

Managing Business Risks in Dental Practice

Speaker: Shaun Phelan

Presentation length: 45 minutes



Risk management is the process by which an organisation reaches decisions on the steps needed to adequately control the risks it generates or to which it is exposed. So what does this mean for you as owners, managers or dentists in your dental practice?

Developing a risk management plan will give you the ability to identify, assess, assign ownership, take actions to mitigate, anticipate and then monitor and review progress to managing your business risks.

- Some will be financial.
- Some will be clinical.
- Some will be business, employment or legal related.
- Some are covered by insurance, but the majority covered by systems and processes.

This session will get you well on the way towards developing a risk management plan. You will be able to go back to your practice and know what to look for – the gaps you need to fill.

Shaun Phelan

Shaun joined Medical Assurance Society in 1980. He has held various positions within the organisation, including Branch Manager, Business Advisor, and Regional Manager. His current role is National Manager - Business Advisory Services.

During this time, Shaun has gained extensive knowledge of the private health sector and leads the team that developed HealthyPractice® – an online business support service for general medical, dental, veterinary and specialist practices. Shaun has helped health sector practices to carry out successful premises developments, amalgamations, strategic planning processes and many other business undertakings.

New Equipment Purchase – Decision Making Framework

Speaker: Martin Koers

Presentation Length: 45 minutes



Objective: To take dentists through a comprehensive decision-making process aimed at taking the guess work out of whether or not to buy new equipment and how to understand what impact it may have on their practice financially.

We will cover:

1. Impact on Practice.
2. Time/collegial issues
3. Financial issues
 - What can be earned, what will it cost?
 - What does it mean for your balance sheet?
 - How to use a model to determine financial impact of borrowing to purchase.
 - How to gain financing required.
 - Other factors.

Martin Koers

Martin has worked in financial services for over 25 years. He joined Medical Assurance Society (MAS) in 1997 and is a Senior Advisor with a particular focus on lending to members in the medical industry.

During his time with MAS, Martin has gained extensive knowledge of the businesses of medical professionals including dental practitioners. Martin has assisted numerous members with purchasing dental practices and practice buildings as well as equipment purchases and upgrades. He currently deals with complex lending issues in his region and advises members on risk protection and other financial services.