

Hi, I'm Justin Chesbrough with SVA. I specialize in the health care industry helping physicians and dentists navigate the financial and tax components of running a business, so they can focus on their patients. Practice transitions is one of the many areas that I like to speak about. In its most basic terms, practice transition is the acquisition or sale of an existing practice. First, we're going to help establish what assets are being sold. Now this is likely fixed assets like equipment, accounts receivable and then a mysterious asset refer to as goodwill. Now goodwill is a right to a future stream of income based on the current operations of the practice. After we've established these assets, we're going to help our clients come up with a fair market value for each of them. Lastly, we're going to help with the tax structuring to help our clients minimize the taxes on this transaction. If you'd like me to speak about practice transitions with your group please contact me, I'd be happy to help.