Editorial

What Do They Want, Anyway?

Currently, there are more orthodontists seeking to slow down or retire than there are new graduates interested in affiliating with these successful practices. What is different now compared with not too many years ago?

Using an historical reference, you might expect a different scenario. After all, times have never been better—the existing orthodontic practice has never been more prosperous. On the other side, the new graduate today is carrying record educational debts—there has to be a concern regarding the ability to repay these debts. Why aren’t the marriages happening? What does the new graduate want, anyway?

Recently, I discussed this subject with a group of residents and, as you might expect, their views were not uniform. However, some common themes did recur. Today’s graduates are very acutely aware that times are changing. They do not judge a practice with a successful past record as necessarily attractive. They are relatively uninterested in a practice, no matter how successful, that is located in an area of population decline and emigration. Geography is important to them—of course they consider the climate, but more importantly, they are very much aware of population shifts and future growth potentials. They have seen suburban sprawl, and they tend to take a long-term view of population trends. Geography is also important for reasons a seller cannot control, such as the location of relatives and spousal job opportunities. Two working spouses, especially where both spouses have professional careers, are common today, in contrast to the preceding generations. In that vein, the growing pool of female orthodontists is a relatively new event, and some offices are actively seeking a female associate. New female graduates want such an office to also be aware of their special needs, such as the potential for maternity leave and its associated special requirements.

The new orthodontists are very computer literate, and they think there should be a national Web site of practice locations available. They are not afraid of going anywhere that they perceive will meet their personal needs.

After the issue of geography, what else is important? The new orthodontists do not seek independence as much as they speak of opportunities for professional growth. They are confident they can handle routine orthodontic care, but they expect to have a lot to learn and need mentoring to make a practice run successfully. They want professional relationships, but they also want professional freedom.

What about salary? Not surprisingly, the new orthodontist wants to repay school loans and still live comfortably. However, megalaries are not the issue and, just as in all working relationships, the most often quoted comment had to do with appreciation and job satisfaction. One major concern is the risk of associating with someone who is relatively indifferent to the professional side of the practice and focused solely on building the practice—especially where the senior practitioner might be viewing the new person simply as an opportunity to build the business.

The one word that recurred most was trust: especially trust of someone serving as a mentor. To these students, mentoring meant helping in areas where the new person wanted to grow. It did not mean directly or indirectly pressuring the new person to adapt to the practice mode of the established office in terms of patient care and approaches to treatment.

New graduates do not uniformly desire separate patients, shared patients, or shared rewards. Some want to see their own patients, whereas others want to share treatment and care with other orthodontists. Most often and most importantly, they all want to have a trusting relationship where any of these options are possible. The new people believe they will be expected to generate new patients, and that is okay as long as it is not the only initial source of new patients for them.

What is the view of these new people toward working as an employee for a commercial company? They recognize the high starting income as a plus, but they are confident they can do very well while staying private and maintaining their personal style of practice. They especially want a caring person-to-person doctor-patient relationship and dislike the prospect of any impersonal patient relationship. They value their autonomy highly and emphatically do not want to be an employee of some abstract commercial third party. They also believe that they will enjoy a better professional reputation in the private practice sector.

Bottom line—the demographic explanation of the current buyer’s market is real and unlike anything we have seen in the past. The explosion of new orthodontists that entered practice in the 1960s simply outnumbers the current graduates, but these demographics are transitory and will change with time. For the short term, it is a buyer’s market, and that simply means that the practice that is seen as less desirable will have trouble finding a market today.

The wants of today’s new person—trust, professional relationships, job appreciation, adequate compensation—all of these is new. The same qualities were the goals of the now retiring orthodontists. What is different is that today’s graduate comes with a somewhat different set of life experiences based on living at a different time in history. Times may be different, but the new orthodontists are more alike than different from their predecessors. They are extraordinarily capable and are colleagues we are fortunate to attract to our field. The superb quality of the graduates each year and the growing desirability of our field make the future of orthodontics very, very promising.