

Why We Are Still So Grateful!

November 20, 2017

This month's message is a collection of thoughts; as we near Thanksgiving. There are so many things that we, at Thomas M. Cooper & Associates are thankful for and many of those things relate to you!

When we created the Mercer Transitions Company, some eighteen years ago, folks were doing practice acquisitions, mergers and associate buy-ins with their local broker, CPA, attorney; or a combination thereof. Usually, none of these folks were experts in the dental business, or dental coaching and often had little background in complex business sale transactions or the tax issues related to such transactions.

We reasoned, that the market needed a company that was not commission-based and biased (like brokers); but had the expertise to understand the complex tax and legal issues. We also wanted to look after both sides of the deal and ensure that it was fair to all parties involved. We couldn't be acting as the parties' attorneys; because we would have conflicts of interest that would render us unable to "represent the deal".

Our goal was to act as a mediator, coach, or consultant. We didn't want to exclude the attorneys and CPAs that the clients trusted; but someone had to be the "quarterback" and call the plays. There would be plenty of work for the other "skill positions".

What we discovered was: that a purely fee-based, consultative model was the best thing for dentistry.

Needless to say, Mercer Transitions changed the landscape of the business. In fact, we *invented* the business. Proof of this is that all brokers now call themselves "Transition Specialists"; because brokerage took on such a smarmy connotation.

We coined the term "Transition", with respect to dentistry; but it isn't a euphemism for brokerage. It is a *very* different thing.

Transition Planning is a wealth building concept. It is all about capturing the hidden wealth that is trapped in your practice. You have heard me say this over the years.

When Mercer Transitions was sold and I became Thomas M. Cooper & Associates, we continued the same business model. Naturally, we have evolved, along with dentistry.

Our clients have been our clients for many years. We do second and third transitions and we are proud to say this.

But what I am even more proud of, is to say that my clients are also dear friends!

I am in a business that allows me to help my clients build wealth and achieve their dreams and do it in a way that allows me to sleep at night. I am very blessed.

Thank you!