Consani Associates Seller Checklist

Work through each section to ensure a successful practice sale.

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

1) Assess Readiness

- [ ] Determine your desired timeline for selling
- [ ] Clarify your post-sale goals (retirement, transition, relocation, etc.)
- [ ] Decide if you want an immediate exit or a phased transition
- [ ] Evaluate your life planning readiness to let go of ownership

2) Organize Financial Records

- [ ] Gather 3 years of Profit & Loss statements and tax returns
- [ ] Prepare current production reports, fee schedules, and AR aging reports
- [ ] Review overhead expenses and identify opportunities to streamline
- [ ] Work with your broker and a dental CPA to clean up financials if needed

3) Practice Opinion of Value & Broker Engagement

- [ ] Choose a dental-specific broker experienced in your market
- [ ] Complete a practice valuation to determine fair market value
- [ ] Discuss pricing strategy and potential deal structures
- [ ] Engage with a broker to have a pleasant transition with no surprises

4) Prepare for Marketing

- [ ] Create a list of equipment and upgrades
- [ ] Prepare your practice for potential buyer visits
- [ ] Highlight patient base demographics and referral patterns
- [ ] Ensure all licenses, certifications, and insurances are current

5) Marketing & Buyer Screening

- [ ] Review your broker’s marketing plan and approve materials
- [ ] Make your practice available for showings
- [ ] Have NDAs signed before releasing detailed information
- [ ] Your broker will ensure the appropriate confidentiality agreements are signed

6) Buyer Due Diligence

- [ ] Be prepared to share financials, lease agreements, and legal documents
- [ ] Respond promptly to buyer and lender questions
- [ ] Be prepared for a buyer's CPA and attorney to inspect records
- [ ] Maintain patient flow and morale during the due diligence period

7) Legal & Financial Close

- [ ] At some point your broker will have you engage with a dental attorney to prepare the final closing documents
- [ ] Review the asset allocation and tax treatment with your CPA
- [ ] Coordinate with the buyer on staff transition and patient notification
- [ ] Close the deal, transfer ownership and begin your much deserved retirement

8) Post-Sale Transition

- [ ] Provide agreed-upon transition support (clinical and managerial)
- [ ] Assist with referral retention if you are a specialist
- [ ] Notify patients and staff (if not done pre-closing)
- [ ] Enjoy having completed the transition the right way and move on with a good feeling about your practice sale