

Ep #217: Jake Puhl - The Future of Dentistry



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David Phelps: Good day everyone. This is Dr. David Phelps of the Freedom Founders Mastermind Community and the Dentist Freedom Blueprint podcast. Today with me, a gentleman that I've gotten to know really well this last year and who really I think brings out definitely a futuristic vision to the industry of dentistry, where things are going, what's happening. And today, I'm gonna talk to him a lot about just clarity and really figuring out where are you, in your career development, your practice, your future vision of what you want to be and where you want to be at a certain time point, how you develop that. Because there's lots of different ways to go. So without further ado, let me introduce my guest today. It's Mr. Jacob Puhl, that's P-U-H-L, Jacob Puhl. Jacob, how are you doing, sir?

Jacob Puhl: Amazing. And thank you so much. It's an honor to be on your show and I've been following you for a while now as well. I have total respect for what you do and how you're helping the industry. So, this is gonna be fun.

David Phelps: Well, likewise. And I gotta tell you though, when we first met ... This may be a compliment. It may not be. So, you take it anyway you want to. But I thought you were a dentist.

Jacob Puhl: I get that a lot. I think people assume. They assume I am. I don't know, just hanging around dentists all the time.

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David Phelps: There's an assumption there, and that ... you know, you actually ... You could be if you wanted to be. I have no doubt about it. But I think what's interesting about your background, which I think ... This is what's really good is that you come from outside the industry. But you bring a basis of experience in a different marketplace. And now, you bring it to our industry. And you and I both know, being in multiple masterminds, that the best kind of groups to be around are people that are diverse and aren't all within one industry.

So, I think what you've done ... and we'll talk a little about the DEO Organization and how that evolved and what you're doing there of course. But just a little bit of your background so our listeners know who I'm talking to you today. So, Jake has a Master's of Business Administration from Xavier University from Ohio, a bachelor's degree, a Bachelor of Science in Business Administration from Bowling Green State University in Ohio. Jake's really passionate about establishing thriving dental groups and DSOs by building executive teams, executive leadership culture, operational systems, recruiting, retention and financial structures.

He's a current owner of the Dentists Entrepreneur Organization, DEO. He works exclusively with emerging market group dental practices by building a community of like minded group practice owners. Jake gives the group practice leaders the resources and support that they need to move from disjointed dots on a map to unified thriving dental groups and enterprises by thinking like a CEO. Boy. That's so critical.

Further, Jake began his career as a search engine marketing specialist seven years ago as a self taught

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entrepreneur. He bought and sold various web domains online after taking website traffic from zero to thousands in visitors in sales per month, in just a few months. He then took those same principles to business owners to help them achieve the same increases. Also Jake, when you got started out of school, you began working in the oil and gas industry with Marathon Oil, where you learned advanced skills in marketing, supply chain management, customer relationships, high level negotiation.

So again, my point to our audience today is you come with a belly of experience in other industries and now you've brought that to dentistry. What brought you to the industry? What was your connection to dentistry? Did you have bad teeth or did you know about that?

Jacob Puhl:

I mean, I do have like a heart warming story where I did have my ... you know, I'm one of those patients where my life was ... I was a kid and had really messed up teeth and really struggled. And then I got a new set, and then got everything fixed and really like ... It was eighth grade and my whole life completely changed. So I mean, besides having a long bio, what do I bring to the industry?

Yeah. I mean, you know, I look at ... What really got it started, I worked at this company, I owned this company called Fire Gang dental marketing. And you know, I just started learning about business and business sense. And what I learned was rep ... doing a lot of different things for a lot of different types of clients, car dealers, lawyers, chiropractors is not smart, right? In business, you want to do the same thing over and over again. And so, it became quickly apparent that we needed to drill down to one industry.

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And we looked at all of our clients. We worked with dozens of types of home roofers and home builders and everybody. And our favorite clients were dentists. They gave us the most energy, which is interesting 'cause you were talking about clarity, right? And that's how I gained clarity is what gave me the most energy. If I'm going to map this on the next five years, I was like, "I would like to work with dentists."

So, built up Fire Gang Dental Marketing. I ended up selling that to my business partner and at the same time met Dr. Mark Cooper. Mark was working with groups. A lot of people on the call might know Mark, Dr. Cooper. He's been a visionary in the industry for decades. And there's two things that drew me to him. One, he is growth minded and he attracts people that we call come from an ontological approach, which means they believe that everything starts with them.

So, it's a certain mindset which a lot of your folks probably have as well. And then secondly, he was working with only groups. I saw ... I mean, as marketing a bunch of solo practices and groups together when I was at Fire Gang, I saw what was happening. When we marketed groups, it was easier. And when I talked to him on the phone, they had their act together. And so, I was excited to work more with multiple location groups and that's where we are.

David Phelps: Excellent. Excellent. So, let's just kind of set a baseline, your perspective in all the work you've been doing in dentistry up to today, current date. What are the trends? Where's dentistry going? Are there still some different pathways for different dentists to take? Does everybody

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need to be looking at DSO? Or what ... you know, just give us kind of your overview.

Jacob Puhl: Yeah. Well, if you want to look at the trends in dentistry, it's like ... I'm not saying in dentistry follow the money. But it's a similar thing when you're looking at crime or whatever. There's a certain principle. The principle to follow is cost and convenience. So it's consumer behavior and costs and convenience. And I would add a little layer of technology on that.

So, you follow the cost, follow the convenience, and that's where patients are going. So what's happening is I actually ... I don't really see it as groups versus solo. I see the whole industry is growing up and becoming better businesses. They're operating like better businesses. So, we have a lot of folks that have one location, they're at three, four, 5 million that it's a great business. Right? So, would you rather have five locations at a million each or one location at 5 million each? It's an interesting question. I don't know if you have an opinion on that. There's no right answer.

David Phelps: Right.

Jacob Puhl: But to me, I mean, you've got it all in one place.

David Phelps: I would pick the one just because ... Well, just to me, because bigger ... And I think there's again a construct where people say, "Well, you gotta go bigger to have more." Right? Well you're gonna have more, but you're gonna have more complexity too. Right? And if I could keep it down ... now, other people might say, "Well yeah, but you want the diversity of that scale." So again, to your point, you can go either way.

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Jacob Puhl: You can go either way. It's an interesting thought too. Right? And so, you know, if a business person would come in the industry, they wouldn't look at it by number of locations, they'd just look at the size of the business. It's a \$5 million business, right? So, that's definitely a trend is the industry's growing up, I think. And they're basically ... Practices are being run more like businesses. And I mean that in the best sense. Because another trend that I've seen in the past probably 18 months or two years, is that the larger groups who are running really, really tight businesses, they very, very much care and put patient care at the top of the list as the most important thing, The North Star.

And I know for a lot of solo dentists, that's hard to believe. But when I'm behind closed doors with folks and here, I mean, it is absolutely the case. So becoming better businesses, putting patient care number one, that's the way I look at the industry. To me, it's like is it consolidated? It's not consolidated. Well, I just think it's growing up and becoming better, better run businesses.

David Phelps: Yeah, really good. Better businesses. And so, you know, there's always ... there's kind of a dilemma, I think, that well educated people have, professionals in this case, dentists for example, who have gone through a whole construct of formal education to become the doer of the thing, right? Very expert in what they do, their diagnosis and their ability to treat. Now, we're talking about a better business model and you even mentioned earlier about thinking like a CEO. Now, can you think like a CEO and still be like ... do a lot of the technical work? Is there a conflict there? What do you see in that regard? Because that ... To me, that's a tough one.

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Jacob Puhl: Completely. In fact, this is probably the biggest challenge I think folks run into is they expand. And they all ... They quickly come to a fork in the road. Because at one level you're an executive and the other level you're a practitioner. And on one hand, there is no better executive than a practitioner who's been there and done that to kind of lead a group of other practitioners. On the other hand, if you're, you know, "in the mouth all day", hands in mouth, and then you come home at five o'clock and you got to run a business, it's hard enough with 12 employees, but you got 25 and 40 and 50 employees. I do not envy any dentist doing that. So, it is. It is very, very hard. It's totally doable. A lot of people that come to us or in our organization, I mean, they felt either, one, like they've always wanted to be a CEO or entrepreneur and dentistry is just kind of their day job, or two, a lot of folks that we work with, they have felt a little bit like a fish out of water with doing dentistry.

They do it and they enjoy it, but they just have this really insatiable desire to go out and explore and do other things. So it's ... To answer your question, anything's possible, doable. In fact, a lot of dentists are extremely talented to begin with, but it's just hard. You know, it's just a hard road.

David Phelps: It's almost like until the trends in dentistry have been changing in the last years, last decade, is what you just said, is there's actually a number of dentists who went down the road and I'm one of those. And I know today because of things that happened to my life, and pathways that I took because of challenges and things I had to change, that actually, even though I forced myself and took all the seed and became a very good technician, that really wasn't who I was inside.

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So, what you're saying is now there's actually permission granted to those who might be thinking, "I am a fish out of water. And actually there's an organization or places to go where I don't have to pretend anymore. I don't have to keep it a secret." Right? It's almost like kind of coming out of the closet. Right? In the past, that'd be heretical.

It would be like, "What do you mean you don't like the practice of dentistry? This isn't business. This is caring for patients." And yet, no. Today, it's both. As you said, you've got the business about taking care of the patients.

Jacob Puhl: That's right. So, it is another path. And also, if you do really love the dentistry aspect, which I mean most people in dentistry don't definitely do, right? There's kind of two paths you can go down as you expand and you gather more associates, is one, that every business will eventually need a CEO, so that's the vision, the person setting the vision and getting everyone excited and motivated about where the company's going and looking at the numbers and all that. And then there's also the chief clinical director, the head of the dentists. You know, you get to about four or five, six associates, you need somebody managing the dentists full time. And a lot of times folks come to us and they realize that's the best position for them in a growing multiple location group.

David Phelps: Certainly, I think they have a ton of satisfaction there in doing that. Right? Because you're mentoring to younger docs and showing them the path that you went down. And you can still expand on your own clinical expertise and share that knowledge now with multiples who are now allowing them to do more good care for their patients.

Jacob Puhl: Well that's right. And so, you can choose also to stay in the chair as much as you want as well. And so what

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happens is, from my viewpoint, when you grow, you create options. And when you have options, you have freedom of choice. And that's really deep down what people want is they want freedom. So, there's one of our faculty members, Dr. Ajay Acerno, he still practices I think one or two days a week, and one day a week, or a couple times a month, because he enjoys it and he likes it. And there's a lot of things he likes about it.

And he talks to talks a lot of docs and he keeps those similarities with them. And so it's really about choosing what you want. I mean, that's the luxury of being able to grow in anything, is you can have more choice.

David Phelps: So really, in everything in life Jake, it's about mindset. And I think we all come from a place, from growing up in formal education and experiences we had in life, where we have certain belief systems, well this is just the way it is. And to have those possibilities and those options that you're talking about, we have to surround ourselves, I think, by other people who are thinking differently. Now, we may not necessarily accept everything they say. But it's like ...

Well, I always say, "Challenge my beliefs." Right? Here's what I believe. You know? Jake, I'm going to tell you something I believe in strongly. And you might say, "Well, that's fine David, appreciate your perspective, but let me have you think about this." Well, that's a little bit, if I may say so, is what DEO does, if you will. And so we're gonna do some more, some deeper dive here. But I do want to talk a bit about about the DEO Organization and really what you do. It's peer to peer network. And so give us ... you know, this is not advertising or marketing.

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I just want people to know where they might be able to get more information about this. Let's do it now, instead of at the end of the call. Tell me a little bit more about what the aspirations and visions are for DEO, and who you're helping, and who might want to just come, at least engage at some level to see what might be there for them.

Jacob Puhl: Yeah, no. I mean, I appreciate it and I don't want ... I mean, I want to respect you on time. At the same time, I believe so much in what we do that I'm of course happy to talk about it.

David Phelps: Yeah.

Jacob Puhl: So, there's a few things that we believe. If your folks have run into EO, Entrepreneur Organization, or YPO, or Vistage or any of these kind of entrepreneurial networks, that's really what has inspired us. So it's for sure peer to peer membership organization where we put growth minded dentists ... and this is the thing is I've done a lot of soul searching about what makes our ideal person. And it's someone that's growth minded. In other words, Dan Sullivan, who's a coach, puts it best. I think he says growth minded, meaning your future is bigger than your past. You're excited about where the future's going. And then, we're all working towards expanding the group practices.

We have anyone, any ... We have folks come into our group who have 10 to 20 locations and we have folks come to our group who have one location and are on the verge of purchasing that second location. And we walk through. We look at things in two different ways. We look at things through the perspective of blood, sweat and tears, where it's culture and the people and mission

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division and yourself, understanding yourself, what you want. And then, we look at things as far as nuts and bolts. You know? What kind of KPI's should be looking at? What systems should be in place? How do you build SLPs? All these things.

But we do it through the lens of peer to peer. I don't know about ... You talk about it David, you know, changing beliefs and change the way you do things. I've done everything. I've done coaches, I've done in the therapist's, I've done courses, I've done weekends, I've done everything. For me, nothing changes who I am and the way ... what I believe quicker than being around other people who think differently and are already probably thinking of the things I want to think, which is why I love what you do and I love what we do with that.

David Phelps: You're absolutely right. That's how we grow. That's exactly how we grow. You've gotta challenge yourself. You've got to get a little bit uncomfortable in live. We can't just stay there treading water, even though we might be doing it quite "successfully". We know everything's changed. It's not just dentistry. Everything's changing. The world is changing at light speed today and we've got to be able to stay down in a mindset that says, "You know, change is inevitable, so let's kind of get used to it."

We may not like it. We'd all like to just have every day and every week be the same. But that's not the way it is. So, once we get over that and realize that change is always happening, then if we find that the group that help us expand our growth and keep us adapting in the way that fits us, that's what's most important, you know, not trying to follow one particular person's path or one group's path, but finding which path works for us. And you only do that

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around other people who challenge you the way we think, I think.

Jacob Puhl: That's right. My favorite thing is to look at a meeting and you see somebody who's quiet in the back, and even sometimes a little skeptical, but their brain's ticking just by seeing everyone around them thinking differently. And then they go back and they're a different person. I mean, that's some quick rapid change in people. So, that's what gets my gears going. And fundamentally, what I believe is the reason that we want to grow, the reason I want to go and the people in the DEO wanna grow a lot of times, is because we like who that is going to force us to be. It's going to force us to be a better person, more patient, more understanding, more skills. So, committing to that growth is going to really force us out of that comfort zone and to be that person that we wanna be.

David Phelps: Jake, we were talking earlier about clarity. And you'd mentioned understanding yourself, self inquiry, again, figuring out who you are and, in the looking at the trends and changes in the industry, where one might want to fit. Because again, there's multiple places to be. What's the best way for someone to start figuring that out, starting to say, "Well, you know, who am I inherently? Could I, should I be a CEO? Should I be a clinical director? Should I stay solo? If I'm going to say solo, then what are the considerations there?" Lots of things to look at. You help a lot of dentists do this. What's kind of process you start to take them through?

Jacob Puhl: Yeah, I mean, first of all, you know, gaining clarity is always a challenge. Because as soon as you gain clarity on that next thing, you're going to have another thing, you know, solutions create problems kind of thing. But to me,

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a lot of clarity comes from self awareness. And for me, one of obviously putting myself around a lot of really smart people helps me gain clarity and understand. And then two, you know, asking a bunch of questions to myself. And this goes in all different ways. Building self awareness usually comes from feedback, reflection from other people. So you can have ...

I've gone through the process of discovering my unique abilities. So there's Dan Sullivan, again, runs people through that process. I did it. I emailed everyone that I knew and I said, "Hey, what makes me unique?" And it was an incredibly enlightening and gained massive amounts of clarity from that.

There's another concept of just follow your energy. What energizes you every morning? And that's not just something you ask once. That's something you ask every day for a few weeks or a couple of times a month. And you start to see like, wow, this is draining my energy. This is giving me energy. And you just move incrementally small bit by small bit towards your energy. So, those are kind of the ... I don't know if, David, you'd say woo woo ways of thinking about it. But those are the kind of like blood, sweat and tears ways. I mean, there are really some paradigms nuts and bolts wise as well. I don't know if you have anything to add there. Maybe I should check in and see if that part resonates.

David Phelps: I'm with you a hundred percent, you know. Dan Sullivan's my coach as well and so you're absolutely right, you know, unique ability. What's your genius zone and how do you determine that? And yeah, there's the methods you've talked about it. It's like, well what gives you energy? What sucks energy from you? I mean, that's ...

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See, that's something that I didn't believe was even relevant when I was growing up. I just thought, "Well you go down this path and whatever that society said that path should be for you because of whatever ... however you did in school." Right? And that's how it was ... people are set up in life. It's like either, you know, if you don't fit in the classroom style, then you've got to go over here to go to a vocational school.

Nothing wrong with that, by the way. I mean, today, it's like I'd probably push to book vocational school and stay out of the higher level education. Or some people say, "Well, nope. You test really well. You memorize, you regurgitate well, so you get to go down this path." Right? And so, you go down these paths. And I just always felt like, "Well, part of life has had to be just sucking it up all the time and being the energized and just have to make it ... Sure, there's a sacrifice. Nothing's perfect. But my gosh, to have the revelation to say that you should follow your unique ability. Well, what does that mean? No one ever helped me decide that. No one helped me determine that. It was just like society and the path I took just said, "This is what you're going to be. You fit inside this box. Make the best of it."

And ... you know, to an extent we do, because we're hard workers, we're disciplined. We will persevere. But does that make for a life that's self satisfying? For most, not. And so, I like that. You're right. Feedback. You can't do this in a vacuum. You're not gonna figure this out by yourself by meditating with the four walls, you know. It's just like you've got to be with other people who will give you unbiased, real perspective. That's really good. So yeah, thank you for bringing that up because I think that's really important.

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Jacob Puhl: Yeah. Yeah. So it's immense and it's a constant ... I mean, as an entrepreneur ... By the way, all dentists here, they own their own location. They're entrepreneurs inherently, right?

David Phelps: Yes.

Jacob Puhl: They might not feel like ... They don't kind of identify as that, but they are. And so that's ... it's a constant challenge. It's probably one of the biggest challenges is entrepreneur. But then, I mean, bringing it down to the ground level as far as your audience, you know, your audience, maybe you can give me a run-down on what your typical audience ... kind of their situation and maybe we can investigate some of their options.

David Phelps: Yeah. Sure. Well, you know, in Freedom Founders, we have a elite mastermind group. So it's like the mastermind we're talking about, we're actually going to get together live and that's usually doctors who have practices that they're definitely in the second half of their career, and probably more towards that last quarter, where they're in a position where they're starting to think about, "You know, I've worked really hard. I've got some investments in different places. I've got my practice or practices and I'd like to think about, how do I ... Is there a way to slow down, transition out? And how do I do that with some certainty? What's my next going to be? Do I have enough capital saved up"? So we have that group.

Also, I love to still reach younger docs, even though they shouldn't be investing in real estate. They should be investing in themselves and in their practices. And so, we have have that group as kind of a side group. So we have those two different ones. And so, what you do and how you speak is really relevant to both, those who are on the

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exit path and probably don't need to go through any real major iterations of their practice model at this point in their career. And it's really those that are younger who have the opportunity to start reflecting internally and deciding, "Well, where should I position myself for my next 10, 15, 20 years and make this a viable career."

Jacob Puhl: Yeah. Awesome. Okay. So I mean if we were to break that down, if you're a doc and you have been in practice for a couple of, you know, 10, 15, 20 years and you're trying to figure it out. So the first thing is you have to decide whether you're going to exit or not exit .Right?

David Phelps: Yes.

Jacob Puhl: Are you gonna stick around? Do you want to keep doing dentistry for a long time or do you not want to? If you want to exit completely, and then you kind of go down that road. Then it's to figure out who do you exit with, how it'll be structured. You know, it kind of gets blurred because a lot of exits are going to require the dentists to stay on for two to five years potentially. So, you know, is that a real exit? I mean, it's eventually is one. But you gotta think about that.

And then if not exit, right? And so to not exit, you have to figure out, are you going to do nothing or to do something? You know? So you could ... Because one option's always just to stay the same. And then a lot of folks that talk to us, one of their options is to grow a group in some way. Or they might have two or three locations, but bring them together and create a DSO in a unified ... kind of unified business. You know, there's one thing to have three locations, but they're all singing to their own tune versus a cohesive aligned organization. The one thing I will say is sometimes it's important to note what not

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to do. And the biggest mistake that I see people make is wanting to grow a group or an ... let's just call it enterprise of a really ... a larger business out of fear.

And it's, you know, supply costs. And I see the large DSOs around me and they're scooping everything up and I can't compete. And I mean eventually that might factor into ... I mean, it could be a factor. But you don't want to build a group on a fear. I would highly advise if you feel like you have an opportunity or you feel something you're passionate about or you feel like you have a product that needs to get to more people or you have a message that needs to get to more people, to me, that has proven to be much more sustainable than bringing three docs together so they can reduce supply costs. That's a tough one to do.

David Phelps: Yeah. What about young docs that are coming out of school today with, you know, typically immense amounts of debt relative to what I came out of school with some decades ago? Obviously, the corporate and DSOs can be, can be a good place for them to go because they need some kind of a certainty about the income they can make to pay off those debts. So there's nothing wrong with that model. It seems to me, and you correct me if I'm wrong or if you see something differently, but it seems to me that there are a lot of private practitioners today, could be just a solo doc or it could be a solo who's had maybe some associates over the years, and they haven't worked hard enough on their own model to even figure out how they might bring on mentee, a younger doctor.

Typically, we see, I think in dentistry, that those type of engagements, trying to bring someone in without the constructs of what you do, they're just a mishmash and

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they just don't work a lot of times. They blow up, right? Because the vision, the expectations, are never on the line. But I think there's so much opportunity missing there. Am I wrong or what do you see there with young docs and doctors who want to exit? Maybe they, the doctors who want to exit, they would like just to make a flat out sale. But maybe they'd do it with a associate who comes on for a trial period and maybe becomes a partner. This could be a several year thing. But is that still an avenue that-

Jacob Puhl: Oh yeah. I mean, absolutely. Yeah. I mean all of this stuff boils down to the same principle. So, if you're ... And I guess I was thinking you were talking about associate dentists. But you're talking about, is selling to your own associate an option as far as an exit? Is that correct?

David Phelps: Right. Right.

Jacob Puhl: Yeah. I mean it's a huge opportunity. In fact, you know, one of our DEO members, she ... In 2010, she wanted to sell and she had, I think, she had four or six associates, sold four location practice to all of them, took three or four years off for the kids, you know? And got back to ... And then she's growing a second group, you know?

So, it's always ... It's a great option. And sometimes the financials work out even better to sell to the associates if you structure. That's absolutely an option.

David Phelps: It's just that every entrepreneurial dentist, as you said, they're all ... Everybody is an entrepreneur. It's just you've got to up your game, right? You gotta put a game to figure out what these contracts look like. You can't just wing it. You can't just... well, decide one day that, "I'm going to bring in an associate or I'm going to ..."

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You've got to invest in yourself and be around people who have been down that path or been down various paths that you can get information from. Because once you figure it out and decide who you are with your unique ability. Then yes, you can kind of keep the simpler model, whatever that model is, going indefinitely, particularly if you're not tied to the chair all the time, or you're not breaking your back and having neck problems, where you can actually scale some kind of model. And actually, that's when it can become fun. Right?

I mean, you have actually fun, when you get to decide how much chair time you want to do and how much you'd like to be more of the owner or CEO. And learning how to do that ... I think it's just such a chasm. It's such a gap for a lot of dentists to even began to consider because they just ... Well, there's no vision for it. It's just like, I don't see it. I don't understand it. Because they never put themselves out there to actually investigate it and talk to people that who've actually done it, and understand that there's always challenges and concerns with it. But yeah, there's a way to do it.

Jacob Puhl: Well. That's exactly right. And so if somebody feels like their in a rut or maybe even their hearing some of this. And if they dig detail, they don't think it's possible. Like truly they'll say, "Oh yeah, it's probably possible." But deep down they don't think it's possible. Get out there and I'll introduce you to five people who've done it. And then, all of a sudden, you will know it's possible.

That's, to me, when I meet somebody that's doing the thing, I'm like, "Oh. Well, I can no longer believe that's not possible."

David Phelps: It kind of takes that excuse away there. Doesn't it?

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Jacob Puhl: Yeah. I mean ... So, for example, one of the groups we work with here in Portland, four locations, all start up locations. And the head doc is a married couple. But the husband is ... he wants to be CEO. And so he is, I think, a day in the chair now and at four locations. He's only been owning a solo location probably for four years. And he's down to one day and he just did it. I mean he just did it. That's really what it comes down to. So, yes, you got to get out there and you've got to go kind of seek this stuff out.

David Phelps: Probably kind of the last question here on the segment Jake would be, what are some of the risks that you see in expansion or group dentistry? Because not everything's perfect. So, if someone's going to do that, what are some of the risks that you might see that you talk about in DEO?

Jacob Puhl: Yeah, so there's partnership risk for sure. So, one of the risks that people think about is, "Oh, it's all gonna crumble and go under and all these things." Right? And of course that is a possibility. But in dentistry, I mean, man, the rate of a failing dental practice is really, really, really low. Because the owner dentist can ... at worse, worse, worse, worse, worse case scenario can just go in and start practicing and get the revenue up, so that the actual chances of that are much lower.

Some of the risks are, it's harder than you think. So there's a lot of ... In the DSO space, there's a lot of like, you know, this is amazing, living the dream, make a bunch of money and never work and all whatever. No. Scaling any business is extremely difficult. The nature of your day to day is solving problems and you solve the problem. And then the next thing breaks. And that's how

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you scale a business, right? You've probably done it. I think you know the-

David Phelps: Yeah.

Jacob Puhl: I've done it. I know it. So it's very, very difficult. And there is a little of a partnership risks, you know. If you have partners, you got to really ... It's definitely a marriage. And a marriage, not only ... to be successful, it needs to have a lot of kind of thought up front, very thoughtful up front. But it needs to be maintained and cultivated throughout. Right? I mean if you ... The minute you take your foot off the gas in your marriage, as far as maintaining that connection, it either start ... it's neutral or things start going bad. So you've got to maintain that partnership.

And so, one of the trends we've seen is a lot of the partnerships that were developed, you know, 10 years ago ... I was just talking to a friend about this. And this year, we've seen quite a few partnerships kind of dissolve. And that's tough. But it's because they didn't have the clarity to begin with. So, those are a couple, a couple of ... I mean there's, with any ... growing any business, there's tons and tons of risks. Those are a couple that jump out to me right now.

David Phelps: Yeah. The way to mitigate those risks though, again, is be around people that have been down that path. And then you plan-

Jacob Puhl: You plan. Yeah.

David Phelps: Yeah, and plan and plan ahead. Understand what those risks are and handle those potential challenges in advance by having expectations and discussions. And boil it down to documentation that allows people to really

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understand what it all means. Jake, this is really, really good. I know I want to do more of this with you. I think today, kind of the key takeaways that I'm getting from this would be, number one, we've got to embrace change, that change is happening faster than ever today, so you can't just puddle along where you are. You've got to figure out which swim lane you're going to be in. And how do you do that? Well, you've got to determine self inquiry, your unique abilities. How do you do that? Well, you don't do it in a vacuum. You need to surround yourself with other people who will challenge, sometimes, our own beliefs, as much as we may be convicted in them, challenge our beliefs, and get the information, get the constructs, learn what the risks are.

See what the opportunities are. And then, make decisions with that clarity. But just ... For most people, it's not just staying stagnant in one place, if they're going to practice for any number of years going forward.

Jacob Puhl: That's exactly right. And I think that's ... You and I believe so strongly in that. I think that's why we get along so well. It's just fundamental to my life. It's so completely right.

David Phelps: All right, well Jake Puhl, Dentist Entrepreneurial Organization. Website is deodentalgroup.com and Jacob Puhl, J-A-C-O-B-P-U-H-L at deodentalgroup.com if you wanna engage with Jacob. I had the opportunity, you were kind enough to invite me to one of the meetings in this last six months, and I was very impressed with the organization and the quality of the people you have there, and the sharing, the sharing, wide open sharing of information.

It's just like, you know, how can we help each other? Peer to peer, that's what it is. And that's what makes the group

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so strong. So, I'd encourage anybody, no matter what you're thinking about doing in dentistry, I just have to say. on Jake's behalf, I know Jake well and I know the group he's put together and continued to build. And its' a great place just to go just to get some information and some insight, no matter what you decide to do. So I'd highly recommend it.

Jacob Puhl: Yeah. And David, I'd be remiss, my marketing team would not be happy if I didn't mention, we do have a coupon code for our upcoming event for your audience. So, if they type in freedom ... So, we have an event called the Emerging Future of Group Dentistry in June in Phoenix, in June. You want some of the future? There's some really cool stuff going on with that, medical dental integration, the consumer experience for patients is changing technology. So anyway, the cool ... The best thing to do is just come and hang out and see kind of what kind of clarity you gain for yourself. So coupon code is "freedom" for your audience. And come up to me and say hello in June if you make it from this group.

David Phelps: Absolutely. Highly I recommend it. All right Jake, thanks for-

Jacob Puhl: All right.

David Phelps: We'll be back in two minutes.

Jacob Puhl: Awesome.

David Phelps: Take care.

Jacob Puhl: We'll see you.

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