

From Burnout to Balance – Building a Freedom-Based Dental Practice

Dr. Paul Etchison: Ep #555



Dr. Paul Etchison

We don't have to have it all figured out. Just keep moving. And I think that's been one of my secret superpowers is that I am not a over analyzer. I take the information, I make what I think is the best decision, and I want to put a period on it and I want to move forward. And then we'll come back and we'll see how it worked. We'll pivot. I like to pivot. I never have the right solution from the get go. It just doesn't work like that for me.

Dr. David Phelps

Decades ago, I hustled to grow my dental practice and real estate empire. Society patted me on the back and every new deal and patient reinforced the success they said I had. Then my daughter Jenna was diagnosed with leukemia. Nine years, several intense chemo treatments and years of epileptic seizures, my daughter was given one more miracle, a life-saving liver transplant. In that hospital, I realized I wasn't successful. I had money, I had real estate assets and a business, but the only thing that mattered was time with my daughter.

In that hospital room, I decided to sell my business, leave active income and sustain my lifestyle with my real estate assets. Now, Jenna is healthy and all grown up and me, I am teaching others to do what I did. And I continue to uncover the principles, strategies and lessons we can apply in business and investing to create ultimate freedom for what matters most to each of us. Welcome to the Freedom Founders podcast.

Author, practice coach, and founder of Dental Practice Heroes, Dr. Paul Etchison joins the show to share what he's learned about burnout, delegation, and building a practice that serves your life, not the other way around. After scaling a \$6 million dental business and selling to a DSO, Paul realized freedom isn't about early retirement. It's all about doing more of what you love and none of what you don't. In this raw and energizing conversation, Paul reveals,

How to delegate leadership and trust your team. The bulletproof systems that create success without you. How to reclaim your time, sanity, and relationships. What scaling looks like today with associates or DSO partnerships. And the future of dentistry. Please welcome Mr. Paul Etchison.

Good day, everyone. Dr. David Phelps here, and I'm pleased to have today Dr. Paul Etchison with us. Paul is well, well known. He's the author of a couple of bestselling books and really has built a practice, I think that we would say fits his lifestyle because it's enabled him to go beyond his clinical resources and his specialties to actually empowering others. think this is a practice today, Paul. Five doctors. hmm. Built the five doctors and has allowed you

more freedom in your life and has empowered you to be an author, ■ speaker and a coach and helping others realize whatever their dream is. And I think today I kind of want to talk about that, about about establishing what our dreams are because we both know that every one of us who are entrepreneurs and particularly in our industry, hardworking people. I mean, we had to go to school and pass a lot of tests, a lot of to get our license and just get through school. We're used to working hard. That's a given.

Is there a way to make our lives more efficient in terms of how we drive forward and build a business of practice so that we're not always like on that hamster wheel? I wanna take you back in time to when you were starting up and what were some of the challenges that you saw at what stage of your career and how did you see through those to get through some of the breakthroughs?

Dr. Paul Etchison

Yeah, you know, it's, one of those things that, you know, you mentioned we're hardworking people and dentistry does breed a certain type of person. mean, then we get selected for, you know, our ability to be, to study, to retain information. And sometimes, you know, we get through at the end of it and we open a business, we open our practice and nobody really showed us how to do that in an effective way, but not also.

We never learned a way to do it that works with our lives. And I know like you big person on freedom. That's my thing too. I'm all about freedom. Like I practice just one day a week, you know, a five and a half hour day a week. I do it three, two or three weeks a month. So I'm not practicing that much anymore. And that gives me a lot of freedom, but it's not because I hate dentistry, you know, it's because I'm doing other things and I'm more passionate about other things like coaching and my podcast and writing books.

And so like I'd never want to give anyone the impression that practicing dentistry is bad. Like you can practice dentistry if that's what you want to do. But what I want to do with people is create practices that allow you the freedom to practice as much as you want, to take as much time off as you want, to go to multiple practices if you want. So the way that I've developed this was kind of the hard way. I learned from a lot of mistakes and I've taken myself through a startup to where I am now. I'm about 13 years into my practice at this point where I've gotten myself that much freedom.

But this is what doing for my coaching clients and I'm seeing it done with them in a much quicker manner. So to come back to your first question is some of the stumbling blocks, I mean, it's just like everybody. I think there's about three areas that we run into in practice

ownership that we need to take care of. One is like the management functions, like just team issues. Like what do we do with the team issues, the stuff? A lot of people would say is the hardest part, you know, dealing with personalities. The second part is, you know, what do we do with production?

Like, is there someone else that can do the production? And that's where associates come in in my model. Not that they're necessary, know, the doctor can't produce, but somebody needs to be producing. And then the last thing is like, what are the daily functions of the practice? How do we set that up in a way that we be pretty hands off with that? And that's where the systems come in. Where do we create systems so everybody knows what they should be doing, when they should be doing it. So you can just kind of chill out and relax. So I've, I've went through periods of my practice. I'd say the first part was before an associate.

where I was seeing all the patients, I was dealing with all the team stuff, and I was doing all the systems. So I was doing all three. And you get to a point where you start delegating. And I think the second phase of my career was bringing on an associate, learning how to delegate a little bit better, bringing on some other leaders in the practice to help me. That was that second phase. The third phase is where I finally figured out that

I could have leaders in the practice do most of the stuff that I was doing as far as like the cheerleading, the encouragement and just basic management of the practice. And this came at a stage where I had sold my practice. I had joined up with a partner with the DSO. And I think a lot of that decision to partner came from the burnout from managing everything. And after I had made that partnership, I think that's where I hit my stride. I figured out that I could get almost every part

I wouldn't say almost. I've got every part of practice ownership that just didn't feel natural to me. I didn't feel like I was good at it. I didn't love doing. I got someone else to do it. And now the only things I do at the practice are things that bring me joy. There's some things I do that don't bring me joy. Maybe there's like 5%, but I'm talking about where it used to be, where 75 % of my day was things that I hated. And that's a really miserable place to be. And it's a really miserable way to live. But I did it for a really long time.

So that's kind of my practice career in a nutshell was just me delegating, moving myself out of the practice. And should I decide to go back and practice more days? I can, if I want to open up another practice, I can. I don't believe in the whole begin with, I love to begin with the end in mind, know, the Stephen Covey principle. But I think when I look forward five years in anything I plan to do five years from now, it's always changed in the course of five years. So maybe that's just me. I don't know.

I like having the freedom to bounce around, do different things and just whatever I'm feeling at the moment. But I think it would be unrealistic for me to say that I planned to be where I am today, you know, 12, 15 years ago. I had no idea. I was just riding the wave and seeing what the next step was.

Dr. David Phelps

Well, to your credit, you took a vision or maybe you just even looked at beyond where we all start, right? Just churning, working hard, associate, practice, takes a lot of work to do that. But you have an ability to see through that and know that you didn't have to stay on that particular

track. A lot of people do, but I think it's kind of like a, I see it kind of like a pro athlete that's gifted and signs a big contract and they make a lot of money on the front end, but there's a ■ period of time when

than when it's go time. And I think, you know, in our industry, for sure, it's mentally and physically demanding. And if you don't create some optionality in that to your point where now, you know, one day a week, you could do more if you want to. If there's something you want to do, you want to learn more, you can always go do it. But grinding it out for very long at four and a half, five, some docs, you know, just going after it six days a week. And that's a hard life to live very long because we'll run out eventually. Eventually you will burn out.

And even if you've got the capabilities, your body's just not gonna take it. So where did you get your vision or inspiration to think differently than most to get some of those breakthroughs? What was it? What was it? You said the first one stage was just learning to delegate more within your staff. I mean, was that difficult at first? Where did that come from? Because again, most of us think about, I need to control it all. If I don't control and watch everything, then something could go wrong. So even if I've got staff people around me, I need to be looking over the shoulder. mean, this is how.

how I did it originally, I gotta look over their shoulder, check everything, double check it. And you do have to have some accountability there, but how do you free yourself to start delegating in a way that can actually relieve you of some of that, the brain space that we carry with us thinking about, I wonder if that's going right, I wonder if that's being done, get beyond that.

Dr. Paul Etchison

Yeah, it was a challenge bringing on the first associate. I always wanted to be a solo doc. My vision originally was to go fee for service, drop all the insurance, be a very boutique, high dollar, not see a ton of patients, not volume. And it just ended up to the point where we were at so much capacity, I didn't want to drop the insurances at that point. The next logical step was bringing on the associate. And we went through a bunch of issues of...

She's not you, Dr. Hutchinson. She doesn't talk like patients like you do. Her work is not as good as yours. Now, it was good. mean, and I want to pat myself on the back and be like, yeah, nobody can do it like me. But over the years, you find out that people can do it like you. And there's a lot of people that can do it better than you. But it does take a certain element of trust. You've got to trust in your team and you've got to let them fail. That was another thing too. So I think what's been a big help on my side is that I've always been very

■ forgiving to everyone on my team and forgiving to the associates that worked under me. I want them to be the best they can. I want to support them. I want to be there for them and help them. But I also do want to give them the autonomy to make mistakes and learn from them. But the thing is, is if, if every time somebody makes a mistake at your practice, you make them feel shame, you make them feel ashamed about it. Like they did something wrong, like they're stupid. They're going to start hiding those mistakes from you. So I have always been very upfront with my team. Hey,

The only way we get better and the only way we can master things is by learning from our mistakes. So if you make a mistake, let's talk about it. That is an opportunity for us to get

better. And we always say grace over guilt. We never make anyone feel guilty. So that was the first part is finding somebody to do the dentistry, to do the associate stuff. Cause you know, I'm a solo practice owner and I say there's nobody else that can do dentistry like me. And I found somebody that could do dentistry, that could do it in an acceptable way.

and could take care of my patients in a way that I was okay with. So that was what I'd say the first step. The second step was doing the other thing that I thought nobody else could do, which was be the leader, be the cheerleader, be the person that's making all the decisions, taking care of the, man, the HR stuff that Sally's mad at Susie and somebody wants to take a vacation when three people are already taking a vacation. I thought there was some gift that I had for dealing with conflict and resolution.

conflict resolution and just helping people talk it out that nobody else could do. And that was the second phase is me bringing on a leadership team. And I'm talking leadership team. I'm not talking about like COO and CFO. I'm talking about like elite hygienist, elite assistant, like my office manager, just me getting out of the way. And when people started bringing me problems saying, you know what, this sounds like something you should bring your office manager. This sounds like something you should bring to your lead assistant and me just letting them handle it. And eventually got to the point where I really just got this impression that

everything's running so well to practice. Like there's no problems. And I remember asking my lead assistant, Jacqueline, and I said, Hey, gosh, it just seems like everything's running really well right now. She's like, it is. And I'm like, gosh, it feels like there's nothing going on. There's like no drama, no problems. She's like, Oh, there's tons of things going on. Do you want to know about it? that was like the turning point for me where I said, you know what? I don't think I do. Do you feel like you got them under control? She's like, they're all under control. Us and the other leads got under control. We'll let you know if you want to know, but

We'll bring you in if we need you." And I'm like, perfect. And that was this moment where I just realized that, I had always had this thought that there was something wrong with me, that there was something wrong with the way that I interpreted management, responsibility, that I was just too high strung, I was too compulsive. Like, it's like you go talk to a therapist and they say either, you you got to change your environment or you got to change the way that you view your environment, your perspective. And for me to change my perspective, that was hard.

You know, when things would go bad at the practice, I would take that personally. That's a reflection of me and my practice and my leadership abilities. And I was just like, gosh, there must just be something was wrong with me. I'm not the right kind of person to run a big practice. I can't have 35 employees. just, I'm too high strung. And what I realized is that there was nothing wrong with me, but I was really just taking on way too much. I had too many employees and I was trying to be everybody to everyone or everyone to everybody. And I needed help. And when I got the help.

and I let my team do it. Now they made mistakes and we had to train through it, but it changed everything for me. And it was something I wish I would have figured out way earlier in my career because it wasn't just my life in practice. I mean, it ties to everything. My relationship

with my kids, me being a father with my spouse, everything was better when things were going better at work. And I wasn't so stressed because it entered every arena of my life. And there was points where I was pretty miserable, to be honest. Yeah.

Dr. David Phelps

You built the practice, you hit the income goals, but if you're honest, you still feel trapped, prisoner of your own success. You didn't get into dentistry to grind forever, chained to the chair, hoping a 401k will eventually set you free. It's time to stop working for your practice and start building a life funded and protected by it.

At the Real Wealth Conference, you'll learn how to optimize your practice to run without owning your schedule, replace your income with real cash flowing investments. Exit your practice on your terms without selling your soul to a DSO. This is not another CE seminar. It's the blueprint to real freedom built for dentists who refuse to die in the chair. This October 23rd to the 25th in Dallas, Texas, go to Real Wealth Conference

Ad

to purchase your ticket. That's realwealthconference.com. Get out of the chair, get into the room. It's your move. I think all of us, wherever we are in our pathway, career, family, business, we tend to be very much want to be in control of everything. And we want things to be right because that's how we're built. Certainly working with patients on people's mouths. Precision, as close to perfection as you can get, there's no such thing as perfection, but that's how we're built.

I totally align with what you're saying. We've all gone through that. And so to kind of cross that divide, and again, it's not that we lower our standards at all, but I think that the issue a lot of people would say today in this conversation sounds great, but isn't there a requirement of a certain amount of reinvestment, not in building a bigger facility, not in technology? We know that's there. And you can't just hire staff.

or associates and some people say, just plug and play. Just plug somebody else, just fill that seat. Well, you need an associate. Well, just bring somebody in. You know, I know a lot of people realize it because they've gone down that path that you do have to be prepared to put additional investment and that investment is a lot in time, maybe some capital for training and that kind of thing. But the time investment, you've got to be prepared to do that. And again, maybe you take a few bats at that, right? And you strike.

you strike out a few times. A lot of times people get frustrated. Well, then I'm just back to my old ways. Can you talk through any of those early aspects as you were starting to gain momentum through this vision you had of, I'm going to learn to delegate, I'm going to learn to be a better leader. I'm going to learn to empower people, give them that autonomy, that ownership that really is what gives people a drive to be a part of something bigger. But man, we can't just plug people in and expect the culture just to happen. So talk through what you had to deal with mentally and time-wise.

to get some of those breakthroughs where, okay, now I see it. Now I see it. Now can keep going.

Dr. Paul Etchison

Yeah, you know, it's true. We hear these stories. Like I tried an associate, it didn't work out and I had to fix all this stuff. The associate left me presence to fix for the next year. And it's true. You can't plug and play, but where it comes from, it's the systems. And I know it's a thrown around word, but what I mean is that us as practice leaders, we're very quick to point out what we don't like. We know when we see it, we know when we see something we don't like, but we never spend the time to say, do we want?

And what are the goals for this? And I'm not talking about a job description. You know, you can have a job description, have somebody sign it. That doesn't do anything. But I'm talking about looking at every position in your office and saying, what are the skills I want this person to know? What do I want them to know the first 30 days? This first 60 days, next 90 days? Because if I can train everybody to a checklist and I make sure they make sure I have to make sure they have all the skills, everybody will be trained.

And you can bring on people and make sure that it's like an onboarding process. So who does what? And this is where it takes about like for my clients, it takes them about eight months to a year to build all these systems out and to get them working within your practice. But how do we schedule? How do we not schedule? Why do we do this? Like everything I teach is based on why is it good for the patient? Why is it good for the practice? What are the skills we want for this position? Who is responsible for this? When are they responsible? So it comes from a lot of clarity.

And I'll share story. I just onboarded in a new associate yesterday and I was going through my checklist and this is just like my checklist that I created. I've had 10 or so associates in the past 12 years and I just went through these things like, hey, this is how we are with sharing patients. We let the patients decide if they want to see a certain provider, if they want a certain time. We don't run into rooms and say, no, that's my crown. I treatment planned it. We don't fight over things like that.

I went through this big long list with my new associate of everything they're going to do to be successful at my practice. Be nice to the team. Communicate with your assistant how you want things passed because I see that a lot with associates. They don't want to tell their assistant they don't like how they're passing things or how they're taking x-rays. So then they come and tell our lead assistant and then our lead assistant has to go tell that person. It's like, well, why don't you just tell them when you're there? And if you don't establish that communication early on in the relationship, it becomes a reactive thing that can cause people to be hurt.

and it just doesn't feel good. So I went through this list yesterday with this new associate and he said to me, he's like, man, he's like, is this on a list? I'm like, it is on a list. He's like, where'd you get that list from? I'm like, I just made it from, mean, like everything I'm telling you is because we've run into that issue with a previous associate and I want to make sure that doesn't happen with you. And what I found, my best associates are the ones that I, right at the get go, I started working with them.

My worst associates were the ones where I plugged and played and I crossed my fingers and I said, I think they'll be okay. ■ I'm going to address issues as they come up and it just doesn't

work. You've got to be proactive. So it's a whole change of management style of instead of reacting to the issues, you're being proactive about what you want. But at the same time, it's really hard to do that when we're practicing four days a week. So part of that is, you know, creating an efficient schedule, being more productive, working faster.

working more efficiently so that you can taper down your schedule so that you actually have time to do the management. Because that's what I noticed when I brought on my first associate. I went from four days a week to three days a week. And I was still at the practice that fourth day. I was working on the business and stuff. But man, we took off, we grew and our culture got so strong and our systems got so strong. And it was because one day a week, maybe not a full day, but maybe two, three hours, four hours, I was working on, hey, what are we really, what are we not doing so well right here?

is every time you drop the ball on a patient, there's an indication, that's the red flag. Hey, what happened with this patient? Where was the breakdown in the system? Let's come up with something so this never happens again. Let's not shame people. Let's not make them feel bad. But let's talk about as a team, what do we gotta do? What is the way that we do this so this doesn't happen again? And sometimes with your teams, you'll get people, well, I think we should do this. I think we should do this. And that's your job as the leader to like kind of sort that out, collaborate with your team and say, you know what?

We're going to do it this way because sometimes you have to make decisions that are not make everybody happy. But we're to do it this way. need everybody to do it this way. Now, even if you don't think it's the best way to do it, because in a month from now, we're going to look at it and we're to see how it works and we're going to see if we need to change it. We will never know if this works unless everybody is all in on this is the way we're doing it. And that's what I call putting a period on a conversation and putting a period on a discussion.

We sit there at team meetings and I see it in my clients. They'll talk things through and it's just arguing back and forth and they never get a resolution. You've got to put a period on it so that we can try it out. We're not going to be committed to anything for long term if it's not working, but we got to be all in and try it. See how it is a month from now. And that's, that's the other thing. We don't have to have it all figured out. Just keep moving. And I think that's been one of my

secret superpowers is that I am not a over analyzer. I take the information, I make what I think is the best decision, and I want to put a period on it, and I want to move forward. And then we'll come back and we'll see how it worked. We'll pivot. I like to pivot. I never have the right solution from the get-go. It just doesn't work like that.

Dr. David Phelps

Yeah, yeah, it's so true. So true. You know, we're trained the other way. Of course, you know, when you're working on someone's mouth, you want to try to find it through the best you can. Even there, you have to feel it sometimes. We know that. But we tend to want to see it all the way through and we want to make sure it's perfect. And we didn't miss a beat. But to your point, we have to take that hat off. And we're leading a team. I think you said it well, is put a period on it for my team. I tell them we're going to pilot test something. And it's your point. Not everybody has to agree. I don't expect.

I always say, hey, I wanna hear from everybody. So if you feel different about this particular process or new move we're gonna make, feel free to say it, it's okay. You're not gonna hurt anybody's feelings. But as later, I'm gonna make a decision, we're gonna go down this road and we'll put a time harness on it. We'll make this up, we'll do it for 90 days, whatever. And then we'll reassess. And then if we need to pivot, we'll pivot. Well, that lets the person who was married, maybe contrary to the thinking, feel like they've been heard. We're not just.

because you want to hear some contrary statements. want that in your group. You want people to feel like they can say things that we might miss. And we go forward and then if we need to make a pivot, it's nobody's fault. We tried something, but you want everybody on board. I think you said it well. You need everybody to say, hey, maybe I don't agree 100%, but I'm on board to take this pilot test and we're gonna see it through and see what comes of it.

Dr. Paul Etchison

Yeah, and we'll see sometimes like this happens in practices and it happens when I speak places. You'll talk about a system and you'll say this and someone will raise their hand and say, well, what about this? What about, what do we do when this happens? And what I always tell people, hey, we're coming up with a system that's going to work for 95 % of our patients. 5 % of the time, you're going to use your brain and 5 % of the time, maybe you're not going to do the same thing I would have done, but we're not going to hate on you for it. It's okay. We've got to make decisions. We've got to use our brain.

we can't create a system that encompasses everything. You know, it's like right now at my practice, we dropped Delta about two years ago and we're really focusing on how can we get out of network Delta patients. And I'm getting a lot of pushback from maybe two or three. I've got nine front desk people I've got. So two or three have given me a little bit of pushback. And the thing is, they just don't at the heart of it, this is what you gotta do. You've got to talk to them. What's going on? Why don't you want to do answer the phone this way? Why don't you want.

we're telling them, let them know we're out of network. We're not going to have to lie about that. Let them know what it costs to see them. And if they want to come here, they can, but they feel like deep down that's deceptive. You know, so, so I got to sit down with them talk to them. Why do you feel like that's deceptive? What do you think is ethical for us to let them know? And when I got to the heart of that issue, that's when we started getting the buy-in because they're like, you know what? I feel like this is okay. Like, but if I would have just sat there and just said, this is how we're doing it. Shut up. This is because I'm the boss and you're not.

I would still deal with them not doing that way. like everything I'm trying to do as far as system wise, if you're getting pushed back with any team members, find out why that's what you want to do. You know, you got to get to the why of it. And once you sort that out, that's when you get buy-in from your team, but you can't lead by intimidation. And I think these are these things is the systems will save you, but the problems that we have in our practices too often are issues that need to be solved through just open, honest communication, respectful communication.

And I think us as dentists, we're not always the most gifted people at that. And that's what makes it challenging.

Dr. David Phelps

Absolutely. But as you said, this can be learned. And when you take that approach, it only will work in your practice, but it works outside with our families, our spouses, where we take the same. I gotta be perfect, you know, everything to our families. And that's not necessary. That causes more conflict. So you're right. These traits that we can, these behaviors we can learn can really embellish our lives all the way outside our practice in many, many modes. And I think it's definitely worth it. Wow. Here's the truth. Most investors

Don't lose money because of bad luck. They lose it because they missed something. One line in the PPM that they didn't read closely enough, an assumption that sounded conservative until it wasn't. An operator who knew exactly how to sell the dream. It happens all the time and if you think you're too smart for it, you're already at risk. That's why we created the LP's Capital Preservation Checklist.

Ad

33 questions to ask before you invest in funds and syndications. Inside you'll find hidden red flags in deal structures and marketing language, stress test scenarios that reveal how a deal holds up under pressure, a no fluff checklist to separate real deals from real trouble. Don't wire a dollar until you've been through this. Get your free copy now at [freedomfounders.com slash capital preservation checklist](https://freedomfounders.com/slash-capital-preservation-checklist) or tap the link.

Ad

in the show notes. That's [freedomfounders.com slash capital preservation checklist](https://freedomfounders.com/slash-capital-preservation-checklist) or tap the link in the show notes.

Paul, tell us a little bit about dental practice heroes. What's the mission? What's your mission behind that? And who are good candidates to potentially look into receiving the mentorship that you provide in that?

Dr. Paul Etchison

Yeah, so Dental Practice Heroes is my podcast. I just did it just as a hobby. You know, I like talking to people about dental practice management and it's turned into, I would say my coaching company, what we're trying to do is we're getting, setting up practices in a way that you can work less, make more money and just have less stress and take great care of your patients. It's always about the patients at the foundation of everything. Like I mentioned with talking with my front desk team, talking about that why every system I teach it makes

like our training videos, they always explain why it works for the patient. Why is it a good thing for them? Why is it a good thing for the team members working here? Because I feel like if you can't spin it in that way, it's not a good policy. It's not a good system. So what we're trying to do is we take people through the seven phase omni-practice system, which is something I developed. It is just full out systemization. Who's doing what? When are they doing it? And so that everybody knows their responsibilities and knows what to do. And it's collaborative with

your team.

When people, when we work with offices, when I'm coaching them, we are instituting leadership in their office with their positions. so that we're, having my lead hygienist coach their lead hygienist. And some offices say, well, I don't have a lead hygienist. That's okay. You don't need to have leads for everything. But what we want to do is we want to create somebody other than you that can step up and do some things at your office because it can't be all on the doctor's shoulders. It's just too much to handle.

But we take people through a year process and we fully systemize their practice so that everybody knows what they're doing. Everybody, there's documents for how we do it. We help you create those. And then we hope that after a year, you can step back and maybe take some time off. I have an associate driven practice. A lot of my clients do as well. It's not a necessity, but if you only want to work one or two days a week doing dentistry and still make, you know, seven figures, you need associates. You can't do it without associates.

So that's where we differ from somebody such as like the lifestyle practice. think I am creating a practice that works within the dental owner's lifestyle, but I am not doing it at the expense of income because the income is unlimited. And I think truly, if you set things up in a systematized way where we think we would have all this chaos from larger teams and more doctors, it becomes a lot more predictable because ultimately that's what we want as dentists. We want predictable. Clinical is unpredictable enough. We don't need the people part to be unpredictable as well.

So people that would work well as anyone, you know, I love working with owners that are about in that million to \$1.5 million range. I work with a ton of people like that that are just taking that next step. Like how do get the systems in place to bring on an associate and cut my days back? And I mean, we're starting a mastermind in September and would love to invite anyone. If anyone wants to learn more about that, go to dentalpracticeheroes.com. And, but that's what we're about. We're about giving time to the owner.

Man, dental practice ownership is a beautiful thing. really can be. Sometimes on the Facebook groups, it doesn't sound like it, but if you do it in a way, the way that I would teach you, I think you would see that it can be a really magical thing. And I have yet to have anyone that it doesn't work for. It's just a matter of setting up communication systems, setting up the leadership and making sure that you're following the process of communicating with your team. know communication is a very big word.

all encompassing of a lot of things, but I think that's what it comes down to. Communicating with clarity, creating systems so that everybody knows what they're doing. And then it's just a matter of just going through your day. Did something go bad? Did we drop the ball on a patient? Where was the breakdown? Let's find the breakdown, let's solve it so it doesn't happen again. And I'm taking 14 years of experience, yeah, 13 years of experience, 13 years of experience and distilling it down into a year program. it's as training videos, systems, everything's there, but it's.

something that's been working really well for my coaching clients. And I would urge anyone who is interested and maybe wants a little bit more peace and tranquility in their practice life, check it out. You will find something in there. There's a little bit for everybody.

Dr. David Phelps

particularly from somebody who has done it and is still, I call it in the laboratory. I mean, you're still there doing it. ■ There's been people that have done well in certain aspects of their life or their businesses, but maybe they've completely exited. Like for me, I wouldn't be the best person to go back and talk about ■ clinical practice today. I've been there, I understand it, but I'm not in that realm right now. So somebody who's there doing it all the time, that's who I want to learn from. And then take the best of what you have and see how it fits in my model. ■

Paul, let's put our visionary glasses on a little bit here for a second. What do you see as some of the most exciting opportunities in dentistry in say the next five to 10 years?

Dr. Paul Etchison

Gosh, you know, I think everybody was looking at the DSO thing like it was going to be this destroying thing. And I think what we've seen in the past two years with the DSO thing is that it wasn't as easy as everybody thought. It was a lot more to it than just rolling up a bunch of practices and selling them for a high multiple. We saw a lot of DSOs fail and we saw a lot of DSOs go to market and not be able to recapitalize their debt. so I think that's, I'm not so worried about that, but what I think is the biggest thing happening in dentistry right now is the AI stuff. mean,

We are getting to a point where I think a lot of our admin issues are going to be solved with technology and software. And I mean, I work with lots of practices. A lot of the most unorganized part of most offices is the front end. And I think it's because we just don't know as doctors what the heck's going on out there. We can't help. You we can't diagnose and help. ■ so that's what I'm excited about. I'm excited for the improvements we've seen in AI like

insurance verification, the revenue cycle management, taking care of the bills and putting in the EOBs. I think that's gonna be really cool so that now all we have to focus on is just looking a patient in the eye and just taking great care of people and not so much on the back end. Because you know, I working with insurance, mean I practice my size with five doctors. I probably gotta have three full-time employees. Also I gotta take a 25, 30 % fee cut.

And I have to hire three full-time employees to deal with this. I mean, that would be a great thing. That's what I'm excited about. It's just stuff working like that. I wanted to come back to what you said before about me being somebody that did it is I would share, I sold my practice to a DSO. This is plus five years ago. My contract was only three years to stay there. And because in that prime, I figure out how to delegate the leadership and make it so hands off for me. I didn't leave because I like being part of it still.

So my original reason for selling was an exit, ■ this is why I wish I would have figured this out years ago. But that's the thing is it can be fun to be part of the practice. I choose to be there. I don't have to be there anymore.

Dr. David Phelps

And I think that's so revealing and it's so true is that so many people, not just in dentistry, but so many people that I talk to is they're just waiting for that retirement date and exiting and some people they work for a corporate, it's the pension if they have one or it's like what a sad way to live your life living for some day tomorrow and you can't live your life today and enjoy it.

And to your point, when you dial in the business model,

that really suits your vision for your life. And it can be done even for people who are control freaks and never learned it in school, because it's not taught in school. You can have your life and actually what a thrill to actually enjoy what you're trained to do and not be just out for the exit all the time. I think you said it well. And so many things that are happening that are positives in all the doom and gloom that's been out there, there's a lot of positives. And if you're just a person who will accept the fact that you can make the changes in your life, but don't try to do it solo. Find somebody else who has done it, grab on and...

and learn some things because folding time, collapsing time and not trying to figure out for yourself is the speed to success however you want to define it.

Dr. Paul Etchison

Yeah, I think in speaking from somebody, I don't say this to brag, speaking from somebody who is financially free, I would say, I mean, I did my practice sale. have a large practice, a \$6 million collection practice. So you can imagine what that might go for on the DSO market. And I had worked hard. I grinded at the expense of my relationships in my life, you know, at the expense of my relationship with my kids and my wife. And I grinded to get to a number before I turned 40 and I sold my practice at 39. And I can tell you,

Everybody says it, you're never going to stop working. You need to be doing something. And I said, Oh no, no, no, watch this. I will sit on my butt and I will do nothing and I will be the greatest at it. Um, I was humbled. It is very hard to not do anything. uh, I wish I would have thrown away this idea of retiring at 40 and I would have just said, you know what? I'm going to retire at 65, maybe 70. And I would have needed a lot less money. could have focused a lot more on the relationships in my life and I could have enjoyed the ride a little bit more.

It was, I mean, saving 70 % of my income at one point. I could have saved 20 % of my income and it's not worked so hard and I could have had better relationships. Now I do, I still married, I'm still married, I still have my kids, they're four.

Dr. David Phelps

You your kids into abandon ship.

Dr. Paul Etchison

Yeah, so I get to make up for it, but I know there were years that I missed because I was so focused on rat racing to that retirement number and ultimately it didn't deliver. Just like everybody says it does, but I think sometimes we have to figure that out on our own. But I hope if someone's listening, they can just take my word for it. You're going to keep working until you can't work. Exactly. Take your job and find out what you like about it, find out what you don't like about it, and rearrange your life so that it works, so you can have more joy at work. Life's too short to not.

Dr. David Phelps

Yeah, beautifully said. Well, you're inspiration and you don't have to have any regrets because you're still young. Okay, you're still young and God willing, you've got a lot of years. So whatever you need to make up for, you're doing that now. And also, but the big thing is,

think is that you see the opportunity and you're taking the opportunity to share your experiences, real experiences, you know, the good, bad and the ugly. We all have that with other people who can take some of that and say, hey, well, there's a vision I could take. Maybe I should listen to someone who is who has shown me a different path. And I think that's exactly what you're doing, Paul.

Dr. Paul Etchison

Totally agree.

Dr. David Phelps

Thank you for being here today. Thanks for sharing your story. I look forward to staying in touch and continue to collaborate in ways we can to, again, help people achieve more freedom in their life, however they want to define that. ■

Dr. Paul Etchison

Thank you, David.

Dr. David Phelps

In our conversation, Paul and I both emphasized freedom as the ultimate goal and freedom to both of us didn't mean retirement. How do we define true freedom for a practice owner today? And how has it evolved for me over the years? Well, for me, true practice freedom came with the realization that I didn't have to do everything. We come from an era of being very responsible, having a strong work ethic.

kind of a rugged independence about we can do everything we need to do. And we carry a lot on our backs during our career path into business or practice, dentistry, clinical, whatever it is we're doing in ownership comes all those responsibilities and we don't shirk those. But the fact is we don't learn how to delegate, how to outsource, how to empower. And really the word is empowerment, not management, other people. Creating a culture, learning how to be better leaders is I think more important

than the technical skills we learn in dental school. Now, that's very important as well. Don't get me wrong. But understanding how to work with and lead people, and that includes patients, communications in all regards. It could involve our mentorship and leadership with associate doctors or moving into partnership agreements or perhaps even partnering, if that's the correct word, with a DSO. And I'm not anti-DSO, I'm anti-bad deals, just to be clear. So I would say that freedom comes from

the ability to find what you do best and surround yourself with people, a team, other doctors, other providers who provide the missing pieces that allows you to do what you do best, which may or may not be fully being involved in clinical procedures. Again, each person has to decide for themselves, but surrounding yourself with the systems, the processes, and the people is the key to finding freedom in all regards of your life. Burnout happens to many, many people in their...

employment years, their career years, their years of owning a business or practice. And I think where it comes from is just handling the routine and the routine being what happens day to day, week to week. Most of us want to continue to grow personally. That is usually to add to

our clinical skills, our abilities, our experience to deliver a particular service and do it at a higher level. We love to learn. That's why we became who we are today.

through our academic rigors and the skills that we learned to have a license degree to do what we do. The issue comes with all the ancillary parts of operating and running a business, particularly a small business, where when you first start out, you wear all the hats. And little by little, if you're conscious of the fact that to grow and to grow a business and to not reach burnouts, we have to hand off to other people parts and pieces that either we don't like to do, or we're not the best doing it and focus on what we do best. Burnout comes from just managing the same problems, the same issues that come up week after week after week. And I went through periods of time like that where it was the typical Monday morning and all kinds of things didn't happen the way they should. Well, what was missing? The biggest part missing was my failure to lead properly, to role play, to engage, to build culture. I was all about my skill sets, but my skill sets without the right team to empower.

My vision and the mission I believed was critical was left to chance. And that's not the way to build a forward moving practice that provides the freedom. So to avoid burnout, we've got to solve problems and find new problems to solve. And finding new problems to solve will always be part of any entrepreneur or business owners next in line. We'll never solve all the problems, but I don't want to solve the same ones over and over again. And that in my estimation,

is a big part of where burnout comes from. In our discussion, Paul described how he wished he'd focus more on relationships rather than racing toward financial goals. Well, I could say I did the same thing. And probably a lot of you listening today also feel that pressure. When we're young and we're vigorous and we have these financial goals, which there's nothing wrong with that. We want to provide for our families. We want to run an optimal business. We like to have metrics and goals and we want to exceed those goals and the KPIs that we set in front of us as being.

a well-run business or practice, that is important. But focusing only on those financial goals means many times we are not focused on really what the real enjoyment in life is. And this has taken me years to come to this conclusion, is that the journey, not the final destination, the destination being what actual goals do we have that we want to exit our business or practice at a high level? The exit's really not where the goal should be, in my opinion. Because then it's exit to what, exactly?

I mean, unless you're just can't go anymore, but most people are trying to find an exit too early in life. And I think the problem is we don't focus on the journey and the journey involves people, does it not? And we tend to ■ take for granted people. We need teams, employees and staff. And many times we just take for granted that I could put anybody into place and I can replace people that don't work out. Same thing with patients. Many times we just will invite anybody in the door because we need.

to fill the seats, to fill the chairs, and to be busy, to be productive. And again, I think we wear out when we don't focus on who we're trying to serve, how we want to serve them, and with whom do we do it. That's building the team and the culture. And a lot of our communication and conversation that I had with Paul delved in these areas. It's not easy to look at those areas because they're not the quick fixes or the bright shining objects that we want to be

involved with. But I'm saying to you is that the focus on

relationships, is part of culture and values, is gotta be the foundation in everything else. Systems processes, your clinical skills, the services you provide, those can all build on top of that. Without that strong foundation that relies on people, we're missing the boat. Second part I'll say is I worked so hard for many years trying to balance a lot of areas of my life in terms of being productive and saving money and building investment assets that I put off and took for granted the time I wanted to spend.

or should have wanted to spend with my family thinking that day will come, that day will come eventually. And the issue there is that we'll move the goalposts every time. We'll get to a point where we thought we would take the time to really enjoy relationships and then we'll say, well, not quite yet. If I just get this much more done or this much more put away or this much more net worth or this much more profitability, then I will do it. And the problem is we'll never stop doing that unless we can figure out how much is enough and where.

relationships should be more important in our lives. If Paul's story lit a fire in you, if you're tired of your practice owning you, if you know deep down there's more beyond grinding, overhead stress, and missed family moments, then October 23rd to 25th in Dallas, Texas is not just another event. It's your jailbreak. The Real Wealth Conference is where practice owners stop playing defense and start building true freedom, the kind where money works when you don't.

Ad

You'll be face to face with million dollar investors, elite practice strategists and real dentists who replace their income with tangible, sustainable investments. This is not another CE course. This is building an escape plan. So here's your fork in the road. Keep putting it off and wake up in 2026, no closer to freedom. Or join us in Dallas and walk out a different person with a real blueprint, real network and real results. Claim your seat now at realwealthconference.com.

This is the weekend that changes everything.