

Navigating Career Paths in Orthodontics

Exploring Job Options, Student Debt, and Workplace Wellbeing

Dustin S. Burleson

DDS, MBA

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UAB Ortho Residents

Objectives

- 01** Understand the various career options available to orthodontic residents after completing their residency program.
- 02** Evaluate key factors to consider when choosing a practice model.
- 03** Evaluate the impact of student debt on career decisions and learn strategies to manage and repay student loans effectively.

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DDS, MBA



Objectives

- 04** Compare and contrast the advantages and disadvantages of start-ups, practice purchase, partnership with DSO/OSO/OO, multi-practice ownership, associate and independent contractor positions, academic and military career options.
- 05** Explore different compensation models in orthodontics and understand their implications on income stability and growth potential.
- 06** Develop a personalized career development plan.



Objectives

- 07** Discover strategies and practices for achieving workplace wellbeing and maintaining a healthy work environment in the field of orthodontics.
- 08** Explore resources for ongoing career development.

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Career Options

Private Practice

Establish your own brand and practice philosophy. High initial setup costs, administrative workload and time to build your patient base and referral network.

DSO / OSO

Shared resources, economies of scale, centralized administrative support. Advanced marketing and latest technology. Streamlined operations. Important to evaluate alignment between personal values and corporate culture and practice philosophy of the group.

Academic Careers

Teaching, mentoring and research can be very fulfilling opportunities to contribute to the future of orthodontics. Collaboration is key. Additional requirements such as advanced degrees and strong research background.



Key Factors

Personal Goals and Values

What are your long-term career objectives, desired work-life balance and professional aspirations? What brings you fulfillment and satisfaction? How will you hold yourself accountable to achieve these goals?

Practice Size and Location

Do you prefer a smaller, independent practice or a larger group setting? Where do you want to live? Rural, urban, suburban practice demands, benefits and challenges are very different and must be considered.

Financial Considerations

Initial setup costs, overhead expenses, potential revenue streams associated with each model. Equity, profit sharing and income.



Student Debt



Loan Obligations, Interest Rates and Repayment Terms

Gain a clear understanding of your monthly loan payments and total amount you will repay over the life of the loan.

Debt and Career Decisions

Some residents may feel pressured to choose higher-paying positions or practice models to meet their loan obligations. What are the trade-offs in work-life balance, professional fulfillment and specific practice philosophies?

Budgeting and Financial Planning

Create a budget that includes loan payments, living expenses and savings goals. If you can keep fixed expenses to no more than 25% of your income, this leaves 40-50% for taxes and 25-35% for savings, giving and an emergency fund.



Student Debt Resources

ADA American Dental Association®
America's leading advocate for oral health

Dental Student Loan Repayment Programs & Resources

The following student loan repayment programs and resources are available to newly practicing dentists. The ADA has compiled the resources as a starting point for dental students and new dentists. Note that other than the noted ADA resources, the ADA does not endorse or sponsor the listed programs and resources.

Go to:

- [National Programs](#)
- [State Level Programs](#)
- [Resources](#)

Prepared by: [ADA Office of Student Affairs](#)

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SPECIAL ISSUE

ADA American Dental Association® | **DentalPracticeSuccess™**
YOUR GUIDE TO A HEALTHY PRACTICE

Financial Foundations for the New Dentist

In 2019, the American Dental Education Association estimates the average debt per dental school graduate in 2019 was \$292,150, up from \$55,000 in 1990. 65% of graduates report having over \$200,000 in debt. This is understandably a source of great stress for dentists.

But knowledge is power! Dentists need to have a financial plan that ensures they realistically manage the debt they have without sacrificing quality of life and still setting themselves up for future professional and personal success.

This publication was designed to help you understand some basic financial principles, alert you to major financial planning issues, and give you the tools to chart your path towards financial peace of mind.



- Financial independence starts with budgeting and saving **PAGE 2**
- Securing practice financing: 7 keys to understanding the process **PAGE 6**
- Personal credit history is key to securing a practice loan **PAGE 5**
- Student loans: Explore options and plan for long-term success **PAGE 9**

Supplement to ADA News

Student Loan Repayment and Mental Health.mov

laurel road

Navigating the Student Loan Repayment and your Mental Health

ADA Webinar
December 6, 2022



Pros and Cons

Start-Ups

Autonomy and creative control over patient care, practice culture and treatment philosophy.

Significant financial and administrative responsibilities. It might take a long time to build up your patient and referral base.

Practice Purchase

You can tap into an existing patient base, referral network and operational infrastructure. A more predictable revenue stream.

Upfront investment can still be very high and you must be able to manage a lot of change in staff, systems and culture.

Partnership with DSO / OSO

Administrative support, marketing resources, centralized operations and economies of scale. You can focus on clinical care and leverage the organizations resources.

Some groups might compromise clinical autonomy and decision-making. You might have to adhere to standardized protocols.



Pros and Cons

Multi-Practice Ownership

Expansion, increased patient volume and potential financial growth. You can expand the reach and impact of your vision and mission.

Management burden, increased overhead and operational challenges arise. Strong leadership skills required and ability to delegate and oversee responsibilities across different locations.

Associate and Independent Contractor Positions

Probably offers the most flexibility, work-life balance and opportunity to focus primarily on patient care.

You can gain experience and learn from experienced clinicians, but you will have limited control over practice decisions and might face challenges in building a patient base. Your income will probably be less stable.

Academic Career Options

The opportunity to teach, conduct research and contribute to the advancement of orthodontic knowledge.

However, progress can be slow and financial compensation is historically much less than in private practice.

Advanced degrees might be required.



Pros and Cons

Military Career Options

Joining the military as an orthodontic professional provides an opportunity to serve the country, receive specialized training, and work with diverse patient populations.

Military careers offer a structured environment, job security, and access to advanced technologies and resources. However, military service may involve relocation, adherence to strict protocols and regulations, and limited control over practice decisions.



Compensation Models

Fee for Service

Charge directly for your services. Set your fees based on the complexity of treatment, local market conditions, amount of service value provided, etc.

Patient flow and case acceptance will affect income stability.

Salary / Employee

Fixed salary and additional benefits such as health insurance and retirement plans. Provides income stability and work-life balance. Growth potential may be limited compared to other compensation models.

Percentage of Production

Ties compensation directly to revenue generated by the orthodontist. Predetermined percentage incentivizes productivity and can offer higher income potential. Case volume and treatment complexity can affect income stability. Lab fees and some expenses might be incurred.



Compensation Models

Hybrid Models

Combine elements of different models to provide a balanced approach. For example, a base salary may be offered along with incentives or bonuses based on production or practice performance.

Hybrid models aim to provide income stability through a fixed salary component while still offering growth potential tied to practice success.

Partnership and Equity Models

Compensation may be based on a combination of salary, profit-sharing, and distribution of practice profits.

Orthodontists have the potential to earn a higher income through shared practice success. However, partnership models require careful consideration and due diligence, as they involve sharing practice management responsibilities, financial risk, and long-term commitment to the partnership.



Develop Your Career Plan

Self Assessment

Reflect on your clinical expertise, communication skills, leadership qualities, and other relevant competencies.

Identify areas of strength and leverage those skills. Recognize areas for improvement and seek additional training, mentorship, or continuing education opportunities in these areas.

Clear Short-Term and Long-Term Goals

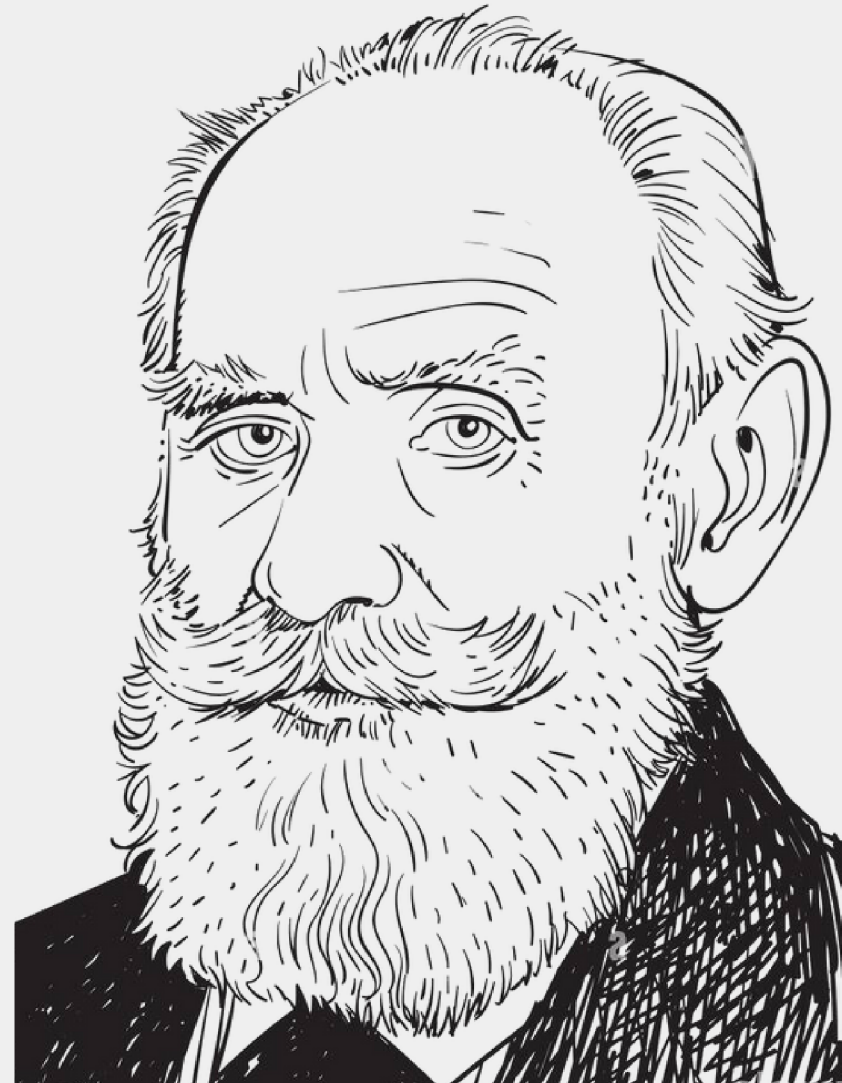
Short-term goals might focus on enhancing specific clinical skills, expand your knowledge in a particular area of orthodontics or leadership and reduce student debt.

Long-term goals might include practice ownership, academic positions or involvement in professional organizations. Goals should be specific, measurable, attainable, relevant, and time-bound (**SMART**) to provide clarity and direction



Ivan Pavlov

Russian Physiologist



- 01** Discovery of classical conditioning through experiments with dogs.
- 02** Animal behavior can be established or erased by exposure to stress.
- 03** He could make a dog react aggressively to caretakers with whom the dog was previously very loyal.
- 04** This type of behavioral change as a result of exposure to stress had also been seen in prisoners of war.



Stress increases our suggestibility.

When we feel we have lost control over the situation, what we believe and like can completely change.

In a study of 17,000 British civil servants, the workers with the lowest perceived control over their work environment had an significantly increased risk of cardiovascular disease.

Those in low-grade jobs with near-zero control were more than four times as likely to have a heart attack.

Low job control and risk of coronary heart disease in Whitehall II (prospective cohort) study

Hans Bosma, Michael G Marmot, Harry Hemingway, Amanda C Nicholson, Eric Brunner, Stephen A Stansfeld

See editorial by Haines and Smith and pp 541, 547, 553, 591

International Centre for Health and Society, Department of Epidemiology and Public Health, University College London Medical School, London WC1E 6BT

Hans Bosma, senior research fellow
Michael G Marmot, director, Whitehall II study

Harry Hemingway, clinical lecturer in epidemiology
Amanda C Nicholson, clinical lecturer in epidemiology and public health
Eric Brunner, senior research fellow

BMJ 1997;314:558-65
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Abstract

Objective: To determine the association between adverse psychosocial characteristics at work and risk of coronary heart disease among male and female civil servants.

Design: Prospective cohort study (Whitehall II study). At the baseline examination (1985-8) and twice during follow up a self report questionnaire provided information on psychosocial factors of the work environment and coronary heart disease.

Independent assessments of the work environment were obtained from personnel managers at baseline. Mean length of follow up was 5.3 years.

Setting: London based office staff in 20 civil service departments.

Subjects: 10 308 civil servants aged 35-55 were examined—6895 men (67%) and 3413 women (33%).

Main outcome measures: New cases of angina (Rose questionnaire), severe pain across the chest, diagnosed ischaemic heart disease, and any coronary event.

Results: Men and women with low job control, either self reported or independently assessed, had a higher risk of newly reported coronary heart disease during follow up. Job control assessed on two occasions three years apart, although intercorrelated, had cumulative effects on newly reported disease. Subjects with low job control on both occasions had an odds ratio for

any subsequent coronary event of 1.93 (95% confidence interval 1.34 to 2.77) compared with subjects with high job control at both occasions. This association could not be explained by employment grade, negative affectivity, or classic coronary risk factors. Job demands and social support at work were not related to the risk of coronary heart disease.

Conclusions: Low control in the work environment is associated with an increased risk of future coronary heart disease among men and women employed in government offices. The cumulative effect of low job control assessed on two occasions indicates that giving employees more variety in tasks and a stronger say in decisions about work may decrease the risk of coronary heart disease.

Introduction

In the first Whitehall study men in the lower grades of the British civil service had nearly three times the 10 year risk of mortality from coronary heart disease compared with men in the higher grades.¹ Less than half of this gradient could be explained by accepted coronary risk factors, and we speculated that psychosocial factors may provide some of the missing predictive power. As we examined differences in employment grade with coronary heart disease,

Stress increases our suggestibility.

When we feel we have lost control over the situation, what we believe and like can completely change.

When you feel you're not in control, increased cortisol levels suppress your immune system and increase your susceptibility to disease.

Stress can lower your insulin levels and slow down your body's natural repair processes.

Emotional stress can create longer recovery times in our bodies, affecting concentration and memory, increasing the risk of high blood pressure, heart disease, diabetes, back and stomach problems, headache and depression.

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Zero stress does **NOT** mean you glide through every day **without challenges.**

"The complete freedom from stress is death."

— Dr. Hans Selye

"The secret is focusing on things that are within your control, versus those that are outside of your control."

— Dustin S. Burleson, DDS, MBA

Within Your Control

Quality of Life / Work-Life Balance

Lifestyle and Location

Autonomy and Clinical Skills

Impact on the Community

Family Values and Goals

Personal Values and Goals

Professional Advancement

Vacation Time and Hobbies

Mentorship Opportunities

Personal Savings Rate

Personal Giving Rate

Outside of Your Control

New patient volume

Geography and Demographics

Loan Interest Rates

Mentorship Potential

Bank Appetite for Risk

Future Competition

Future Regulation Burden

Future Compliance Burden

Downward Pressure on Price

Cybersecurity Risks

Employee Attitude and Performance

What attracted you to orthodontics?



What are the most important factors when deciding your career path after residency?



Workplace Well-Being

76%

of U.S. workers reported at least one symptom of a mental health condition.

84%

of respondents said their workplace conditions had contributed to at least one mental health challenge.

81%

of workers reported that they will be looking for workplaces that support mental health in the future.



Workplace Well-Being

Promote Work-Life Balance

Set boundaries between work and personal life. Establish clear work schedules, take regular breaks, engage in hobbies or activities outside of work and foster a supportive culture that respects personal time and commitments.

Example: Volkswagen Automotive Group email system.

Cultivate a Positive and Supportive Culture

Encourage open communication, collaboration and mutual respect.

Hold regular team meetings, team-building activities and recognition programs to create a sense of belonging and camaraderie.

Provide Opportunities for Professional Development

Invest in continuing education, conferences and training programs. Promote professional growth. Support team members in their pursuit of advanced certifications.

Book recommendation: *Practical Wisdom* by Barry Schwartz and Kenneth Sharpe.



Workplace Well-Being

Prioritize Staff Well-Being and Support

Implement strategies like regular check-ins, employee assistance programs, resources for mental health and stress management.

Encourage work-life balance, foster a supportive and inclusive environment and promote healthy work-life integration.

Foster Effective Communication

Encourage clear and open communication channels among team members, including regular team meetings, supervisor check-ins, feedback sessions, role playing and create a culture where team members feel comfortable expressing their opinions, sharing concerns and providing constructive feedback.

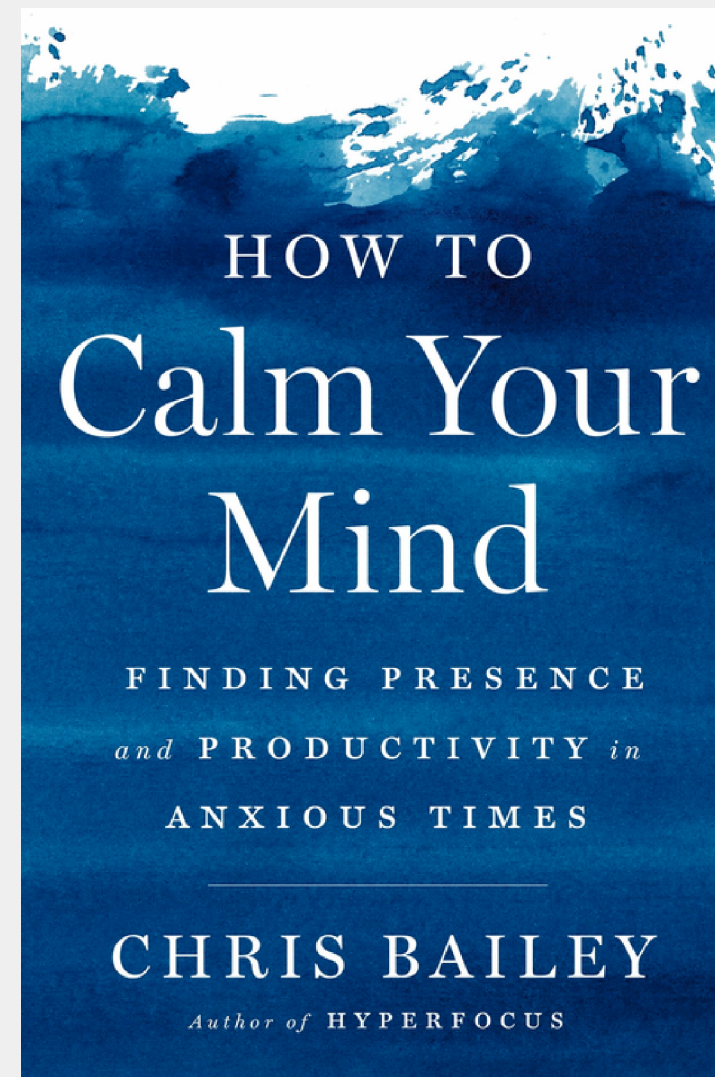
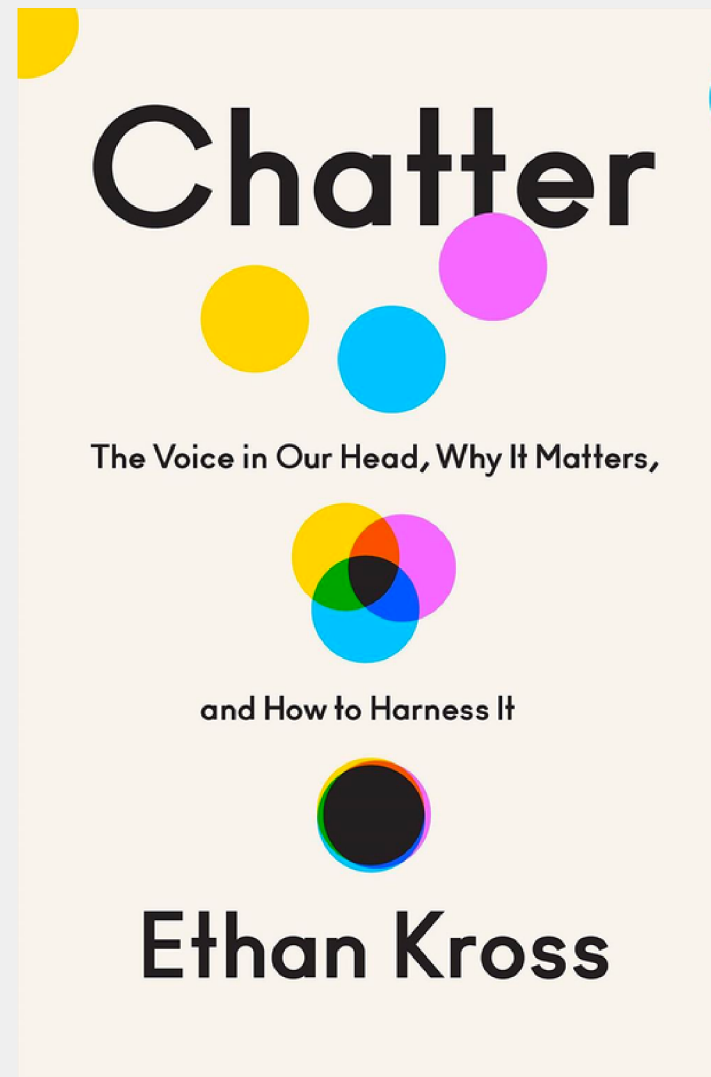
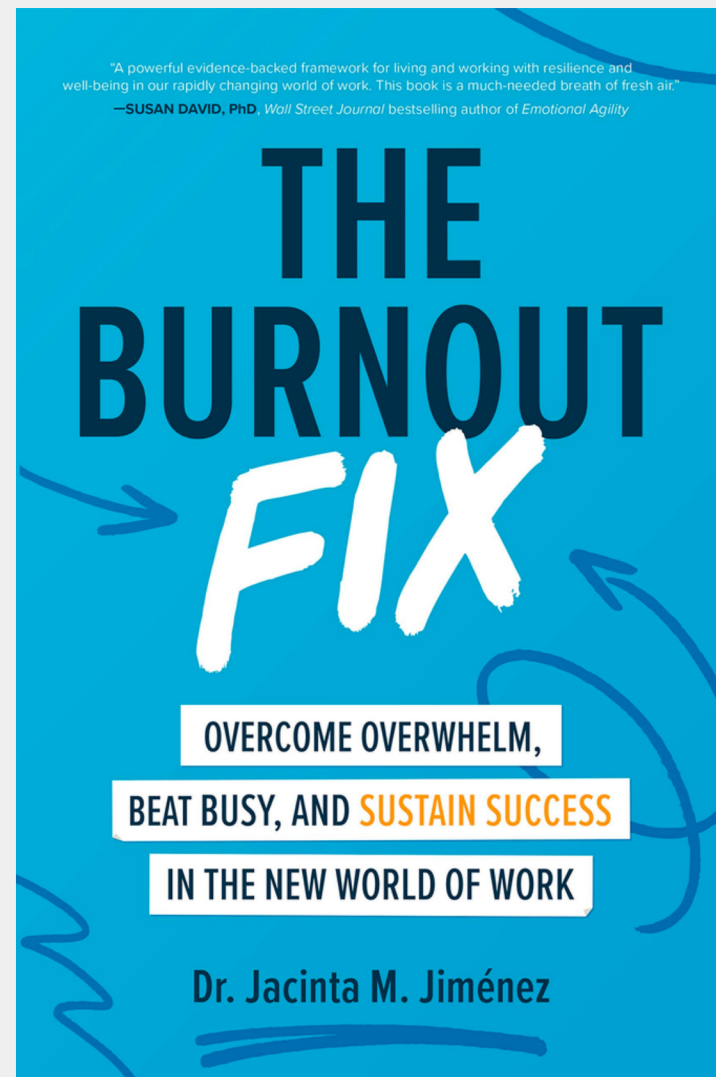
Implement Stress Reduction Strategies

Orthodontic practice can be physically and mentally demanding. Offer mindfulness programs, relaxation techniques, proper ergonomics and access to quality healthcare. Encourage regular exercise, breaks and healthy habits.



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Workplace Well-Being



Ongoing Career Development

Continuing Education

Explore continuing education programs that align with your professional goals and interests.

Hands on training, lectures from experts and networking opportunities.

Professional Organizations

The AAO and ABO provide platforms for knowledge-sharing, networking and collaboration. Find a way to contribute to the profession, stay informed about policy changes and access resources to support your ongoing development.

Journals, Platforms, Groups

Identify a few of your best-loved ideas each year and kill them. If you haven't changed how you're doing most things every year or two, you're probably doing them less efficiently or effectively than your peers.

Idea: peer review of sequential finished cases, bring one challenge and one big "win" to share at each meeting.



Thank You



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