

## Four Quadrants Client Spotlight: Dr. Chuck Reinertson, DMD, LifeTime Dental, Tavares, Fla.

*Dr. Chuck Reinertson once thought as many Dentists do: the key to earning more was to produce more. After all, his central Florida general dental practice grew steadily since 1979; his waiting room always seemed full, and he had a loyal base of patients. What also grew steadily during the same period was his overhead.*

*So at the age of 61, Chuck was at a crossroads: he had not saved enough to maintain his current lifestyle in retirement. His strategy to improve his finances and hope for aggressive retirement savings growth was risky.*

*He was betting that a significant increase in production would fill more chairs and therefore lead to a similar increase in his personal income. All this activity would hopefully keep his overhead in check while he would divert some of that new income into his retirement savings.*

*While these plans for expansion were exciting, they kept the good doctor up at night. That's a lot of birds to hit with one stone, but what other options were there? Luckily a conversation with Four Quadrants provided Dr. Reinertson with a more stable strategy.*

*This is the story of how we convinced an already overbooked Dentist that the key to a happy career and healthy retirement was working smarter instead of harder.*

### **Four Quadrants: How would you describe your practice in your own words?**

*Dr. Chuck Reinertson:* It's a very established practice. I've been in the same general area since 1979, so that's 37 years now. We've seen a lot of people in that time, and we've made a lot of progress. Of course, there've been some huge changes in Dentistry in that time. But it's a very good, solid practice. We've got six chairs, ten days of hygiene and eight days of restorative. We've also participated in the "Dentistry From the Heart" a free dental care program for underserved communities. That's very rewarding — when you see tears, they're tears of happiness.



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*Dr. Chuck Reinertson*

**"They got me to start working smarter instead of harder. I sleep better. The plans for being able to save properly for retirement and have a great lifestyle in the process have been working really well."**

**- Dr. Chuck Reinertson**

I've got a great staff and it's just a regular, six-chair practice.

### **Four Quadrants: What was it that brought you to us initially?**

*Dr. Chuck Reinertson:* I was about to do a big building project — and at the time I was 61 or 62 years old. And I thought "We can do this!" But I had heard about Four Quadrants or seen something from them, and I thought, "Let me check this out a little bit more. Let me see what their expertise is."

So I called, and I talked to Brian I believe it was, and Brian set up a phone consultation with Brogan and some others. It was a lengthy conversation because they had to educate me. And then they asked me point-blank: "Do you really want to do this? There might be a different way for you to take this on."

From that point on, they got me to start working

smarter instead of harder. And so they turned out to be right; so the plans for a two-story, huge dental office are gone, and I'm glad. I sleep better. But the plans for being able to save properly for retirement and have a great lifestyle in the process have been working really well. So I have no complaints about that.

**Four Quadrants:** *You know that's a pretty significant change of strategy. What took you from "I need to build this building" to "I want to think about my future retirement."*

*Dr. Chuck Reinertsen:* Back when I was in my 40s, overhead was at about 50 to 55 percent, income was good I didn't have to produce that much to make a decent income. As time went on and as we started taking on some of these other courses of care, my overhead worked its way past 70 percent and eventually up to 82 percent, which is really high.

Four Quadrants has helped me turn that around, we've got overhead back down to the low 70s or upper 60s — although we're not to where we want to be yet — but it's going in the right direction. I thought I had to produce more to earn more, but I had to work smarter. Some decisions are easy, some are difficult, but you just have to do it.

**Four Quadrants:** *You've had a year to adjust to this new approach, how has it been going? What are some specific areas you have changed?*

*Dr. Chuck Reinertsen:* One of the big things Four Quadrants helped me with was refinancing the office. So that dropped the monthly payments dramatically — by 50 percent. That made a huge difference. They also helped me to get supplies and staff salaries in line. That was another big thing.

It's not always easy to make those changes, but it's made a big difference. They've been there to provide advice for big decisions such as buying or financing a new piece of equipment. They've really helped me with making wise decisions instead of knee-jerk reactions.

**"One of the biggest surprises has been peace of mind. I've got a lot of other things going on, and if you have to have someone who knows what they're doing, it's great."**

**- Dr. Chuck Reinertsen**

**Four Quadrants:** *What's been a benefit of our relationship that perhaps you didn't expect?*

*Dr. Chuck Reinertsen:* One of the biggest surprises has been peace of mind. I know that someone is watching my retirement funds — and they know what they're doing. I know that they're careful, and they're also watching other areas of my practice. So they're keeping an eye on all of it for you. That gives me peace of mind. I've got a lot of other things going on, and if you have to have someone who knows what they're doing, it's great.

I've had accountants in the past who only helped you figure out how much in taxes you had to pay, but they didn't help you with your practice. That's where Four Quadrants has helped me. They've helped me begin saving. I tried to do that before, but through various life circumstances, the money went away.

**Four Quadrants:** *Thanks for taking the time to share your experience. Is there anything else you'd like to add?*

*Dr. Chuck Reinertsen:* When I receive the monthly bill from Four Quadrants I just smile because I know they're taking care of me. When I call, I get an answer. I can talk to anybody there, and get an answer. I'm not put on hold forever. It's like a family but a very disciplined family. So I'm pleased to be associated with Four Quadrants.

Working with Four Quadrants is a very good investment, that's the way I look at it. If I ask myself, "What's the return on my investment?" Well, I'm saving where I didn't save before. I'm sleeping better where I wasn't before. There are a lot of benefits.●

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