

Build it or Buy it Panel Discussion

In order to study pros & cons of Different Stages Involved in Setup of Dental Practices whether they are **Built** (referring to fit-outs, or shell space) or **Bought** (referring to an existing practice with active patients and doctor staying, retiring or leaving), six key factors need to be considered:

1) Feasibility study

Build it

- Does the zoning allow for a dental office?
- Does it have adequate parking?
- Is plumbing, electrical and structural in compliance with your requirements?
- Does the geometry of the space allow for your office requirements?

Buy it

- How old and outdated is the office?
- Is the electrical and mechanical complying with current codes?
- What condition is the equipment and plumbing in?
- What condition is the millwork in?

2) Cost of construction

Build it

- Depends on location, size, target market, and finishing materials

Buy it

- Depends on the extent of renovation, and how outdated the practice is

3) Permit and construction management process

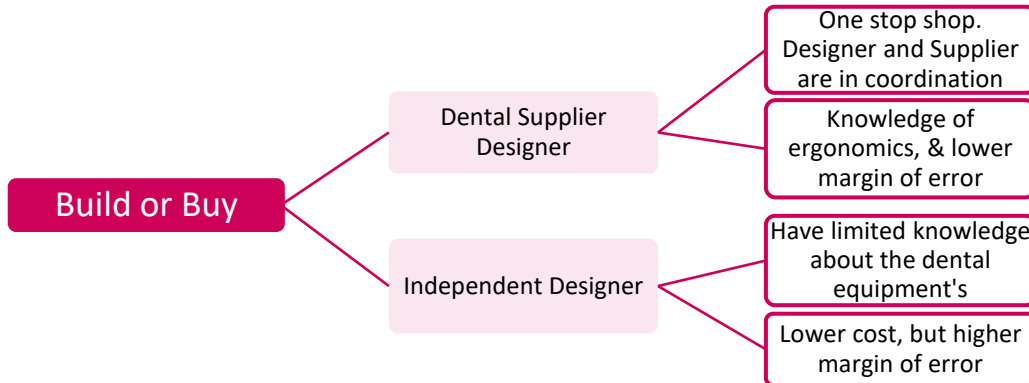
Build it

- New permit and construction management required

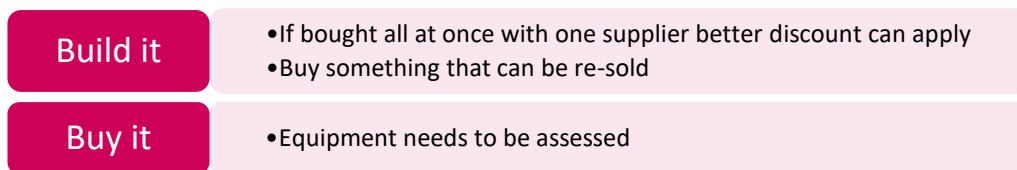
Buy it

- Most likely no permit is required and depending on scope of work might not need construction management

4) Designer (Independent, vs. Dental supplier)



5) Equipment



6) Things that no one talks about but cost time and money

Prepare yourself for costs associated with branding (i.e. sign, business cards, and website), marketing, networking, promoting the business, security precautions, network, computer setup and maintenance, entertainment, and TV.

You Need Experts - This is Team Work

