

Frequently Asked Questions

1. Who makes the operational decisions at the practice?

We believe that management of practices is best coordinated at a local level with support being provided from the central team. Local issues are best handled locally and so in all aspects of the day-to-day management there is local autonomy. Portman's role is to take on the responsibility of the Principal and support the practice manager. This means ensuring that practice managers are fully trained in all aspects of management.

The local management is supported from an expert team in the central office who advise and provide best practice know how in areas such employment, health and safety and marketing as well as practice management.

2. Who does the accounting?

The financial accounting is handled in the central office so the dental team can focus on delivering expert clinical care.

3. Who hires, fires, decides remuneration etc

The advertising and filtering of applications (i.e. the administrative elements) are carried out centrally. Interviewing and selection is then carried out at practice level with support from central office. Most candidates are requested to undertake a trial day in order for the practice manager to solicit feedback from the team as to whether they are suitable.

Disciplinary issues are handled at the practice level. Central office provides support and advises on how best to deal with contentious issues, and ensure that the decisions made are in line with employment legislation.

Remuneration and bonus schemes are operated from central office after consultation with the Principal and practice manager.

4. Who sets the fee structure?

Normally the fee structure is set at practice level, and is not changed post acquisition. We would recommend that fees are reviewed each year, and this is done at practice level.

5. Who decides on materials or on bigger items such as OPT machines?

The dentists can choose the materials that they wish to use. While pricing is negotiated centrally all the ordering is carried out at a local level and not effected centrally.

When large items of equipment are required (capital expenditure) the practice manager puts forward the application to head office. Then the Principal, the practice manager and head office discuss the requirements and approve accordingly.

4. What redecoration will be carried out?

Our experience has shown that the quality of the environment has a significant impact on the quality of the care the patient receives. Our practices are regularly redecorated, and most have some form of renovation every 1-2 years.

5. What percentage associate fee would be offered to us & to our associates?

We offer associates 45% of fees received, after laboratory bills and implant components have been deducted. There is clinical freedom over which laboratories are used.

6. What security would our present associates & employees have?

All employees are protected by a law called TUPE (Transfer of Permanent Undertakings), which means that all of their present terms and conditions are protected. We will keep their salaries, holidays and any additional benefits the same. We can of course improve them, if we felt that they were below market levels.

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With regards to your associates, we are assuming that they are self-employed. In previous acquisitions, we have also negotiated with the associates to offer them fixed-term contracts, if they felt that this would give them more security than a rolling contract. Ultimately, we would meet with all of them individually and discuss their needs. Our aim is to ensure that we maintain the stability and consistency within your team.

7. How long are we tied in? What restrictions after that period?

This would be agreed as part of the Sale and Purchase Agreement. The standard contract is for between 4 and 5 years.

8. Would we have to fulfil time quotas and have holiday restrictions?

We simply ask that you work commensurate hours to previous, so that the turnover of the practice can be upheld. We are understanding of the fact that you are ultimately self-employed. However, we would appreciate clarification of the basic time parameters within which you currently work, and these would be then incorporated into your agreements.

9. Do you pay for stock when the practice is purchased?

Usually, we encourage the Vendors to run down stock levels, and therefore the financial amounts are not "material", upon completion date. However, we have also agreed with previous Vendors who would prefer to order as per usual, that an amount be agreed for consumable stock, and added to the initial consideration. The stock valuation would be verified on completion date, through a stock-take at the practice.

10. What happens about the property lease/freehold? Is it easy to reassign/sell?

Yes, the lease would be re-assigned, and usually this is a straightforward process.

If the property is a freehold, and the vendor wishes to sell, then a buyer can be arranged.

11. What would change if we were to sell? What might improve?

The main benefits that previous Vendors experience is that they do not have to be involved with the onerous elements of practice management, such as payroll, associates pay, accounts, staff issues, etc....which then enables the principals to focus more on their wet-fingered dentistry. This normally manifests in greater productivity, and an increase in income received.

We invest heavily in further training of support staff, and would work with your manager to ensure each member of staff has a development plan. We fund courses for ancillary staff, and for each recognised qualification, they would receive an increase in remuneration. There are also annual appraisals, and annual salary reviews, so each of your staff members have potential career paths and are rewarded on the basis of their personal performance. The impact of this is a more motivated and capable work force.

Past experience has also shown that Portman has a significant impact in developing the practice referral base both through marketing and CPD events. The result is significant growth in revenue generated at the practice.

Finally, from a professional perspective, all dentists have access to a wider circle of professional colleagues. We actively encourage "specialist forums" within the Portman community where specialists of each discipline meet to discuss updates within their fields, best protocols for the Group, new products into the market place etc. The feedback that we receive regarding these forums is excellent.

Our aim is to listen to the Principals with regards to what currently works well within the practice, and glean feedback as to what they feel needs to be improved, and what they are hoping to gain from joining the Group. We would then work together in order to achieve this.