

Ep #223: Mark Davis - Living an Inspired Life



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David Phelps: Good day, everyone, this is Dr. David Phelps of the Freedom Founders Mastermind and the Dentist Freedom Blueprint podcast. Today, with a gentleman, a colleague, who I think we're going to have a really fun conversation, in fact, I know we're going to have a fun conversation. Because, this gentleman and I had a chance to meet in person about three years ago. Today on our call is Dr. Mark Davis from The Oaks Dental Group and also Inspired DDS. Mark, first of all, just thank you for being with us today and I look forward to this conversation.

Mark Davis: Well, thank you for having me. I have had this on my calendar and I'm equally looking forward to this.

David Phelps: You came out to one of our Freedom Founders Mastermind meetings. I think we were talking maybe give or take three years ago, and I told you a few minutes ago that I remembered you very distinctly because you were one of the people that came, that I noticed was relaxed. A lot of people come to our meetings because they still have a lot of tension in their lives, tension about practice, about being overhead, about saving for retirement, figuring out how the exit's going to be. And, you are very relaxed, you just weren't arrogant once so ever, you were very humble, but your presence showed a person who was just very relaxed, and when I got to know a little more about you just from our short discussions, I realized that you had lived a life that truly is inspired.

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So, back to your website, Inspired DDS, and I want to give just a few short nuggets and then I'm gonna let you expound on your journey, your path. We'll dig into some of the finer points of it, but I want people to know that, first of all, you've been a practicing dentist for thirty years, you are very entrepreneurial, and I want to go back and figure out where that came from cause there's usually something in one's life that kind of set that up.

You've had ownership of fifty practices, you currently own four, you managed them and you also still do some clinical. You have a lot of experience in the DSO space, which is certainly very relevant to our listeners today, you've also built multiple streams of income, which you and I are huge believers of that. You've got your new website, which is Inspired DDS, which is all about emphasizing health, fitness, creating a life resume with work and adventure. And to top all this off, Mark, you're probably one of the 50 percent who have had one marriage and have done that successfully for 49 years, which is one of the tougher partnerships to deal with. We'll talk a little bit about partnerships today, whether it's personal and or business.

So, again Mark, welcome today, and let's just dig in. Let's go back to the fact that you are very entrepreneurial. Have you always been that way, how did that start?

Mark Davis: I'm not sure how it started. My father was a physician so I saw that upbringing and it wasn't very scalable but I knew it seemed like a decent lifestyle so I ventured into dental school, I did not go into medicine. But I did know, soon as I got out of dental school, I was not going to be in one practice for my entire career and I've held true to that. I have checked every tire there is just to find opportunities

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and things that interest me and keep making my career interesting. So, I've learned to be entrepreneurial by just being tenacious and that comes with a lot of closed doors and a lot of no's, but I'm not not afraid of that, and I keep kicking the tires even till this day.

David Phelps: So, you sound like, and it's similar to me - my father was also a physician - and like you I decided it wasn't scalable, I saw the long hours that he and his colleagues put in, and like you I decided ministry perhaps would portend a better lifestyle. But, I think we have a lot of similarities, while you were kicking tires and determined that you weren't going to get stuck - I don't want to use the word "stuck in the rut" - because, look, we've got colleagues that are just awesome at what they do, and they get into a rhythm and a pulse, so there's nothing wrong with that. I'm not putting that down but I think some of us also have that spirit like you, outlined here that's like, "I want to try new things, I want to test things and with that I know that comes also with the downside that we lose focus. I know that I have to have filters to keep from going off left, right, otherwise, just because I can do something doesn't mean I should do it.

How did you do the same thing? How did you, with that spirit, how did you still keep enough focus to maintain a certain family lifestyle, financial security, maintain businesses, owning fifteen practices over thirty years. How do you balance the two? That's the big question I've got for ya.

Mark Davis: Well, it's not easy, there's a lot of focus in that and there's a great quote: "You can do anything that you want, just not everything you want, you must choose." And, I've been very good at being able to balance my life with

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family, and like I've said, I've been married for twenty-nine years, and she's a physician so she's got her own career. I only have one daughter, and I'm very fortunate to have her, but I really try to balance my time with exercise and work and I fit my exercise in very early in the morning. And I, continually balance my life with setting aside time for my family, my friends, and the things that I love to do. I've been a big sports advocate, I've done tons of snow skiing, I still kite-surf, I still play golf, I still train for triathlons, in fact I'm training for and Ironman right now, and I fit it in.

So, I've been pretty regimented in how I structure my day and my week and my month and my year, and still, I manage work practices, I still clinically work and make time for my family. And again, it's never easy, but you, always make things priorities and that's how I've done it.

David Phelps: Well, has it always been that way, have you always been that able to structure as you said, structure these things. Have you always been able to maintain the important priorities? Was there ever a time in your life that you had setback, a challenge, got out of a rhythm or pulse, and you had to kind of climb out of a challenge that you didn't see or maybe just a decision you made that just wasn't the right decision. Was there anything in the past you had to overcome?

Mark Davis: For sure, for sure. I mean, even in my website, I've had so many failures and mistakes that learn from me before you keep venturing out on your own. I've had plenty, and, they can kind of throw you into a little bit of a tailspin, but you keep focusing on the bigger picture of what the meaning of life is. And, there's really a quote that keeps me really grounded and it's from Steve Jobs, and he says:

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“Remembering that you are going to die is the best way I know to avoid the trap of thinking you have something to lose.” And I tell you, I tell that to myself everyday because you get overwhelmed by a lot of things, and whether that's with success or failures, and that small quote really keeps me grounded as to what my focus is. And, I really gleam off that everyday.

I think one of the most telling things that define my career was when I was first out of dental school I tried everything, I worked for Indian health services, and I worked as an associate, in a big practice, a small practice, and then I started my own solo practice. I didn't start one, I bought one. And, I knew that it was a really bad fit. It just wasn't a good fit for me cause it didn't allow me any freedom that I really seeked by even choosing the profession of dentistry.

I moved to the state of Washington and I had a couple of large practices there and I had associates. And it really was, the light came on, I can work when I want, I can take time off and my business is still work for me. And that really opened my eyes to multiple practice ownership, even though it's not for everybody, cause it takes a lot of time and other focus to do. But, it did give me freedom to explore other things that I really wanted to do and that was probably the biggest eye-opener that I've had.

David Phelps: So, that's a pretty big leverage point that, as you said, is not for everybody. But, again depending upon who one is, what you really find that satisfies your needs, your desires, what makes your life satisfactory to you, whether that's you're the technician and you get really good at being the technician, but as you said, it definitely limits your freedom, if everything's on you as the business

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owner, the practice owner. Or, as you said, leveraging other people's time, talents, experience. We can make an argument for either way, because as you said, the side you choose, and really it's the side I tend towards as well, having done both, but the bad thing that comes with that is we got to learn how to - I don't like to use the word manage - but lead people, be better leaders and develop culture and vision and the things that were never taught in school, as a technician, to go out and figure that stuff out, again, as you move from that solo practice that you first bought and felt like you were not really in your sweet spot there. And as you move to the next practice, where you had associates, did you also have partners, or did associates become partners. How did that evolve?

Mark Davis: Well, it was a practice I bought and then I became partnered with the doctor there and then I eventually bought him out. But, it was built in with associates, so it worked well. The partnership is always even a different animal, but having associates did certainly give me freedom to do other things and pursue other business ventures and certainly some of my adventures just with what I love to do, whether it was kiting or triathlons or all the different things I did. So, it opened my world up where I had more freedom and more time. And, here we are talking to the freedom founder, you, right?

David Phelps: I mean, I'm the same way. I'm all about creating freedom and what I learned and talk to you about what you've learned. And so, I want to just go a little bit deeper because I think, again, this is where the struggle is, is a lot of people will try multiple practices or then just try to scale one practice larger, and the wheels start to come off. And so, you've done this, you also now currently work with and coach other dentists. Give me some of your best

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insights if you can, Mark, in terms of what needs to be in the DNA, or the personality type, to make the larger scale practice with associates or potentially partnerships, and even go to multiple practices, small group DSO.

What is the personality, DNA, have to be like? Cause you've seen both sides, you know what makes you work, but what makes it work for people and what makes it not work for some people?

Mark Davis: What works for me was I knew the value of having more was, and more practices, I knew I could scale what I had and let me do again pursue the freedom that I really was searching for. And I knew being a solo practitioner, you can control everything, you're there everyday, nothing gets too out of control and you can always tap down problems, cause you're there everyday, but it's just, again, it doesn't allow you to expand.

But, once you start expanding, you better have your first and second practice pity dialed in because as you get farther away from that, you can't manage and you don't have your thumb on the controls as easy as it did with one, and, maybe even two. So, I think that having practices is a bit like having kids. One is difficult, two is really hard and you get to three, four and beyond and you're the guy that's doing it, it's a really hard job. And, maybe you're not spending the time clinically but you're still putting out a lot of fires with texting and emails and phone calls and tapping those things down.

But, even now, I found that was more where my energy and my love and my focus became then doing just clinical dentistry. Although I believe that I put in my time for the clinical stuff and so clinical dentistry right now is really easy for me. I can manage four chairs, I can do a molar

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root canal in an hour, and I have a lot of pearls to be able to teach a lot of dentists how to be much more efficient clinically. And, I've seen everything with having associates and trying to help them be better.

So, I don't know, it's not for everybody and I have two brother-in-laws that are dentists and they are solo practitioners and I don't think they would love my job if I said, "Hey, try to sit in my shoes for a month or a week," I don't think they would probably think it's all that it's cracked up to be. But, I've been very good at being able to, I know what's important, I know what I need to do and the other stuff I can push off my desk and focus on that and not get too weighed down. So, I don't think it's for everybody. I really don't. But it is for a number of people.

David Phelps: What advice would you give for young people, coming out of school, and with the debt they have today, in terms of trying to figure out what model they would like to pursue in practice? Once maybe they're an associate for a few years and getting their clinical efficiency upgraded to some degree, but, how would you determine what's right for them, because I said some things are right for some people. How would you tell them to best get a chance to see what's really right before they just jump into something and then turn around, kind of like you did when you said about the solo practice just wasn't for me. How could they not go down the wrong path?

Mark Davis: I think one of the really important things is to try and find a really good mentor that can help you with clinical dentistry and just being able to run a practice efficiently. You can get with someone that is not very efficiently clinically and not very good at HR and not good with their staff, and there's no reason to try and learn bad habits right off the

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bat. And if you can get with somebody that can really help you on all levels, I think it's just a hockey stick of how you're gonna progress and get better and put you in a better position to make those decisions, if you can manage two practices.

But, as I found, there's just not a lot of people that are built for multiple practices, it just doesn't fit their personality, or they're fairly conservative, and you know we're pretty anal and intendant on how we try to get things done and multiple practice creates this anxiety cause you have stepped out there just you can't always put your thumb on and control, and you have to have trust and have the ability to have good staff.

David Phelps: That's true, but knowing what the trends are, today, does a dentist today, particularly younger ones who are again are dealing with a lot of debt coming out of school, they do they all have the luxury of just saying, "Well, you know, I don't want to do multiple practices, I don't want to deal with that. I just want to do my own solo practices."

Do they all have that luxury? Do some of them have the luxury? Is there still a place, do you believe, a certain place for a solo practitioner to still exist. And if so, what are some of the parameters, what does that look like, where does that person position themselves if they want to stay solo, not go multiple practice or multiple doctor?

Mark Davis: Two years ago I would have said, "Nope, I think the solo practitioners out," but I've kind of switched my thinking a little bit, I think there's always going to be some space for them, I do. And you know a really good one that runs a good shop, I think they're gonna do great.

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I think, advise-wise, I'm in California, and that's a very difficult stage. I practiced up in Washington and it was a wonderful stage to practice and it was just much easier on every front in California. If I thought I was gonna clinically do dentistry, I would probably move back out of California again. I'm here now and I'm not gonna do that.

Yeah, I think solo practitioners can still do quite well and I think that if you pick your area well and you can be kind of the superdog and do all of the procedures, I think you'll do fine. I'm not so sure... that everyone has to jump into the DSO space, I've educated myself that, and the more educated I get, and I'm looking at opportunities for my four practices and there's just not sometimes easy pathways even for that to join other groups, it's really layered and tiered and you just have to keep fighting and scratching to see if there's the right way to join or how you intertwine these with either a private equity or with another group. That's not simple either. It's taken a lot of time and I a lot of times feel like I'm spinning my wheels, but, I do believe in that and I believe in the scalability of it. I do believe in solo practice, still, as a vibrant business to have.

David Phelps: Good deal. So, with scalability comes having to give up control. You didn't, whether you want to give up some of that control on a solo practice you've got to learn to give up and power leaders from within, if you're gonna grow multiple doctor practices, multiple practices, you've gotta give up control. You've gotta have people that can literally self-manage to some degree when you're still the visionary.

So, talk a little about that control, particularly more in terms of partnerships. What are some of your tips, the

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good, bad, and ugly about partnerships if you could give some caveats about what makes them work and what makes them potentially not work.

Mark Davis: Well, I had a really good friend tell me that partnership should be built with the full intention that it's gonna break up. And, I think it's really good advice, because you get into a partnership and everything sounds exciting, and it sounds great, and it's new, you're gonna do well, and both parties are excited about this whole venture. But, all of a sudden, something changes, a divorce, a death, a sickness, an illness, an injury, and all of a sudden that whole thing can go flat.

So, I think you really have to build it with the idea that what's the exit strategy, where it's seamless, everybody understands what to do when you're ready to, if you have to pull that lever. And, I've been in several partnerships and I've had a couple of really difficult ones. I've learned from them, but, a partnership, probably a business partnership, is equally as hard as a marriage partnership on a lot of levels, I think. And, so, I would tell everyone you would be very cautious about who you're doing that with and the right reasons, and then again I would really build in a platform of understanding that everyone knows how it works, and how you get out of it if you need to.

David Phelps: And, that's really why you need somebody like yourself who has a lot of experience doing this. Just like if you were going to a marriage counselor, a marriage counselor would know all the kinds of questions and things to dig into that a young couple, or any couple that's gonna really get married doesn't know what they don't know. So, it's revealing all those things that can go wrong as you said, having a plan of exiting because you're right, with the best

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intentions upfront life happens. Things change or people change. Both can happen, and when that occurs each party's gonna have kind of what I call it a ripcord. You can pull the ripcord, you know what happens when you pull the ripcord, because here's the way we go about exiting this. If you don't have that, then it gets very messy, very prolonged, litigation can occur, and it's just a mess. So, your friend was right, who said every partnership you got to plan it with the idea this is not gonna go, indefinitely have the exit place ahead in time.

Mark Davis: It's already happened for me on already a number of occasions but, we've had it defined enough that it really was fairly seamless and didn't create a lot of bumps but, I've seen it where a lot of hard feelings happen and friendships or whatever they're not repairable typically, then you get really hard feelings.

So, everyone's excited in the beginning cause it always sounds exciting and we're gonna make a lot of money and this is gonna be awesome but, again, it takes a couple little tweaks and things can change and something has to give.

David Phelps: Yep, most definitely. So, Mark, what inspires you today, you're only fifty-eight, and I say that, "only fifty-eight," because you're just a couple years younger than I am so anybody who's younger than I am is youthful. But, I have the same attitude. At least, I like to think that I'm as quick and as agile as I was twenty, forty years ago. Probably not quite but good health is something we can't take for granted while we have it, we want to create advantage of it. And that's obviously what you do, you've been doing your whole life, you continue to do that.

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So, what inspires you to do what you're doing? You do a lot of things. You're a very involved person with practices, your life, your own personal health, and structuring your life, but also now you've got the InspiredDDS.com website, where you're doing some additional coaching for dentists who are also getting burned-out or looking for a pathway. What inspires you to do that? It seems like you're adding a lot more to your life. Are you reducing your time in your practice clinically and management with the four practices you have. How are you opening up time to do this next thing? And why?

Mark Davis:

Well, I feel like I'm in a point now that I have enough experience, that I really have some real lessons and pearls to give people and teach them, cause I have experienced a lot with my dental career. That there's a lot of dentists that have certainly maybe practiced longer than I have, but they've been in one office their whole life and probably haven't seen as many things as I have or experienced as much as I have. And, I love to share.

So, really the drive for this new website, Inspired DDS, I'm working with a personal coach and I went with him with a different idea and this is kind of what come out of it and I'm excited. And, it takes energy to keep pushing and putting it together, but it's really about becoming the best you and with to regards to your work and your family and living a life that is worth living, whether that's in business, adventure and those types of things.

So, I've experienced all those things. I've had good and bad in business, I've had good and bad in a lot of things. But, time is, for me, that is the holy grail and what everybody wants, especially when you start getting into your fifties. And, ironically, you and I have something very

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similar, our dads passed last year within a month of each other, cause I follow social media. I think your dad passed about a year after mine. My dad died, I think, November 30 - no, 2017. Didn't your dad-

David Phelps: Same year, about two weeks later, so very, very close.

Mark Davis: So, those are things that really start putting things into perspective. And... so, when I say creating this resume of life it's really having experiences that you can really fall upon and help others to living an enriched life. And, I've really had the luxury of being able to do that. You can easily not do it, but I've been the personality that I keep pushing and I feel like I still have more gas in the tank now than I did thirty years ago. So, I feel fortunate.

And, a lot of my colleagues that they're looking at ways to get out of this thing and I kind of feel like I have my best years left, with work and all the things that I love to do. So, really that's probably the inspiration of putting this together is having people know that there's you aren't necessary an end, just maybe recreate the story for yourself.

David Phelps: Yeah, I love that. So, when people go to your website, InspiredDDS.com, there's a survey, and I think that surveys are a great place to start because we all need clarity. Everybody. We all need clarity. And, I don't care where one is in their life, we're always looking for more. And, you and I know it's not more money. People think it's more money when they're younger, or they have it figured out and no kind of balance in your life. So, they always think that money is gonna solve the problem, well, it's not gonna solve the problem.

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So, getting clearance, you asked a lot of really good questions in my point on the survey, good questions.

And, it's a starting point for conversation. I always say that in our own lives we are kind of down in the leaves. You're in the leaves. In other words, you can't take that thirty-thousand foot elevation, look at your own life. Now, you can do it for other people perhaps but for our own lives, we need someone who can also look in and ask us sometimes those tough questions that maybe we're afraid to ask ourselves because we don't like the answer.

But, that's where you start. If you don't like the answer to some of the tough questions then well, is there still time to do something about it. Well, if you're still eating, living and breathing there is time to do something about it. So, why not start today with taking some steps instead of doing what I call living a life of quiet desperate. Why put up with it. Why live your life with regrets. So, I think what you're doing is awesome because I know who you are. I know you're a man of integrity, authenticity. I think if people are listening to this today and thinking, "I am at a stuck point in my life, I've got things that aren't working the way I want them to." Look, you're not alone. That's common, we've all been there and we'll be there again.

So, we need to be around people that have our best interests, that don't have an agenda and I think that if people go to your website InspiredDDS and just do the survey, and then you'll offer to do a phone call just to talk about some of the questions and answers, that could be a starting point for people. What's next?

Mark Davis: Well, this website is definitely in a beta stage. So, I'm really testing some things that are gonna work for me. But I'm willing to help on many different levels. I can help

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clinically, I can help with dental questions, I can help with direction of where to go for a job, or like you said, partnerships. I mean, a big part of my life is, again, adventures.

I mean, I'm training for an Ironman. This is my second one. And, I'm very motivated with diet. I'm doing this as a vegan, a plant-based diet. So, I'll see how I feel. I've been really trying to teach myself about this. My wife's very into this, she's a physician. And, it might seem a little bit faddish but I actually don't think it is, like there's real substance to looking at that type of lifestyle for longevity.

So, these are the things that really inspire me to keep pushing forward, do what I'm doing. And, hopefully I can share that with other people.

David Phelps: Well, Mark, you definitely live an inspired life and I appreciate you coming on today just to share your journey, your inspiration, with other people and again, the best way to reach you would be the website, InspiredDDS.com.

Mark Davis: Correct.

David Phelps: All right, excellent.

Well, thanks again so much. Everybody, I hope you got a lot out of our discussion today.

Mark Davis, it's certainly a pleasure, sir. Thank you so much.

Mark Davis: Thank you so much, David, I appreciate you and thank you.

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