mall, but they view themselves as competitors. At least, the 400 believed he was a competitor to the over a million, but the million didn't view himself as a competitor at any other dentist. He had a different mindset.

He said you know, Evan, I believe that I'm more in competition with the latest vacation, a boat, a car; patients, they don't have dentistry on their minds unless we help them prioritize their oral health, so he says for me, I don't believe dentists are really my competition. I believe discretionary income is my competition. I'm happy to share with any dentist what I'm doing. He says he's not



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an expert, although he certainly seems to be excelling; I'll share whatever I can.

I began to link the two of them together and share what they were doing as best practices and now the 400 is going way up. He's actually up 20% just by doing certain things in certain ways that I've just been able to share and it's working, so I guess I would say there is such a wide variety of dentists, from the kind of dentistry they do, the kind of passion they have, but also the economics that they experience and that's what was really my passion, is that I want them to do the dentistry they loved to do and be able to have the economics to support that. Enable them also to have the hobbies and lifestyle that they really deserve and they work hard for and they can be able to do dentistry on their own terms.

David Phelps: You know, you're so right, Evan. It is about the mindset. It's about those self-limiting beliefs. I know I've had those in my life and had have to work or have help from other people to make me aware of those, to pull me out of those. The culture I was brought up in, just to think in a certain way. You know, abundance versus scarcity, as you well alluded to.

You called yourself the observer and I think there's so much power in that, because we know that dentists, a lot of time, feel like they're isolated and yet, you're the observer because you got into hundreds of offices and you had what I call that thirty thousand foot elevation. You're able to look at the experiences and see the differences and particularly, the beliefs and mindsets of all these different dentists, to see what makes this one seem

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to excel, what makes this one seem to be challenged or have barriers. Why do dentists seem to be so isolated?

Evan Harris: That's a good question, too. You know, I've asked my friends. Who do you hang out with that is also a dentist and it's shocking to me. They don't. They don't hang out with other dentists and many of them have frankly said Evan, as soon as I am done and I can put down my hand piece, I am out of here. I am out of this office. I am either ... They're off to the driving range or they're going home or they've got anything they can do to get out of dentistry and they really do not work with other dentists.

That's what I've been trying to do, is if they don't want to be able to collaborate with other dentists, well then, I want to at least be able to share with them what my other dentists are doing, because it really benefits me, too. The better they do, the better I do in this arena, because obviously, they're treating more patients and it's actually a lot more fun to be around people who are growing. They're optimistic. They're seeing the future. They're making the future.

Even though I may not be able to get my hand on a hand piece legally and drill a tooth, I can share how one guy just did a smile design that was beautiful and he just took a couple of classes, or I can be able to share how the front desk is able to now collect payment before the treatment was even delivered and the wording that they use, and sharing that with the other offices.

Most of my friends, they're open. They're happy for me to share and in many cases, people are miles apart. I mean, like twenty miles apart. They're in no way in competition and if we all can be able to do better, the patients, I

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believe, will prioritize dentistry and people can do the kind of work they want to do, but in many cases, dentists will not hang out with each other, so if I can be that conduit, I'm happy to do it. It definitely gives my life a lot of purpose. It's really what my dad was all about. He's not with us any longer; he's passed on. He was much older when he had me. It would be an honor to be able to pass on his legacy, to be able to enable my dentists to do the dentistry they want to do, when they want to do it, and have the economics to support whatever lifestyle they dream of.

David Phelps: Ah, the legacy; I think that's so key in what you're doing and I can hear ... Always, when I talk to you, I can hear the passion in your voice. I know how important this is to you. Evan, since you really have an inside track in seeing really behind the curtain of all these different practices, what are some of the common beliefs and behaviors that you've seen in practices that seem to be struggling?

Evan Harris: Sure. I was just with a doctor yesterday and he said Evan, all my patients are cheap. They don't value dentistry. They only want to get done whatever hurts. They don't want to do any elective dentistry. How powerful, because in this building ... There's just a three story building ... the doctor, Jeff Below, did a \$65,000 case. It was nine implants and an abundance of crowns. The patient was, I think, 70 years old, so just a guess: That patient probably didn't need that much comprehensive work, so that was definitely elective work, I would guess, in that case, but the doctor, in that same building, said all his patients are cheap and would only do the work that has to be done and I believe he's right and that's what he's going to experience, but yet, the other doctor experiences what

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the other doctor experiences, so the struggler oftentimes projects that which is debilitating.

Another doctor that was telling me the other day how his patients just don't need work. They're all young and they really don't need crowns, inlays, onlays, maybe the occasional filling, but his practice is just built around people that are good enough, which is interesting, because I was just with a lady that was ... The lady dentist was placing eight veneers on a lady that was getting married in four weeks. The lady I saw in the before pictures, the pictures weren't that bad. The teeth were actually healthy, but they were very crooked and they were stained and she wanted to look beautiful for her wedding and she got eight veneers. Obviously, some healthy production, so that doctor's experience was patients want to look pretty. It wasn't about the teeth being broken, it was about what the patient desired.

The one doctor asked a lot of questions to the patient as far as lifestyle. What do you dream of? What do you desire? If you could improve one thing about your smile, what would it be? What brought you in here? They tend to just focus on what brought them in there and then they could expand if they want. If the patient just came in for a central that's ... great. We'll take care of that and we'll be comprehensive, but they're just going to make sure they address that first need, where the other doctor tended to be just focused on what was broken and oftentimes, would create giant treatment plans without building any rapport, so yes, I see quite a big variety. I don't know if there's a right or a wrong, but I can truly see that those who are patient first and really patient centric, as I would say, tend to have much more financial abundance than

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those who are not and they don't believe in themselves and don't believe in their patient.

David Phelps: The behavior of practices is really demonstrated, I think, very much by the actual thinking of the owner, the doctor - the dentist in this case - don't you think, Evan, and in so doing, we know that every good business, every good practice has built a certain type of a culture and to me, in the practices that I see, the doctors I talk to, whether or not they have that struggling practice or a successful practice, it really comes down to the way they think, as you just mentioned, and therefore, who they attract to build a culture of their practice. Do you see that in the different behaviors in practices, the good ones that are successful versus the ones that seem to have that scarcity mindset; my patients are all cheap. What do you see there, from practice to practice?

Evan Harris: I do, I do very much. The mindset tends to start from the top down. Whatever name is on the front door, that's typically what permeates throughout. I have one doctor that I was just with, that they have a morning huddle. Every day, they all gather together and they talk about the patients that are coming in, what they're looking forward to. Maybe there's a situation where one of the patients recently lost their spouse; how they can be sensitive to that or maybe a patient recently had a birthday or a milestone like a graduation; lots of graduations going on right now.

Those type of things, they can be able to connect with the patient, let the patient know that they're being cared for, where the same dental assistance that I was with, she said she temped on a Friday - since this office isn't open

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on Friday - she temped on a Friday in another client of mine's office and she said Evan, I notice that we just get there at 7:50, but we don't huddle. We just figure out what we're doing and we look at the schedule that's taped up on the sterilization center cabinet and just kind of wing it. We were lost. We had no idea who was doing what and we didn't know that there had been changes to the schedule until Gladys at the front desk came and scratched out a name on the schedule.

She says, I felt like we were just out of connection. I could see the difference. She felt saddened and she really wasn't able to connect with the patients because she didn't feel like she knew where she was supposed to be. Where the other practice, there was a continual flow. The doctor knew the doctor was going to be and the team knew where the doctor would be and it just was a continual team effort. One person's walking a patient up while another person is bringing another patient back and they're celebrating a birthday, they're talking about a vacation that the patient took and there's a sense of care and a sense of fun. There's a lot of laughter in this one office and it didn't feel so clinical. It felt much more relational and their production shows it. They really do well and this one practice, they only practice three days a week, but they produce like many other doctors do in five days a week.

David Phelps: You know, Evan, I think you're so right and a lot of that mindset unfortunately, comes from the training that we as dentists ... And I am one, as you know ... The training we got in dental school, because for most of us, I think it's still that way today, unfortunately, but at times it can be very

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demeaning and it's not fun and there's a lot of pressure and it's like you're never good enough.

I think unfortunately, a lot of really good people who are caring dentists and do really technical great work; we were just never empowered to be all that we could be and therefore, we don't know how to empower the people around us. It's something that could be changed. We both know that, but I think that unfortunately, is a huge anchor. Evan, let me ask you this. What continues to drive you to do what you're doing?

Evan Harris: I would say seeing the doctors be incredibly successful. They are so amazing clinically and I've gotten to go to dental school and actually work on the mannequins and realized wow, dentistry is really hard. I didn't even have a live patient and I think I turned a pit and fissure sealant, a very tiny restoration, I turned it into an MOD. I was trying to drill and look in a mirror and trying to figure out where everything was. My belief is dentists have an incredibly hard craft. I mean, they are sculpting a tiny item called a tooth and they're dealing with a patient that's connected to all that. It's not like they have a laboratory that they can just work on it; they have a tongue to deal with and a patient, so there's a lot going on.

Where I think the biggest chunk that I can be a blessing to and a help to, is really on the financial side. Yes, I'll make sure that all the materials come correctly and make sure all the chairs operate the way they should with my technicians coming in; sure, done that for twenty years, but when it comes to the actual economic, that's where I can sample the best from the best and a lot of these guys that are excelling, they're my personal friends and a lot of

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these ladies as well, so I can be able to first hand, like a buffet, just select: Well, this might be an idea for the front desk. This might be an idea for the treatment coordinator and the assistant.

I put out a newsletter and I try to share just best practices. Being able to talk to the doctor and being a sounding board when they're having a tough time and sharing maybe some ideas and also on the investing side, being able to show them how their capital can really grow for them, because a lot of these doctors, they spend all their time trying to earn it, but then they end up oftentimes losing it in their investments because they are so focused on their chair time; they're strapped to that dental chair or if they're a M.D. or if they're a chiropractor, they're with their patient, but then their capital ends up not being looked after and it should be earning money for them in whatever they decide to do, whether it be stocks, bonds, mutual funds, real estate, whatever it is and I can go over different ideas because I grew up in it; it should be able to return a minimum of 10% over and over and over again.

Very quickly, the passive income that they should receive from their investments should exceed that of their active income in their practice and then they are free. They can go to work knowing that they get to treat patients by choice. They can go on the vacations they want to take. They can send their kids to the best schools. They can retire when they wish or they can just practice two days, practice one day and they can do a transition if they want. I'm addicted to that freedom. I love seeing my doctors live the life they love to live and I love to celebrate with them.



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David Phelps: You're speaking my language, Evan. You know, when you're talking about increasing passive income that overtakes and exceeds the active income, giving the options and the freedom, that's really what it's all about and we're just not trained early on in our lives as how to make that happen. We have a mindset that says we have to do things a certain way and we keep going down that path and unfortunately, as you well know, for a majority, it doesn't happen.

It doesn't happen on the time frame or in the way we want it to have happen. This is going to be really fun. I enjoy going deeper with you, Evan, on a lot of these subjects. We're touching the surface on today, but let's finish up with this. We talked about legacy a little bit earlier and about you carrying on your dad's legacy. What legacy do you desire to leave behind?

Evan Harris: I would desire to be known as a friend to the practice; that I was able to be available to be a resource to either enable their practice to run smoother, to have even more freedom in their practice, a better patient experience and then on the personal side, be able to help them have the economics to live their dreams, whether it's just give a couple ideas, share some ways that they might want to optimize their portfolio or even help them know how much money they need to retire. I'm not a financial planner, but it's pretty easy to figure out. There's some pretty great calculators that we can get, just helping doctors know it's possible.

I had a doctor tell me the other day, he thought he had to work until he was 72. I asked him, how do you know? The way that the doctor calculated really wasn't a

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mathematical accurate way, so I was able to help him understand how to do the math to know exactly, based upon his track record, he could actually retire sooner if he wanted to, but he just seemed to do certain things in certain ways, be tax efficient, I can be able to refer him to people. He can do it all himself and that is my desire. I want to be able to grow old with these guys and these gals in their freedom and I want to take great trips with them. That's it, I want to be able to have awesome times with them and know that I was a part of their growth and freedom.

David Phelps: Evan, that's awesome. Listen, this has been great today. You've covered a lot of great material. We're going to go deeper in the future podcasts, so let me just say that we're happy to have everybody with us. This has been Evan Harris and David Phelps; two guys that are on a mission to make a difference and show dentists how to create freedom in their lives and their practices. See you next time on the Dentist Freedom Blueprint.