Consani Associates Buyer Checklist

Work through each section to prepare for a successful acquisition.

Disclaimer: This checklist is intended to serve as a helpful guide and does not constitute an exhaustive list of all considerations when purchasing a dental practice. Buyers are encouraged to conduct thorough due diligence and consult with qualified professionals prior to making any decisions.

1) Define Your Goals & Readiness

- [ ] Clarify your timeline for buying and starting practice ownership
- [ ] Define your ideal practice profile (size, specialty, location, patient base)
- [ ] Decide between a full acquisition, partnership buy-in, or associate-to-owner path
- [ ] Assess your personal and financial readiness to take on ownership

2) Build Your Advisory Team

- [ ] Work with a dental broker to find practices that meet your interests as they hit the market
- [ ] Through the process over time you will need to build your advisory team
- [ ] Retain a dental attorney to handle agreements and legal review
- [ ] Connect with a lender experienced in dental practice acquisitions
- [ ] Find a dental-specific CPA or financial advisor to review financials and tax structure

3) Search & Identify Opportunities

- [ ] Sign NDAs to access detailed listing and practice information
- [ ] Review available practices against your desired practice criteria
- [ ] Visit prospective practices and operations firsthand
- [ ] Shortlist practices that fit your goals, budget, and lifestyle choices

4) Conduct Due Diligence

- [ ] Complete a chart review
- [ ] Review the lease, terms, and assignment or renewal options
- [ ] Confirm licenses, certifications, insurances, and compliance status
- [ ] Review Profit & Loss statements and tax returns
- [ ] Analyze production reports, fee schedules, and AR
- [ ] Assess patient base demographics, retention, and referral sources
- [ ] Evaluate staff roster, tenure, compensation, and culture fit

5) Make a Proposal to Purchase

- [ ] Determine your ideal proposed deal structure
- [ ] Submit a letter of intent (LOI) when you've identified what you want and are ready to move forward

6) Legal & Financial Close

- [ ] Finalize and sign the closing documents with your attorney
- [ ] Complete lender requirements and fund the acquisition loan
- [ ] Transfer licenses, permits, contracts, and insurance to your name
- [ ] Close the deal, complete ownership transfer and start funding your retirement

7) Transition & Takeover

- [ ] Coordinate seller transition support (clinical and managerial)
- [ ] Lead the team and manage expectations
- [ ] Plan patient communication and introductions for continuity
- [ ] Set up banking, billing, payroll, and vendor accounts