

SOUTHWEST SOCIETY OF PERIODONTISTS

WINTER MEETING

February 10-12, 2012

Dallas Marriott Las Colinas

Irving, Texas



Guest Speaker
Darrell W. Cain, CPA

Synopsis of Presentation:

“Wealth Accumulation & Tax Strategies for Dentists”

This lecture topic reflects the Cain Watters motto of accumulating, preserving, and perpetuating wealth, and illuminates the three distinct phases of your financial life cycle. We have performed this presentation over two hundred times during the past twenty years and we are constantly refining it to incorporate the most recently updated laws and opportunities. The purpose of the presentation is to educate you so that you can determine where you stand on the path to financial freedom, while being able to recognize new opportunities.

The scope of the lecture ranges from graduating dental school to preparing your estate for your heirs. The Accumulation Phase consists of your practicing career, in which you spend approximately 30 years accumulating enough assets to retire financially free. The Preservation Phase starts prior to your retirement, encompassing everything from the transitioning of your practice and your life as a working individual to making sure that your accumulated assets will be able to sustain your lifestyle for at least 30 more years. Throughout the Preservation years, you are constantly monitoring your estate plan, which is the Perpetuation Phase of your financial life cycle. This phase consists of your ability to creatively leave money to your heirs and the charities of your choice.

Therefore, we will teach you: the proven math behind wealth accumulation, which tax strategies will further your plan, what the most beneficial investment environments are, and how to maximize your cash flow. Furthermore, we will update you on the current pension laws, tax strategies for a dentist, and how to come up with the money to fund for your retirement.

By the end of this lecture you will be able to: (1) set the foundation to define what your most advantageous pension plan is; (2) understand the math proving the advantage of tax-deferred growth; (3) explain the tax benefit of particular investments; (4) set realistic goals for your personal financial plan; and (5) explain how to find the balance between debt reduction and wealth accumulation.

“The Economy, Investments & Your Financial Freedom”

Attaining financial freedom and achieving individual financial goals takes more than just creating and implementing a good investment strategy. It is of the utmost importance that your on-going planning incorporates the flexibility to adapt to changes in the economy. It is abundantly clear that we are not in an idle economy. As the economic and political environment change, and as new investment opportunities come on-line, you will need to consider being positioned to incorporate them into your plan.

Cain, Watters & Associates, P.L.L.C. provides comprehensive financial planning advice to more than 1,300 dentists in 49 states. This includes constant monitoring of economic activity, investment allocations, new investment opportunities, and creative tax strategies.

This presentation analyzes our current economic climate, presents our thoughts on future economic activity, and discusses investment strategies that may help you better achieve financial freedom. Attendees will walk away with better knowledge of the financial markets, available asset classes, and investment solutions that they may consider implementing in their own lives. This is not a sales presentation, but rather an open discussion about what CWA believes to be the best investment strategies available in the current economic climate.

“Successful Dental Partnerships – A Step-By-Step Process to Practice Transitions”

Preparing to enter a partnership and to transition a dental practice is a wonderful financial opportunity for both the buyer and the seller. However, partnership/transition opportunities are not just about dollars and cents. In fact, creating a perfect partnership structure and taking into account intangibles like goodwill and dedication are of utmost importance. Failure to accomplish this leads to a large number of failed partnerships and to associates that never become partners.

Over the past 25 years, we have created a methodology to transition dental practices of all specialties, and have successfully done so over 500 times with a high associate-to-partner success rate. This lecture presents information on how to create a successful partnership that is fair and equitable to both parties. In addition, it shows how the transition will have significant tax advantages for both the buyer and the seller, creating a win-win transition.

The topics covered during this lecture will give you a thorough outline of considerations to be made when contemplating a partnership. Finding an appropriate value for the practice and somebody who wants to buy it is simply not enough. You must identify when you are financially ready to sell and the effect the sale will have on your financial future and earnings. Additionally, you must identify how much of the practice is an appropriate amount for the buyer to purchase, whether bank-financing or owner-financing is appropriate, how the money will be split, how you terminate the deal if something adverse happens, how each party should be incorporated, and what type of pension plan needs to be in place.

TOPICS COVERED

Buyer & Seller Tax Planning	Valuing the Practice
How Much to Sell	Associate & Partnership Contracts
Associate Compensation	Splitting Money in a Partnership
Patient Allocation	Post-Sale Partner Income
Pension Planning for a New Partnership	Financing

Biographical Information:

Mr. Darrell Cain is President of *CAIN, WATTERS & ASSOCIATES, P.L.L.C.* a "fee only" certified public accounting firm located in Dallas, Texas. Previously, Mr. Cain was an audit manager with the international public accounting firm Peat, Marwick and Mitchell Company. In 1985, with one dental client and after national speaking exposure to dentists, Mr. Cain founded the current firm. He has since provided personalized and comprehensive financial plans for approximately 1,400 individuals in the dental community.

Mr. Cain received his Bachelor of Business Administration and his Masters in Professional Accounting from Baylor University in Waco, Texas. He is a member of the Texas Society of Certified Public Accountants and is a registered investment advisor with the Securities and Exchange Commission. Additionally, he is a Certified Valuation Analyst.

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