

Ep #177: Emily Letran - From Refugee to Renaissance Woman



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Dr. Letran: Unless you're older and you really want to have nothing to do with industry, you don't really have to leave. You can put associates in and you can still take advantage of that, and you can do a lot of other things while still having your practice. When people say that they can't delegate, the issue there is, to me, courage. They don't have the courage to trust other people.

You are listening to the *Dentist Freedom Blueprint* podcast, with David Phelps. Navigating you through the uncharted waters of a turbulent economy with straight-forward advice to, transform your practice into a self-sufficient cash machine, compound your net worth assets, and multiply, multiply, multiply your passive cash flow streams.

Dr. Phelps: Well good day everyone. This is doctor. David Phelps of the Freedom Founders Mastermind community and the Dentist Freedom Blueprint podcast. Here today with a good, good friend of mine, someone that a lot of my dental colleagues probably already knows, but a number of you probably don't know her. Those of you who aren't in dentistry may not know of her, and those of you who are business entrepreneurs ... Which we love having all of you on this podcast because it's all relevant information, you may not know who she is, so let me just spit it right out here. I've got with me my good friend, colleague, doctor. Emily Letran. Emily, how are you doing today?

Dr. Letran: I'm great. Thank you so much for inviting me on the show. It's such an honor to be speaking to you this morning and to share some stories with your audience.

Dr. Phelps: Emily, you know I love to have people on the podcast that have, I think, really relevant stories. And as you just said, stories. Stories are what makes us aspire to do better in our own lives. We can look at other people and we can see, often times, the

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challenges, because we all have challenges. We can see the challenges other people have gone through, and it makes what we're going through, wherever we are right now in our own lives. Professional or personal lives or both, we can look at other people's stories and go, "You know what? I'm not the only one. With the things that I'm dealing with right now today, whatever they may be, I'm not the only one. There are ways out."

Dr. Phelps: Especially in small business or professional practice. We know. Our listeners know. It can be a very small closed world. Yeah, you get out and take some continuing education here and there. Sometimes you go to some seminars, but if you're not connected well with other people who you really can feel like you've got a bond, where you really know, "I can trust those people." Not someone who speaks from the stage and is all great, but somebody you go, "You know, they're like me but they've gone through some challenges and they can do better."

Dr. Phelps: You've got a great story. You've got stories, but I want to help bring some of those out, and then we'll talk about what you're doing, why you're doing it. Why I want you on the podcast today, because I know who you are. I know who you are. I want other people to know who you are, too.

Dr. Phelps: Let's dig in a little bit. You got how many practices in Southern California right now?

Dr. Letran: Right now, I now have two practices.

Dr. Phelps: You've got two practices. How long have you been in practice, Emily?

Dr. Letran: I've been in practice since 1993. I graduated in '93 from UCLA and then I did a GPR, and then I came out an associate for about three years. Then I bought my first practice in 1997, so

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that practice ... Still got it running in Monrovia, so it's gonna be 21 years this Labor Day. Throughout the years I have bought and sold a total of five, and I'm currently keeping the two. The second one, I have it since 2004.

Dr. Phelps: So a good while. Just curious. Do you physically practice or provide treatment in both offices, or do you focus on one office and you have other doctors or associates in the other? How does that work for you?

Dr. Letran: I actually practice in both practices. I think for us to be good practice owners, we need to experience the culture, right? Not just the culture from the patients ... 'cause each of the practice, the patients are a little bit different ... but also, the culture of your staff. As you know, sometimes we vary day by day. We have certain expectation but people might not show up, do the exact same thing, so I have team leaders who make sure that that is going, but I like to be personally involved.

Dr. Letran: Actually that was one of the reasons that I sold my third practice, back in 2015, because I used to think, you know, I wanna grow really fast so I'm gonna buy practices, and not doing a chain or anything, but have multiple ones and grow simultaneously. But I realized that, for me personally, it was harder to just show up and say, collect money. It didn't go well for me.

Dr. Letran: That's one of the reasons why I sold that third practice, and I'm happier because I feel more connected, because I really want to be there. I mean, I don't need to be there full-time, but as you know, sometimes you can be in the practice for a little while and you really sense how it's running, how it's going, the emotions, the overall feeling, the patients' feedback.

Dr. Letran: So I like that, and then of course I got this calling to do high performance coaching and I'm loving that too, because with

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dentistry I can only do so much in the local community, but with coaching I can create that social impact. I can have more effect on people all over the world, and that's one of my calling because it's always ... It's not about having the knowledge, it's about implementation and then if you can get other people to do the same thing, which really is my mission.

Dr. Letran: I'm out to change the culture of dentistry. It's a little bit ambitious, but I tell people and they laugh. I say "I want to get rid of whiners." Right?

Dr. Phelps: Yup.

Dr. Letran: Some of the other speakers, they kind of chuckle. They say "Good luck with that," and I'm thinking, "I thought that was a very pretty lofty mission!" I want people to feel that. To feel what I'm feeling, which is the frustration that in the whole we can do a lot more. We can do a lot of things differently, and we just need to all think the same way. Meaning, always wanting to do better.

Dr. Phelps: Yeah, I think you're right. To do differently, or to have a life, business and personal life that is different than what the majority have today, it starts with how we think. And ourselves, how we think about looking at opportunities rather than being a victim. You're right.

Dr. Phelps: In every walk in life there are people who typically whine and complain and say "Well, the world is doing this to me. The insurance companies are doing this to me. Corporate's doing this to me. I can't hire good staff." Blah blah blah blah blah. It goes on and on, and what people like that, who we do kind of call the whiners, is they haven't taken personal responsibility.

Dr. Phelps: I think you and I share the same philosophy that, in life, to move ahead, to transform yourself from where you are today, from

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let's call it Point A to Point B, whatever that Point B is for you ... It can be step step step. You don't have to do it all in one leap. You have a vision but you've got to do it in steps ... Is you have to invest in yourself.

Dr. Phelps: Now a lot of people today, Emily, believe that just the minimal amount of education, whether it's in clinical education, or business education, or investing education, the minimal ... What you can kind of get for free today. I'll get on a Facebook forum or I'll take some CE that's cheap and I'm just getting my requirements done. What's your thinking on that?

Dr. Letran: Well, you know, it's interesting that you ask me about that when I'm doing a series of seminars called ACTION To WIN. And action stands for appreciation, communication, trust, investment, openhandedness, and never give up.

Dr. Phelps: Oh, I like that. I like that.

Dr. Letran: And of course, action stand for action. Like taking action. But the investment part that I talk about is investing in your business and I don't mean let's go buy another laser or another piece of equipment. Sometimes it's ... I mean, what I firmly believe in and I know you do too, is buying your own building, right? Investing ... Start buying your house. There are people who happily pay rent for many, many, many, many years wherever their practice is. And, for me, I've just been lucky. I got out of school. I started reading newsletter like The Profitable Dentist Newsletter. I was watching doctor. Howard... That kind of thing. And I bought my very first building in 1999. And that was my second practice because my first practice was in a strip mall. So that time I was looking for a location to move to. And so that's what investment is investing in buying your own building.

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Dr. Letran: Then there's investing in your staff. I go to so many seminars that the doctors are the only one going. And then going with my team.

Dr. Phelps: Yeah.

Dr. Letran: And I'm in the seminar and they're talking down about let's say doctor who take HMO or PPO's are not cheap, but you know, they got to watch their margin and everything. And I'm sitting there and I'm looking at my staff because we take HMO's and we take PPO's, but we're the one that I hear.

Dr. Phelps: Right.

Dr. Letran: And the person next to us don't have the staff. People are just look at thing a different way. To me, it's all about if they know more, I'm better off. So from day one, I was already doing things for my staff. Investing in them, right?

Dr. Letran: And then you have investing in yourself. And I think that's a really, really big part. Is if you get better, then you can serve better. And sometime your business growth is limited by your personal growth. And people put money in and buy ... It's weird, they would say, "I just bought a laser." And I'm just going back to laser just because it's a big ticket item, right?

Dr. Phelps: Yeah.

Dr. Letran: But when you tell them, "Okay, let's invest in this coaching or consulting or whoever and it's gonna be 10,000, 15,000," whatever it is, they can't do it. But they don't blink buying 100,000 dollar piece of equipment. And to me, if you can get yourself to think better, to do business better, you can sell anything. Whether it's a laser or it's a sleep apnea appliance, from a couple hundred dollars, a couple thousand dollars, or whatever it is, it all has to do with you knowing how to do that.

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But people are just ... People here, meaning my colleagues, people who go with me to classes. I mean, it took me, I think a good six or seven years to convince my best friend from dental school to sign up with a consultant. And finally I had to tell her I said, "Do I ever tell you to do anything that turned out to be bad? I already told you what they change in my numbers are and I took you to the two day seminar. And what more can I do? This is to help you."

Dr. Letran: And so the investing in yourself ... And I understand when people are not used to doing that because they try to do everything else for other people. Right, like, let me make sure I take care of my staff, take care of the vendors, and everything. And then they forget to take care of themselves. And I think, in the business sense, right? Or taking time off for your family. People tell me, "Well, you know that when I'm not in the office, the office doesn't make any money." And I said, "Okay, well, there's a couple ways like put an associate in there. Or maybe before you go, maybe you should book your schedule. You double book yourself so you already make up for that week." However it is that you want to approach it, it cannot be ... This is the way I've always been doing things and this is the same way I'm gonna practice.

Dr. Letran: A lot of people talk about cutting down when they're older. And to me, you don't have to cut down. You just add an associate. You don't even have to think about how much time you're practicing. There's somebody there stepping into ... Kind of stepping into your shoes to take care of your patients and your business. And yes, you may not take home as much because you got to pay that associate first, but that's better than telling me, "I'm gonna retire. I'm gonna cut down on my day."

Dr. Letran: That's why exit strategy, to me, I think when people want to exit. Unless you're older and you really want to have nothing to do

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with the industry, you don't really have to leave. You can put associates in. You have an associate absentee owner practice and you can still take advantage of that and you can do a lot of other things while still having your practice.

Dr. Letran: And then when people say that they can't delegate, the issue there is, to me, courage. They don't have the courage to trust other people. And sometime it's because they don't trust themselves a little bit. Because when you're working with, let's say a coach ... Let's say somebody like you who give a different perspective. Who tell them, "Yes, you can do it. Try it because these are the 100 people that have already done it and they're just like you," they need to see that kind of picture and they won't see it if they just keep, "Let me just take this clinical course." Because this is the train. "Everybody have a laser, everybody doing this. And everybody talking about free CE. Let me go sign up for the free CE."

Dr. Letran: I share in my practice, since 2010 until about last year. So I added some numbers. I invested in myself 450,000 dollars. It's a big investment, but I think I'm worth it.

Dr. Phelps: Well, absolutely. And I know you do that because that's where we first met some four or five years ago. We didn't meet at a clinical dental CE course, we met at other masterminds and marketing in thought leader conferences where there were people from all walks of life. Some dentists that better think the same way.

Dr. Phelps: But I want to come back to the thing you said about courage. Because I think that is a big part of it, Emily. Is I think that typically those people, like you and I and our colleagues that are ... That have a high degree of formal education, specialization in the thing that we do. Is once we get there, we're fearful that if we change the way we think, the way maybe

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traditionally we were taught the model should be ... I can go back ... I'm older than you are and I graduated about 15 years before you graduated. So going back then, back in those days in the eighties, you didn't have to be really a great business owner to be successful in a professional practice.

Dr. Phelps: Now the world has changed. Health care has changed. Dentistry has changed. Medicine has changed. Veterinary, chiropractor, it's all changed. Now, does that mean it's bad? No, it means change is always gonna be there, but to your point, to deal with change not in a reactive way ... Which defensively, like, "Oh my gosh this is happening to me." No, you be proactive because there's always opportunity when there's change. And there's change faster and faster today.

Dr. Phelps: So what we need to do, and what you've done, what I've done with people that run our circles ... Which, I say, is the five percent. Doesn't mean we're better than anybody else. It means we've chosen, we have decided to take things in our own hands. And what we do is we surround ourselves with other people who are on the same path, who have gone where we want to go. And that's how we change our thinking. And change our thinking changes our behavior.

Dr. Phelps: So we don't just get more information, we don't just go and get the free CE course, we don't just buy the laser. We take action that strategically aligned with what our goals are. But we don't learn this stuff in school. This is stuff that's learned after school by associating ourselves with people who think that way. Only five percent will do that, Emily. Sadly only five percent will do it. Everybody else will typically say, "Well, Emily, doctor. Letran, that's good thinking, but I can't invest in myself. I can't invest in that until I get this done, this done, this done." I push back and say, "Okay, when are you gonna get this, and this, and this, and this done?" "I don't know, some day." Well guess what,

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someday will never come. And when you're 60 years old, 65, 70 years old, you're gonna still be saying, "Well, I'll make these changes when I get this, this, and this done." I said, "It's not gonna happen."

Dr. Letran: Right.

Dr. Phelps: You don't have the courage to take small amount of risk because when you're surrounded by people who have already gone down a path that you see are being successful and dealing with the challenges, your risk is mitigated by being around those people. We all get stuck. We all get stuck in life, but if you get stuck by yourself, then typically you see things only from one perspective. That's your perspective. Well, what if this person has a different ... Oh, wow. You mean it's that easy? I mean, some things that are easy for you, Emily, would not be necessarily easy for me because we all have unique abilities and skill sets. But together, we might be talking about an issue that I have or you have and we figured out ... We're in a small mastermind group, we figure it out. And all of a sudden, bam, you walk out with two or three ideas that you never thought of and you're on your way.

Dr. Phelps: So I didn't want to steal the conversation from you. I just want to back up what you just said about that courage and not sitting back and becoming complacent like I see so many of our colleagues do.

Dr. Letran: Yes, and it's funny because some of my closest friends now are dentists that I met at the business conferences. We didn't meet at DBA, the regular dental conferences. And I don't know if you remember, the very first mastermind that I was in was with you and Jim Palmer and he had everybody go around and introduce themselves and say what would make you happy, what would you want to accomplish in 12 months. And I said jokingly ... But

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you had gone before me, you had said something before me and I said, "12 months, I want be like David Phelps."

Dr. Phelps: Oh.

Dr. Letran: I don't know if you remember that but Jim was just laughing and he said, "Really? That's all what you want?"

Dr. Phelps: Well he was laughing because he was saying, "Why set your sights so low?"

Dr. Letran: But you know, but the point is when you go outside of the norm and you look at other people who have done things, you get a little perspective. Like, "You know what, I think I can do what David's doing. Changing lives." Not just changing lives as in changing teeth. Changing lives as in actually changing lives. And until you look at that and you get that kind of perspective because you say that things changed, but it's hard for people to change.

Dr. Phelps: Yes.

Dr. Letran: Unless they become very intentional. Like when you go to seminar and when I go to training and I'm sitting there and I'm going, "I'm gonna work on myself for these three days." Right? I'm gonna leave whatever other things out and I'm just gonna work on myself. Well the consultant I used to work with, he said ... We get there on a Friday, so it's a one day seminar and he said, "I just want you guys to pay attention because I assure you the problems that you left at home and at the office, when you come back, they're still gonna be there."

Dr. Phelps: That's right.

Dr. Letran: So you don't have to think about it when you're here for the....

Dr. Phelps: Exactly.

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Dr. Letran: And the people there and they're still ... They're on the phone and they're trying to take care of stuff and I'm thinking, "You already fly all the way over here. What are you just sitting there? Just do the thing that you had power to do." Right?

Dr. Phelps: Exactly.

Dr. Letran: And what I want to do, because like you said, you and I, we've invested. We've gone through a lot of training. When I'm doing an event, I want to bring in all the experts so when you go there you get a lot of things in a short amount of time. And it's gonna be up to you to follow up the speakers, to find out what they do, maybe to work with them. Because I didn't invite people by chance. I have sort of intentions behind it. I've learned from them. I see what they do for their clients. And I want to be that connector. I want to be that bridge.

Dr. Letran: So people don't complain, "You know what? I'm going to that seminar and now I don't know what to do with my money." Well, that's why David Phelps was there. You should have connected with him. I think I want to add more services to my office, but the overhead... Well that's why sleep apnea is there. All you're doing is taking the impression. You need to understand why you're doing it. You're gonna have to adjust the appliance. But you don't have to buy any big machine. You have a lab that can help you do it. You have people who can help you build.

Dr. Letran: I mean, when you think of it that way, it's easier to get started. It doesn't sound so scary. And a lot of time when people talk about courage, they think we're talking about something really big. And I tell them all the time, courage could be going into the room and tell that patient you're fining the patient.

Dr. Phelps: That's right.

Dr. Letran: Right?

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Dr. Phelps: Exactly.

Dr. Letran: Or your manager wants something and you have the courage to say no.

Dr. Phelps: Yeah.

Dr. Letran: Because deep down, you want to say no, but then there are doctors who can't say no because they think they gonna hurt that person's feeling, that person's gonna leave, or whatever it is. And so working on yourself, on a day to day basis, to make it become your way of life is super, super important. And I've just been very blessed. Just the past what I've been doubt, I've met a lot of great friends, I've met a lot of great mentors and coaches. And I took advantage of working with them.

Dr. Letran: I mean, I know I can tell everybody. Sometimes when I signed up for a coach, I don't know where the money is gonna come from, but I know the timing is right, I need this now, and I'm gonna go ahead and do it.

Dr. Phelps: Emily, I think that's in your character. Your DNA. And I don't want to end this podcast until we get that out. So let me ask you. Let's get a little bit more specific about the ACTION To WIN conferences. Because I think you rolled out your first one very successfully because I wasn't there, but I got to see it all be ... Responses from people back in May. Being in Scottsdale. Right? That was the first-

Dr. Letran: Right. Yes, Yes.

Dr. Phelps: And now you've got a subsequent one scheduled for August the eleventh in Dallas, thank you very much. It'll be nice and cool in Dallas in August. But the air conditioning is very, very good in their swimming pool.

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Dr. Letran: Okay.

Dr. Phelps: So I just promise you that.

Dr. Phelps: But you're gonna be here in my hometown, August. And you have ... First of all, I'm very honored that you invited me to come be a part of a really fantastic group. And you can mention some of the other people who are gonna be there that I think, again, I just said they're all thought leaders. Everybody has a different perspective. And as you said, at the end they should come and get a potpourri of ideas from people who are authentic, will tell you where they're coming from, what their experience is. And then you can self identify. Where am I? What should I do? What action can I take? The action's the key. The action's the key. Not just more information to go back and say, "Oh, I was there. I got this book. I took all these notes." No, I'm gonna actually do something.

Dr. Phelps: But talk a little bit about what you have in mind for the takeaway, the outcome for attendees who should be thinking about ... If they haven't already registered for ACTION To WIN and then we'll talk about where they can go to register. Then I got to finish ... I got to get your story because that's the key to why you do what you do.

Dr. Phelps: Alright so tell me more about ACTION To WIN in Dallas, August 11.

Dr. Letran: Yeah, so first of all, to have it in Dallas was intentional. Just in case you didn't know.

Dr. Phelps: Okay, alright. Tell me about that intentionality. Why Dallas?

Dr. Letran: Well, the intentionality is because David Phelps is there.

Dr. Phelps: Oh, you're so sly. You're so sly.

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Dr. Letran: Maybe I ask him, maybe he'll come. It's the same thing why the first one was in Scottsdale, Arizona because my mentor Sharon Lector is there. And I knew that that weekend she was kind of free so I ask her to come and it was a big deal with doctor Faran came

Dr. Phelps: Yes, perfect.

Dr. Letran: The other ... lives in Scottsdale so it's not a random choice. The other person who's in Dallas is Nathan Ho.

Dr. Phelps: Nathan, yes.

Dr. Letran: And we're very good friends and he's very, very authentic. And so I have a tendency to kind of connect with people like that. I don't like the bluffing and ... that's why the event is called No BS Dentistry.

Dr. Phelps: Right.

Dr. Letran: I invited doctor. Steven Mautner. He writes Mauty's blog. It's funny, but it's very true. And so you kind of have to know what you're doing to understand why he's saying certain things. And actually-

Dr. Phelps: I love him by the way. I may not agree with everything he says, but as you said he is so authentic and he has got a lot of truth.

Dr. Letran: Right.

Dr. Phelps: So that's gonna be a lot of fun so...

Dr. Letran: Right, yes, yes. So that's my point is I want to make that event an event that you have to think about. You're gonna sit there and it's not gonna be, "Let me just write down these points and maybe I'll go home and do it," or "Here's a handout." And you

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know how sometimes the speaker give you the handout and you just tune the speaker out because...

Dr. Phelps: Right.

Dr. Letran: I'm one of those people. But you know that I'm not giving you the handout. It's gonna be blank paper and you're gonna be writing things down. And for example, in my presentation, I'm gonna have people actually doing things.

Dr. Phelps: You're gonna actually make people do some work.

Dr. Letran: Yes.

Dr. Phelps: They can't just sit back and be passive, right?

Dr. Letran: Right, right, right. Because we not BSing. It's not let's go home and do this. No, let's do this right now. And the others because we already mentioned sleep apnea. Doctor Diana Batoon. She's a great speaker. She's soft spoken. She knows a whole lot. I think she gonna be speaking at the ADA. And some of these speakers that ... They not all over the news or the journal, but they are out there doing things, changing lives.

Dr. Phelps: Yeah. And that's a testament to who you are because you're a great connector. And we both know that relationships, the network ... And it takes a lot of work to create a network. You have worked immensely hard. You've got great connections and you're able to get to those people because you serve first. Everybody you've mentioned, you've put something in their lives. That's why they're willing to do things for you. It's reciprocity. And I think that's a lesson we have to learn and humble ourselves to realize that to get anywhere in life, we have to collaborate with other people.

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Dr. Phelps: And we'll put this link in our show notes, but what is the link for people to go get more information about ACTION To WIN Dallas August 11. Well as you said, I'm gonna be there and I'm gonna make people do stuff too. I'm thinking about having them walk through, run through brick walls, and break cement blocks. I mean, it's not gonna be easy, but we'll get it done. So anyway, what's the link?

Dr. Letran: Yes, yes. I was gonna say make sure you bring your chain with you.

Dr. Phelps: I'll bring the chain. Yeah, because anybody who is not doing the work that you or the people prescribe, I'm gonna put chains, heavy chains, around their neck and they have to wear them around all day. So that's...

Dr. Letran: Put them in the corner and chain them.

Dr. Phelps: That's alright.

Dr. Letran: Well, people can go to actiontowin.com and they write on there all the speakers on there, we have a little bit of the topic that they're gonna be talking about. I believe that when you come with the mentality to work on yourself, and secondly to serve ... But you have that obligation, that beauty to learn and go back and serve. And it also mean serve your family. Take better care of your family. If you know more and you run business better, you ultimately will be able to take care of your family better. When you're just sitting in your office, you're being frustrated, you're not doing anybody any good and you're doing, first of all, yourself with the service. And I think you're doing a service to your patient. Because you don't know what you don't know, right? And sometime people tell me, "Oh, it's too far. Oh, it's I already booked something." I mean, I move patient's schedule if there's something that is very important that I need to attend

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to. And, of course, everybody have their own priority, you can always see patient next week, next day.

Dr. Phelps: Yeah, well to that point you can take your vacation another week, and get married another week. You can tell your kids to graduate another time. I mean, come on, let's get real here. Because if you don't take care of yourself first, how can you serve other people? It's like in a plane, who puts on the oxygen mask first? Do you put it on everybody else or do you put yours on so then you can serve everybody else who needs the help?

Dr. Phelps: So yeah I made a little bit ... Sorry, a little bit facetious here, but no, seriously, you're absolutely right. You have to make decisions. You have to decide you're gonna do something to make a change. Because most of the people ... And it's everybody in life. No one has ever reached, Emily, the peak of life. There's always something that's gonna drag us down, pop us in the face, knock us down a little bit. We're always ... Even though life might be good for an instant, in another instant, it's changed. Something's changed. So to be able to climb back up and stay above the fray ... In other words, to stay above all life challenges, you've got to be around people that can help you see that pathway. So you don't feel like you're all alone.

Dr. Phelps: So my point is, you all need to come to Dallas, Texas for Dr. Emily Letran. Thank you, my friend, for being here today. I look forward to seeing you in Dallas on August 11th. Those of you who want to see us and the other great speakers that Emily has aggregated for her conference, actiontwin.com is the place to go. Alright. Thanks, Emily.

Dr. Letran: Yeah, thank you so much, David. And I hope to see everybody there. I think it takes a lot of work to get a lot of great people in the same room.

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Dr. Phelps: It does. And you're making it happen. That's who you are. Have a great one Emily. I'll see you soon.

Dr. Letran: Okay, alright. Thank you, David.

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