

Financial services for dentists



The dental industry is changing and your practice is too

While demand for dental services is often attributed to location, demographics and income-levels, we recognize that the biggest factor in attracting and retaining patients is you – your treatment and the environment of empathy and confidence that you create.

As the Canadian population ages, you are treating more adults over the age of 55 who have very different needs than the population at large. New technologies are revolutionizing procedures and increasing the demand for equipment. Furthermore, as patients are becoming more receptive to preventative maintenance and expensive cosmetic procedures, they are looking for you to provide alternative payment options.

The value of dental practices continue to appreciate in many markets across Canada. If you are entering the field, you will need to make decisions about whether to work as an associate, start a practice from scratch, or purchase an existing practice. If you are getting close to retirement, you will need to consider how you will ensure your patients receive the care they need, and that you are able to maximize your practice's value upon sale.

Whatever stage you are at in your dental career, RBC® has account managers who work with dental professionals every day and can offer advice and support to help you succeed.

Creating a healthy practice every step of the way

Your challenge	Your need	How RBC can help
After an expensive education period, you are now ready to practise but require financial assistance and advice.	Join an existing practice or Buy an existing practice or Start a new practice	<ul style="list-style-type: none"> • Explore your options and access expert advice from your account manager who knows the dental industry. • Obtain flexible financing options tailored to your needs, whether you are starting from scratch or buying a well-established practice. • Protect the equity you are building in your practice by insuring your loans against loss of life or disability.
Staying up to speed with new procedures and the investment in equipment they might require.	Upgrade equipment	<ul style="list-style-type: none"> • Purchase the equipment you need with a lease or loan. • Explore your options and receive advice regarding the lease vs. buy decision.
Managing your practices' human resources, payroll and finances is important, but it is taking you away from what you do best – taking care of your patients.	Simplify office management	<ul style="list-style-type: none"> • Get access to account information 24/7 with online banking. • Simplify the management of your cash flow with our industry leading suite of secure online cash management services. • Easily administer your payroll through ADP[®] to reduce errors and save money. • Accept credit and debit cards for your patients' convenience by utilizing a web-based point of sale solution, provided by Moneris Solutions*, that plugs directly into your existing PC.
Your rent is rising, or your need for space is growing and you are considering purchasing your own building or relocating your practice.	Purchase premises	<ul style="list-style-type: none"> • Finance your real estate with a commercial mortgage or term loan. • Finance upgrades and leasehold improvements with a lease or term loan.
Your personal and practice finances are closely knit and you need a bank that understands how they interact.	Have a single point of contact for your personal and practices' financial needs	<ul style="list-style-type: none"> • Deal with one account manager who will act as your quarterback to connect you with wealth management services, investments and estate planning. • Access deposit accounts designed specifically for professionals.
You worry about the legacy of your practice and the care of your patients.	Plan for retirement	<ul style="list-style-type: none"> • Get the tools, resources and financial advice you need from your account manager who can offer support throughout all the various stages of your succession and retirement planning process.



Account managers who know their way around your practice

Running a successful practice includes the skills you bring to the dentist's chair and the financial knowledge needed to manage every other aspect from equipment purchases to cash flow management. RBC account managers have been helping dental professionals manage the complexities of running their practices for many years. They will work in partnership with you and your team of trusted advisors to help you maximize your practice's performance.

Whether you need advice on expansion or a credit solution for a new piece of equipment, your account manager has access to a wide range of resources and expertise to make your life simpler.

Practice financial management

Managing a successful practice takes time. Time that you could be devoting to your patients. In the past few years, efficient practice financial management has become one of the most important factors of success in your industry. With an increasing demand on you to keep up with current research, new materials, and the management of a service business, the need for organized systems and administration is essential to your practice's success.

Your RBC health-care professionals specialist and their team can provide you with advice and flexible solutions on everything from managing cash flow, to commercial mortgages and leasing options.

Your account manager is your main point of contact at RBC, and knowing the value of your time, will accommodate your schedule to meet your needs. Whether before, during or after business hours, we can meet with you at your practice or at a local RBC branch.

What your peers have to say about RBC

"At the end of the day, what made me most comfortable with RBC is that they asked lots of questions, did their own due diligence and have a lot of experience with dental clients who've had similar issues. For me, RBC has been a key piece of the puzzle. I'm fortunate that they share my vision."

Dr. San Bhatia
Vancouver, BC

"I've test driven most big banks and RBC Royal Bank has gone beyond my expectations. RBC account managers have a keen understanding of the health care and business aspects of the dental office and give me the feeling of being my partner in business."

Dr. Jung Park
Oakville, ON

"My RBC account manager is dynamic and knowledgeable. She cares about my success and works with me, meeting me at my practice with a quick response."

Dr. Morty Baker
Pointe-Claire, QC



To locate an RBC account manager specialized in serving the needs of health-care professionals, visit us at rbcroyalbank.com/dentists

› Or call 1-800 ROYAL® 2-0 (1-800-769-2520) to contact a local RBC Royal Bank Business Banking Centre



RBC Royal Bank®

® Registered trademarks of Royal Bank of Canada. RBC and Royal Bank are registered trademarks of Royal Bank of Canada.

^ Registered trademark of ADP of North America, Inc. All services and products described are offered by Automatic Data Processing, Inc.

* Moneris and Moneris Solutions logo are registered trademarks of Moneris Solutions Corporation.

The strategies, advice and technical content in this publication are provided for the general guidance and benefit of our clients only. This publication is not intended to provide specific financial, investment, tax, legal, accounting or other advice for you, and should not be relied upon in that regard. Readers should consult their own professional advisor when planning to implement a strategy to ensure that individual circumstances have been considered properly and it is based on the latest available information.