

PRACTICE MANAGEMENT

Making practice contingency plans

If, immediately after reading this article, you were unable to communicate at all for the next 60 days, how would those about you conduct your affairs?

Dr. B., a general practitioner in a coastal city, suffered a heart attack. Following the trauma of admitting her critically ill husband to the hospital, Mrs. B. called a fellow dentist in the community for advice about how to conduct the doctor's practice during what promised to be a slow recovery. She assumed that after talking with her husband's friend everything would be all right. Unfortunately, what followed was an ongoing nightmare

resulting in the loss of thousands of dollars—and eventually the practice itself. Mrs. B. discovered that she knew nothing of her husband's affairs and had no legal authority to supervise them.

An isolated tale? No. Only the details vary in this grim scenario, which occurs with alarming frequency. What provisions have you made to eliminate the terrible confusion, anxiety, and chaos that sudden illness, accident, or death can precipitate? Dentists should ask themselves some key questions:

- Does anyone have my power of attorney?
- Who can sign my checks to pay the staff, pay the bills?
- Does anyone know if I have insurance? What kinds? How much?
- Is my practice protected? By what arrangement?
- Does my spouse or family know what to do?

On many occasions, people who are in a position to help are restricted by a lack of information and authority. The following list may be helpful. Dentists should draw it up, make copies, and let someone know where it is kept.

- Business trustee/power of attorney
- Executor of will
- Attorney
- Accountant
- Bank accounts—List account numbers, and perhaps the name of a banker familiar with your business dealings.
- All insurance policies—disability, life, hospital/medical, and any others. Agents, telephone numbers, and policy numbers should be listed. It is helpful to list the amount of coverage, effective dates, and beneficiary as well.
- Practice contingency plan—List a temporary coverage firm, or collegial agreement, that can keep the practice operating until other business matters can be put in order.
- Special considerations you may wish to communicate.

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