



NARDONE LIMITED

YOUR BUSINESS, LEGAL, TAX, AND HR ADVISORS

DENTAL PRACTICE ADVISOR – SPRING 2016

Nardone Limited ■ 300 E. Broad Street, Suite 490 ■ Columbus, Ohio 43215 ■ www.nardonelimited.com ■ (614) 223-0123

When Should I Start Planning for College Aid?

By Emily Zapp, Paralegal at Nardone Limited

An executive order signed by President Barack Obama on September 13, 2015 will change the way high-school students and their parents plan for college aid. Beginning October 1, 2016, families with high-school students will be able to apply for financial aid a few months after they have filed their 2015 tax returns, rather than wait until the next year's tax season to finalize their Free Application for Federal Student Aid (FAFSA). In the past, the FAFSA was not available until January 1 and had to be completed in January or February, a few months before their tax returns were completed for the prior year. The change will require families to complete the FAFSA based on prior-prior-year income instead of prior-year income. In other words, for current high-school sophomores graduating in 2018, the base year in reporting family income on the FAFSA will be 2016, rather than 2017.



While this change will help reduce the number of applicants who need to estimate income or taxes paid, the change will require families to get an earlier start in tax planning to ensure they receive financial aid. For example, if a family is considering making efforts to increase their taxable income in 2017, and they are planning for college for a current high-school freshman, they would want to make this move in 2016. The same family should also consider looking for other opportunities to shift 2017 income into this year to delay deductions. This is different from the traditional tax-planning approach of delaying income and accelerating deductions. Additionally, if the family is considering switching from a traditional individual retirement account to a Roth IRA, which would boost taxable income, they should do so before the end of this year.

Similarly, families planning for college should lock in capital gains on investments that they were planning to sell the next year. And, children who have investments with embedded capital gains in their own name should consider selling them before the end of the year to recognize the gains if the investments will be used for college.

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Grandparents should also be aware of the change. Once the new rules are in effect, grandparents will be able to make financial gifts to college students earlier in the college years without it being counted as student income on the FAFSA.

It is important to note that the change applies only to the FAFSA, not the CSS/Financial Aid Profile, which is used by nearly 300 private colleges to award their own funds. Currently, the College Board is focused on supporting institutions that are transitioning to prior-prior-year data. Next steps for the CSS/Financial Aid Profile are to be determined.

In sum, the change to completing the FAFSA should be a simpler and less confusing process, as fewer families will be estimating their taxes paid for the prior year. Families will be able to complete the FAFSA with more accurate information. But, this change will require families to reconsider their tax-planning strategies to ensure they receive proper financial aid.



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Nardone Law Group, LLC is now Nardone Limited. As a boutique firm, we continue to develop and nurture our capabilities and expertise, while adapting with the ever-changing business climate and global community. We acknowledge the importance of "old school" zealous legal representation, which we will always provide. But, we also acknowledge and fulfill the need for continued guidance and expertise in certain interconnected fields. These fields include: (i) tax planning; (ii) retirement/succession planning; (iii) HR and employment consultation; (iv) financial workouts; and (v) business restructuring and M&A transactions. Thank you for the continued relationship, and we look forward to working with you in 2016 and beyond.

Patients with Substance Abuse Problems

By Blair Browning, Law Clerk at Nardone Limited

Nardone Limited represents dentists in a variety of dental board matters, including disciplinary issues that may arise as a result of a dentist negligently prescribing narcotics to a patient with a substance abuse problem. Oftentimes dentists are faced with a difficult situation when they have reason to believe that a patient is abusing narcotics and the patient has contacted the dentist's office for treatment and to obtain narcotics.



It is important for dentists to be able to identify the signs and symptoms of substance abuse, and we would encourage dentists to be aware if a patient has a history of substance abuse. Further, once the dentist has identified that a substance abuse problem exists, the dentist should be prepared to address the problem with the patient in a professional way.

How to Identify Signs of Substance Abuse

The first step to avoid the facilitation of narcotics to a patient with substance abuse issues is for dentists to become familiar with the signs and symptoms of abuse or diversion, as well drug-seeking behavior. It is the responsibility of the dentist to look for, and be aware of any "red flags," including:

- Increased caries and caries lesions;
- A decreased response to local anesthesia;
- Contacting a dentist at inopportune times;
- Engaging in or having a history in related criminal activity;
- Receiving reporting drugs from multiple prescribers;
- Family members, friends, law enforcement officers or health care professionals expressing concern related to the patient's use of illegal or reported drugs;
- A known history of chemical abuse and dependency;
- The request of reported drugs by street name, color, or identifying marks;
- Frequently requesting early refills of reported drugs; and
- Frequently losing prescriptions for reported drugs.

How to Prevent Prescribing Narcotics to an Abuser

If a dentist knows, or has reason to believe, that a patient may be abusing or diverting drugs, the dentist must use sound clinical judgment in determining whether a drug should be prescribed or personally furnished to the patient. To assist in determining whether a drug should be prescribed, the board of pharmacy began implementing rules requiring prescribers to utilize the State Board of Pharmacy's Ohio Automated Rx Reporting System ("OARRS") in 2011. OARRS is a tool which provides a complete view of what additional controlled substance medication a patient may be receiving from other prescribers or pharmacies. This gives dentists critical information regarding a patient's controlled substance prescription history, which enables dentists to identify high-risk patients who would benefit from early interventions. When referencing OARRS, the report of the patient should cover a time period of at least one year.

If a dentist has decided not to prescribe the reported drug to the patient suspected of substance abuse, the dentist must make documentation in the patient's record that a patient prescription history report was received and assessed. This documentation should also indicate the reason for not prescribing the drug to the patient.

How to Address Substance Abuse with a Patient

In addition to identifying signs of substance abuse and knowing when to access an OARRS report, dentists should also be prepared to discuss the subject with the patient suspected of abusing drugs. It is of little surprise that a drug seeking patient, who is refused a prescription, may be offended or insulted by the allegations of substance abuse.

For this reason, it is helpful if the dentist shifts the responsibility on himself, rather than pointing a finger at the patient. Dentists can do this by making the patient aware that the licensing board requires dentists to check into patient records upon suspicion of drug abuse, and if the report contains red flags, then the dentist has a responsibility to refuse prescribing narcotics to the patient. The dentist should then inform the patient as to why they are refusing to prescribe the requested medication.

Further, the dentist should indicate to the patient that, as a professional, they are subject to sanctions and discipline from the dental board, if they assist in the patient's substance abuse. Once a dentist identifies a patient with a substance abuse problem, they are not required to notify outside parties of the patient's drug abuse, due to confidentiality concerns. We do, however, strongly encourage dentists who are confronted with this circumstance to obtain guidance from their legal counsel before taking any action, with or against the patient, or before sharing confidential information with any third parties.

Tips to Using Social Media for Your Dental Practice

By Mark Scholl, EnginePoint Marketing

According to the Pew Research Center 72% of men, and 76% of women use a social media site on a regular basis. And with over 100 social media properties, there is no lack of options for users, with each offering various ways to connect and share.

The biggest benefit to social media is that it doesn't require much time; it's inexpensive (often free!) and is an easy way to reach a lot of people quickly. But from a business perspective it can create a real dilemma when deciding which social media sites utilize for your practice. Here are the most common questions about social media answered.

Which Social Media Sites Should We Use?

There are over 100 social media properties available to potential patients, but there are only four you need to consider.

Facebook. This is the biggest social media platform and by being active here, you can reach a wide array of potential patients from every demographic every day. Neilson reports that American's spend more time on Facebook than any other social site.

Google+. Setting up a Google+ page for your practice is a wise thing to do. You can cross post updates from Facebook directly to Google+, saving lots of time. The true importance of a Google+ page is that it helps get your address, phone number and website information into other Google properties.



Manta. This is not a traditional social media platform, but it does allow people to find your practice as they search online. Manta profiles do show up in online searches as it is regarded as a trusted source of information.

LinkedIn. This is a social media property for professionals. Not only does it create another search-friendly property, but it can help with recruiting great talent for your practice.

What Should We Post?

Social media is great at reaching a lot of people, but it can also create a lot of noise that people have to sort through. Consider the type of content that will help tell the story of your practice and position you as an expert in oral care. Attention-getting posts that get shared the most have content that is helpful to a potential patient.

Any question asked by a patient in your office is potential content for social media. A simple question about a type of toothpaste can be your next social media update. If a patient asks about clear braces, for example, that general information makes a great Facebook update. Any new product update is reason to post helpful content on social media.

Encourage patients to post general questions about oral health to your Facebook wall in-between appointments. You can engage in the patient conversations, demonstrate your expertise and provide helpful content to other patients.

Answer common patient questions via video and share those via Facebook and Google+. A simple iPhone video of the dentist can help potential patients see the dentist and their demeanor.

How Often Should We Post to Social Media?

While most people engage with social media daily, recent research by Buffer, a social media software company, uncovered that reach drops dramatically if a business posts more than twice a day. They also found out that the best time to post on Facebook is between 10AM and 3PM, whereas LinkedIn updates worked best first thing in the morning.

That doesn't mean you need to post twice a day, but the real key is regularity. Posting on a regular basis is more important and provides regular, consistent exposure to patients and potential patients. For a dental practice, posting once a week is perfectly acceptable, but you must commit to that weekly update with helpful content.

In order to maintain a good social media profile with helpful content can realistically be done with only a few hours of attention per week.

Upcoming Events

April 18, 2016

Deadline to submit individual tax returns for the year 2015.

May 6, 2016

Paragon's Indiana Excelleration Meeting
Sheraton Indianapolis at Keystone Crossing

May 30, 2016

Nardone Limited offices will be closed in observance of Memorial Day.

The Value of a Personal Assistant for the Busy Dentist

By Evan Manson, Nardone Limited

If you were to ask a busy dentist how their personal and professional goals and tasks are achieved while battling an inbox full of unread emails, numerous voicemails from the night before, a line of people waiting to speak with them, and personal to-dos that have not been completed—you will receive many responses—including a lack of sleep. There are, however, certain systems that can be put into place, both at the Practice and in the family, to achieve those personal and professional goals while allowing for a good night's rest. This article discusses the personal side of the "systems," and a later article will discuss the professional side of those systems.

As to the personal side, we strongly encourage certain dental clients to hire and work with a personal assistant. The personal assistant can come in many shapes, sizes, and qualities depending upon the dentist's personal needs and the facts and circumstances surrounding his family. By investing in a personal assistant, you will not only make your personal life easier and less hectic, but you will ultimately increase the bottom-line at the office (*i.e.*, become more profitable) by making yourself more efficient and productive. The questions that should be asked regarding the personal assistant are: (i) can I afford a personal assistant; (ii) what type of dentist needs a personal assistant; and (iii) what type of tasks will that personal assistant complete?

Can I Afford a Personal Assistant?

For many dentists that we work with, the question is not whether the dentist can afford a personal assistant. Rather, the question is whether the dentist can afford not to hire a personal assistant. In today's market, we can hire a college-educated assistant starting out in the range of \$35,000 to \$40,000 per year. If you take that into consideration when comparing that to the efficiencies that will be achieved by having a personal assistant, most dentists readily see the personal assistant's value and cost effectiveness.

By freeing the dentist up to spend more quality time with his family, that dentist becomes more productive at work, resulting in a higher profitability. The dentist that properly utilizes his personal assistant will triple that \$35,000 to \$40,000 number in increased production throughout each year. And, in terms of the tasks that free you up for more quality time at home, those tasks are very important and difficult to place a dollar amount on. Rather, if you speak with many of our dentists that have been through a divorce, or you speak with many of our dentists that missed seeing their children grow up, they will all tell you that the expense related to that divorce, or the expense related to that missed childhood, was very expensive.

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Quote of the Month

"If you are interested in success, you will do what is convenient. If you are committed to success, you will do whatever the hell is necessary."

"Reinventing Professional Services: Building Your Business in the Digital Market Place" by Ari Kaplan.

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What Type of Dentist Needs a Personal Assistant?

Throughout discussions with some of our dental clients, the first thing we hear from them when discussing a personal assistant is that they are already organized and do not need someone to assist with organizing their personal lives.



But, when you start asking certain questions, it becomes apparent that they could be much more efficient with their time and could spend more quality time with the family if they had an assistant. Thus, there really is no specific test or characteristic of who needs a personal assistant. Rather, it will depend upon numerous factors, such as:

1. Is the spouse involved in the Practice, and does the spouse truly possess the necessary business and educational background to have a positive impact on the Practice?
2. If the dentist is honest with himself and actually scrutinizes himself, is that particular dentist organized?
3. Does the dentist have young children?
4. Does the dentist have teenage children that need dropped off and picked up at numerous activities?
5. Does the dentist participate in many activities outside of the Practice, both professionally and personally?
6. Is the dentist looking to grow the Practice or purchase other dental practices?
7. Is the dentist an ambitious person who always takes on more tasks than they can handle?
8. Has the dentist's spouse indicated that he is not being attentive to family needs or getting simple tasks completed at home?
9. Is it more important for the dentist to attend their child's tennis match than it is to ensure that the oil gets changed or that the dry cleaning gets picked up on time?

What Tasks Will a Personal Assistant Complete?

Every dentist will have a different comfort zone regarding what tasks a personal assistant will complete. These tasks could be as simple as: (i) running personal errands; (ii) having the oil changed in your car; (iii) scheduling an appointment; (iv) dropping off dry-cleaning; (v) paying certain bills; (vi) returning phone calls; (vii) responding to emails; (viii) keeping your schedule; and (ix) reminding you of certain events or tasks. Other, more personal tasks could include driving your children to practices or back and forth to school, picking up an item at the grocery store, or handling an appointment at your home, like the electrician, etc. Other dentists may decide to commingle certain personal tasks and professional tasks if they would not be able to keep the personal assistant busy. There are certain personal tasks that you should always handle yourself, like buying your spouse their birthday or anniversary gift. But, there are other tasks that you can delegate that will free you up to spend more quality time with the family and free you up to be more efficient and productive at work. The short answer to this question is: it is absolutely up to you. We understand that placing important parts of your life into the hands of another can be a tricky task; however, this will develop with trust.

In sum, we have found that many dentists fail to realize the importance of having systems in place —both at the Practice and at home. Both are very important. At the Practice, we advocate operating a business, not a practice. Do not be that dentist that is paying his own bills or processing her own payroll on a Saturday morning, rather than spending time with their spouse or children, or operating more productive aspects of the business. The same applies to the personal tasks. If someone is available to change the oil in your car, respond to a few emails, pick up your dry cleaning, make phone calls on your behalf, meet the electrician at your home, etc., it will allow you to spend more time on the important aspects of the family. Do not underestimate the value of systems, both at work and at home.

Finally, to the extent you choose to hire a personal assistant, there are certain legal and tax requirements that must be considered. Please ensure that you work with the appropriate professional to obtain the necessary guidance to be in full compliance with federal, state, and local laws. Further, there are certain due diligence and insurance steps that are necessary before hiring that personal assistant. These legal, tax, and due diligence steps are insignificant, however, when compared to the value of the personal assistant and the positive impact the personal assistant can have on your professional and personal life.

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Nardone Limited
300 E. Broad Street
Suite 490
Columbus, Ohio 43215

Phone:
614-223-0123

Fax:
614-223-0115

information@nardonelimited.com

Website:
www.nardonelimited.com

Dental Blog:
<http://nardonelimited.com/dental-blog>

Nardone Limited
300 East Broad Street
Suite 490
Columbus, Ohio 43215