



DSO Cornerstones

*The Educational Foundation for
Building Your Group Dental Practice*

We help you START, GROW and SELL Your Group Practice

DSO Cornerstones

Modular Consulting

We Help You **START, GROW & SELL** Your Group Practice



Building and Running a DSO is Really Demanding Work

Have you ever wondered:

“What should I do next? Surely, I’m not unique. Why aren’t there more resources available to help me?”

The “Trial and Error” method of building a business rarely works. Sometimes all you need are the basic building blocks of knowledge and a bit of one-on-one time to **accelerate your learning curve.**

The DSO Cornerstones program was developed for:



The Founder-Owner of
a 2-15 Location Group



Generating \$1MM to
\$15MM in Revenue



Producing \$200,000 to
\$3,000,000 in EBITDA

We took some of the **best core knowledge** from our Blueprints for Scale **strategic consulting** program and boiled it down into **twelve “bite-sized” modules** that we share with you in a **web-based format.**

Details

Our modular consulting offering is designed to meet both your learning needs and your budget.

Format

- Every month we take on a different topic and teach it over a **60 to 90-minute webinar**.
- Participants are given a homework assignment that **builds on the principles and knowledge gained**.
- Each participant has a **dedicated one-on-one 60-minute call** with a TUSK Advisor to discuss the application of what they learned and how they plan to apply it to their business.
- Self-Study: Recorded webinars are **available for replay** (as long as you're enrolled in the program).

Enrollment

- DSO Cornerstones is taught in a sequential, **rolling 12-month curriculum** with new classes onboarding every 3 to 4 months.
- **Tuition:** \$1,850 per Month per Business
(each additional participant = \$200/month)
- **Enroll:** <https://info.tusk-partners.com/dso-cornerstones>

Business Expertise.

Convenient Format.

Reasonable Price.



DSO Cornerstones Curriculum

Beginning with the End in Mind – Building Value in Your DSO

ONE

Syllabus

- Overview of the Dental Industry & Consolidation
- EBITDA: the Metric on which You're Measured
- Drivers of Value Creation

Executables

- Building Your Own 10-Year Pro Forma
- Developing Your Own SWOT Analysis
- Setting Your Own SMART Goals

Legal Structure as a Strategy – DSOs, MSAs & Equity

TWO

Syllabus

- Comparing and Contrasting Legal Structures
- Determining Needs for a Regulatory Compliant DSO Structure
- Review of Legal Documents & Terminology

Executables

- Do You Need a DSO Structure?
- Review of Shareholder Agreements
- Review of Operating Agreements

Know Your Numbers – Operating Standards & Financial Discipline

THREE

Syllabus

- Fundamental Concepts: KPIs, Scorecards & Analytics
- Historical & Current Performance Reporting
- Predictors of Future Performance

Executables

- Review of Quarter-Over-Quarter Performance
- Analyze Areas for Improvement
- Determining Predictive Metrics for Future Performance

Growth Modeling – Buying vs. Building

FOUR

Syllabus

- Fundamentals of Strategy
- Modeling Acquisitions vs. Startups
- Developing Repeatable Processes for Success

Executables

- Self-Evaluation of Current Business
- Developing Your Own TAP or De Novo Model
- Evaluating Your Integration Team

Human Capital & Associates – Attraction, Retention & Compensation

FIVE

Syllabus

- Establishing Roles, Responsibilities & Compensation
- Recruiting, Onboarding & Training
- Key Personnel: Associates & C-Suite Leadership

Executables

- Processes: What Do You Have and What Do You Need?
- Review of Current Compensation Plans
- Review of Current Key Employees

Earned Equity – Restricted Stock Units & Employment Contracts

SIX

Syllabus

- Overview, Precedent & Context of Earned Equity Models
- Variables You Control & Legal Agreements
- Working Model of Recruitment & Retention

Executables

- Identifying Key Team Members & Their Goals
- Developing Expansion Plans
- Working Through Dilution vs. Appreciation



Strategic Playbook – Tactics Behind Your Strategy

SEVEN

Syllabus

- Contrasting Strategy vs. Tactics
- Developing a Strategy
- Creating Predictable, Repeatable Outcomes Over Time

Executables

- Developing Your Own Strategic Playbook
- Evaluating Functional Areas
- Establishing Scalable Systems

Debt Structure – Flexibility & Growth Capital

EIGHT

Syllabus

- How Banks Operate Internally & Externally
- Financing Your Growth & Building Equity
- Strategic Alternatives to Debt Funding

Executables

- 10 Things to Know About Your Current Loan
- Modeling Your Growth
- Planning for Your Future Funding Needs

Financial Modeling – Understanding EBITDA & Adjustments

NINE

Syllabus

- EBITDA: What It Is and How to Calculate It?
- Comparing Adjustments to EBITDA
- Acquisitions: Percentage of Revenue vs. Multiples of EBITDA

Executables

- Case Study: Compare & Contrast 3 Scenarios
- Evaluate Your Current Financial Reporting
- Calculating Your Own EBITDA

Platforms – Centralization of Services & Scaling

TEN

Syllabus

- Defining Platforms: What Are They and How Do They Operate?
- Fundamentals of Scaling a Business
- Centralization of Services

Executables

- Self-Evaluation: Determining If, What & When
- Evaluating Your Current Team & Future Needs
- Establishing Timelines and Phased Implementation

Dissecting the Buy-Side – Financial vs. Strategic Buyers

ELEVEN

Syllabus

- Contrasting Strategic vs. Financial Buyers
- Detailed Review of Strategics
- Detailed Review of Financials

Executables

- Self-Evaluation: Considering Your Exit
- Determining Your Non-Negotiables
- Evaluating Your Possible Weaknesses

Sale Negotiations – Deal Structure & Terminology

TWELVE

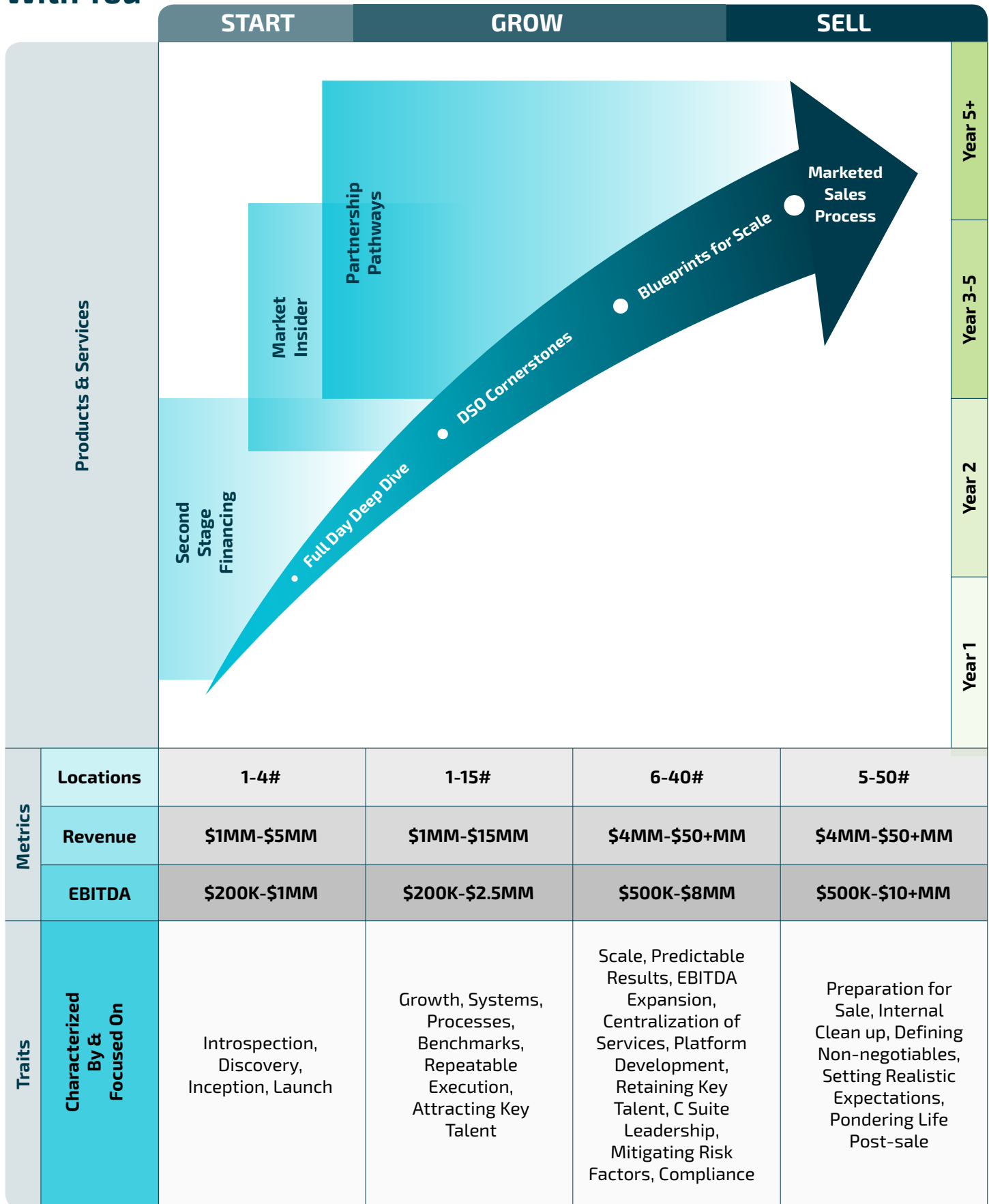
Syllabus

- Preparing to Go-to-Market
- Due Diligence and a Marketed Sales Process
- Deal Terminology & Negotiations

Executables

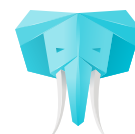
- Determining Your Walk-Away Number
- Establishing a Timeline
- Setting Realistic Expectations

Where We Fit With You



Industry-Leading Resources for Group Dental Practices and DSOs


www.TUSK-Partners.com • 704-302-1142 • info@TUSK-Partners.com



TUSK



Target Market Characteristics		
Locations	Revenue	EBITDA
2 to 50+	\$1MM to \$50+MM	\$500K to \$10+MM

	START		GROW		SELL
Service	Full Day Deep Dive	"2nd Stage" Financing	DSO Cornerstones	Blueprints for Scale	Marketed Sales Process
Description	An intense 8-hour day customized to the needs of the client	Lower Middle-Market Lending options prospected, curated and evaluated based on the needs of the client	Monthly, Modular Web-based Consulting	Enterprise-level Strategic Consulting focused on debt-funded growth strategy, increasing operational efficiency and maximizing EBITDA expansion (especially pre-exit)	Exit Strategy, Process + Planning for the Sale of your Business
Approx. Size	1-4#	3-20#	1-15#	6-40#	5-50#
Competitors & Differentiation	High End	Capital Markets Groups of Enterprise-level Banks with complicated rate, term and covenant structures, and large minimum-debt requirements.	Management Consulting firms with phenomenal business experience and acumen, and a high cost structure that reflects every bit of it.		"Bulge Bracket" Investment Banks with incredible capabilities, but high minimum-fee structures.
		Healthcare banking experience matching your growth capital needs with flexible resources.	Consulting offerings borne out of industry experience at reasonable price points.		Investment Banking experience with dental industry knowledge at a more appropriate transaction fee structure.
	Low End	"Retail" banking based on rate & term structure with limited opportunities for extended capital as you scale.	Traditional Dental Management Consultants who specialize in "operational" aspects of practice management and have little-to-no experience in growth strategy, financial analysis or economic modeling.		Dental Practice Brokers with marginal competence and little understanding of the Group Practice & DSO space.

Industry-Leading Resources for Group Dental Practices and DSOs

