

Best Practice

Brought to you in the interest of better practice

House of smiles

How Dr Sarah Varma built her dream surgery with the help of BOQ Specialist

Sharing the dream

Two veterinarians join forces to open their dream practice on Sydney's northern beaches

Out on a limb

How Dr Irwin Lim built a world-class specialist bone and joint clinic with the assistance of BOQ Specialist

 **BOQ SPECIALIST**
Distinctive banking

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Welcome

What an incredible first few months as the CEO of BOQ Specialist. I have really enjoyed working alongside and building relationships with our team, our clients, various

industry partners as well as suppliers.

Our focus on partnering with medical professionals to ensure they have the appropriate financing to thrive in their commercial and personal pursuits has never been stronger.

We are proud of our strong involvement in the broader community. Over the past couple of months we sponsored ADA's sailing day and partnered with AMA NSW for a shopping evening with its members. During the festive season, our staff were involved in giving back to the less fortunate through The Smith Family Toy and Book Appeal, the Salvation Army pre-Christmas lunch and they also gave blood through the Australian Red Cross.

As you will read in this edition of *Best Practice*, the stories from our clients and how they are helping the people in their communities is what we at BOQ Specialist get really excited about. We are driven to support our clients and help them fulfil their ambitions—whether it be to build a successful and profitable practice, purchase a home, investment or new car, easily manage everyday transactions or save for retirement.

I hope you enjoy this edition of *Best Practice* – it is truly inspiring reading about the hurdles and triumphs of our clients as they build and expand their practices. This edition we hear from an endodontist's journey in opening their new Perth surgery; how a Queensland dentist went from practice employee to practice owner; and how a GP couple took up the opportunity of converting an old pub into a sleek medical hub.

If we can help you in any way, please give us a call on 1300 131 141. □



Dr Brett Robinson
CEO, BOQ Specialist

BOQ Specialist in the community



Lyndall Jenkins giving blood at Christmas time.

The greatest gift

BOQ Specialist staff gave blood at Christmas time as part of The Australian Red Cross Red25 program. The initiative aims to unite companies around Australia to save lives through blood donation. □



Giving back

BOQ Specialist supported The Smith Family's toy and book appeal to help bring happiness to disadvantaged families over the Christmas period. With our help, The Smith Family were able to distribute toys and books to over 12,500 children around Australia. □



BOQ Specialist staff volunteered at The Salvation Army's annual pre Christmas lunch. Volunteers took on many different roles including kids entertainment, kitchen/food preparation duties, photo booth, serving and drinks and cleaning duties. □

The Salvation Army's Christmas lunch in Maroubra.





Shop 'til you drop

Champagne, cheese and shopping aren't usually part of a busy doctor's day, so we were proud to partner with AMA NSW to treat their members to an exclusive shopping evening. Held at the beautiful new MARCS flagship store in Sydney's Pitt Street, the event offered 60 AMA NSW members the opportunity to check out the latest collection, enjoy delicious food and network with peers. □



Sail away

BOQ Specialist sponsored the annual Australian Dental Association's Sailing Day for the Professions, which sees dental professionals navigate their way around a different kind of bridge. Our team and a group of dentists set sail on Sydney Harbour aboard *The Count*, a 57' Beneteau yacht. □





Debbie Kiely

BEST PRACTICE

Having first crossed paths late last year when dentist Sarah was seeking finance for her start up dental practice, BOQ Specialist's Debbie Kiely, along with Dr Varma's family, was there each step of the way to ensure a smooth process. "Sarah was at the stage in her career where she wanted to establish her own practice," says Debbie. "She had been doing her due diligence and came to us to discuss her finance options."

Debbie says a key part of BOQ Specialist's involvement with Dr Varma was to set up a drawdown facility to assist with the fit-out of the site as well as equipment costs for the new practice, which included three surgeries.

Debbie held several meetings with Dr Varma and her family members, who were as eager as she to support the young dentist in achieving her goals.

"We attended the practice opening of The Smile Clinic and the practice looks fantastic," says Debbie. □

Where smiles reign

Dr Sarah Varma is a clinician who leaves nothing to chance. So when she sought to finance her own dental surgery, she wanted similarly-minded professionals on her team.

Unconditional support and uncompromising loyalty from her family has helped Sarah Varma get where she is today.

But so too has the trusty Audi A4 her then-25-year-old brother bought for her a decade ago—the result of a bet she wouldn't get the grades needed to pass the Undergraduate Medicine and Health Sciences Administration Test (UMAT)

while still in high school. "My big brother told me I should sit the UMAT in year 12, which I thought was a waste of \$100 at the time," she says. "He proceeded to use reverse psychology on me saying I was probably not smart enough to get in. I told him to put his money where his mouth was, so he bet me a car. Half way through year 12, I upped my grades and before I knew it I found myself in dental school."

It seems tenacity has always been the drive behind the Varma family. Dr Varma's father moved to Australia as a teenager, fell in love with her mum and brought her to Australia.

"My mother was and still is the strongest woman I know [while] my father, who is by far my biggest fan, always said 'there's no such thing as can't—you can do anything you put your mind to'. I have lived by this and this is how I trusted myself to open a practice on my own."

It is a philosophy that has held her in good stead. Dr Varma is now the sole dentist at her surgery that specialises in cosmetic and dental treatments. "We use an array of treatments to help our patients achieve optimal aesthetic results. We are consistently implementing quality treatments using quality materials to help our patients smile with confidence," she says.

Learning curve

Dr Varma graduated from the University of Western Australia with a Bachelor of Dental Sciences in 2007. She spent more than eight years perfecting her craft at a range of boutique clinics across Western Australia including McNeils Dental in South Perth, St Georges Terrace Dental Centre, and finally under the tutelage of Dr Alan Lim at QV1 Dental. It wasn't until late 2014 that she contemplated branching out on her own.

"I had learnt and grown so much in my time working for Dr Alan Lim. But I wanted to follow my passion and start my own unique boutique practice."

Having cemented her vision, Dr Varma then set about scouting possible locations. Eager to find a site that had great visibility, and keen to align her start-up practice within an existing medical centre, she spent months looking before finding a site in Perth's West Leederville.

"I fell in love with this place as soon as I saw it," she says of her rooms. "With an array of some of the best medical

and dental specialists in the country within the medical centre, and more on our street, along with St John of God Hospital opposite us, and a brand new, shiny building, I found everything I could possibly want in this location."

In keeping with the same approach she has often relied upon in her career to date, Dr Varma used her family's WhatsApp group to throw around names for the practice. The family considered more than 100 before she settled on The Smile Clinique. The name was, she says, a unanimous decision.

"It was everything I wanted it to be," she says. "It didn't have 'scary dentist' connotations associated with it, the spelling was a little left of centre, and it represented my ultimate goal—to have every patient leave with a smile on their face."

A helping hand

Having secured her location, Dr Varma then approached Medifit, a medical outfitting company, to assist her with the design, while at the same time being referred to BOQ Specialist for help with funding.

"They were efficient, kind, and walked me through every stage of the process, being very patient with me as I delved into areas of business I had no previous experience with."

Her practice, she says, is representative of the treatment and service she provides with a modern, comfortable feel and a welcoming ambience combining comfort, aesthetics and technology. The practice has state of the art technology including european dental chair, flat screen TV's with netflix and Beats headphones.

When people ask her about the inspiration for the design, she compares it to her private residence. "I wanted to create an environment that was a reflection of my own taste, and a place where patients could actually enjoy sitting in the waiting room. It feels like home for me and I hope that

my patients feel just as comfortable."

Watching it grow

With a genuine focus on offering the best in customer service, Dr Varma says her close knit team of three work hard at ensuring their patients are relaxed prior to any consultations, incorporating calming aromatherapy and cooling eye masks into The Smile Clinique's offering.

Dr Varma says she feels an incredible sense of achievement every day she walks through her clinic doors. "It has been the most intense character-building experience of my life so far and continues to teach me so much about myself," she says. "[I love] knowing that it's my baby to nurture and grow." □

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Associate Professor
Dan Brener at the
Brener Implant
Institute (Bii).

When Associate Professor Dan Brener found the dental profession was lacking education for implant surgery, teaming up with BOQ Specialist helped him use his love of teaching to share his knowledge with others.

Giving Back

Associate Professor Dan Brener didn't plan to be a teacher, although he always had a passion for it. While working as a prosthodontist he identified a gap in dentists implant training and this was his primary drive to create the Brener Implant Institute (Bii). "Dentists weren't trained in implant treatment," he explains. "A big problem is that the bone sometimes faces the wrong direction from where a restoring dentist needs it to place the crowns. So it becomes almost impossible to restore some of these implants—if the implants are loaded in the wrong direction, they can loose bone and fail."

Associate Professor Brener decided to look into the problem. Ten years after graduating, he travelled to the United States for surgical training. Numerous requests to perform guest lectures about implant surgery convinced him that there was a need for training. In 2003 he opened Bii. The aim of it, he says, is "to teach dentists safe surgery and to elevate the standard of implant dentistry in Australia."

There are several acknowledged areas of specialty in the dental profession. But implant dentistry isn't one of them.

"The Dental Board of Australia actually encourages dentists to go to programs that provide hands-on supervision," he explains, "and Bii's is the only one in Australia that provides hands-on supervision for all aspects of bone grafting, sinus grafting and dentoalveolar aspects of implant surgery and implant placement."

The key to success

The practical and hands-on nature of the Master Implant Program at Bii is one of the keys to its success. The process involves dentists attending a series of lectures over seven weekends and includes live demonstrations and hands-on lab work. Dentists treat their own patients individually under Bii's supervision, Associate Professor Brener says. "So in any one weekend a dentist could do a surgery himself and observe another four or five surgeries live. Their learning curve accelerates greatly, because they will also see any intra-operative complications that occur and how to deal with them."

The process has been made safer by huge advances in technology since those early days. "When I started, we were still placing implants with very roughly made guides, we didn't have three-dimensional software planning at all," says Associate Professor Brener. Now patients can be assessed on the spot using cone beam scans and 3D modelling.

"We can now trace nerves, and place implants electronically," he adds. "That is really taking out a lot of the human error

that has been in implant dentistry.” However, as Bii grew Associate Professor Brener realised that students faced another problem.

The cost of knowledge

“It takes a significant amount of time, effort and money to set yourself up for implants,” he says.

“So we asked if BOQ Specialist would be interested in financing the dentists that go through Bii’s program.”

Associate Professor Brener chose BOQ Specialist because of his long standing business relationship with Sandy Constanti, dating back to when he started his very first practice.

When he first graduated from the University of Sydney and planned to open his own practice, he approached the major banks. All of them turned him down. “The four big banks and the non-specialist medical and dental lending centres, have no idea about the ins and outs of what we do as dentists and the potential that we have,” he says.

However, that wasn’t the case with Sandy Constanti of BOQ Specialist. It was her understanding of his business that meant she could arrange the necessary lending to get started, and he has dealt regularly with Sandy since that time.

“What I can say about BOQ Specialist, and Sandy in particular, is that we’ve known each other for a long time and she has been very, very forthcoming in helping Bii’s program by arranging finance

for dentists participating in the program,” he says. “So when the time came for me to buy a cone beam scanner, she already understood my practice, knew my finances really well, and it was a fairly simple matter of just organising the finance for that machine.”

It may have seemed simple to Associate Professor Brener, but a lot goes on behind the scenes at BOQ Specialist to make the purchase seamless. Knowing his practice, BOQ Specialist was able to help him buy the cone beam on his BOQ Specialist credit card—which also earned him Qantas Frequent Flyer points. “I thought the Qantas Frequent Flyer points would be very handy,” he says. “So I put that all on my BOQ Specialist credit card*. So it was a win-win situation for everyone.” □

“I thought the Qantas Frequent Flyer points would be very handy. So I put that all on my BOQ Specialist credit card.”

ASSOCIATE PROFESSOR DAN BRENER

Sandy Constanti



BEST PRACTICE

The professional relationship between a medical practitioner and their finance provider should be a long and deep one, according to BOQ Specialist’s Sandy Constanti. “Associate Professor Brener has been known to me for over 15 years,” she says. “We helped him set up his practice, and lent him money for small scale equipment like sterilisers in the beginning. Then every other year, when he upgrades equipment, we’re there to help him with the finance.”

Changes in procedures and regulations mean keeping your equipment up to date is vital.

“When Associate Professor Brener decided to change his cone beam, he gave me a call and said, ‘I’m about to change my cone beam. I want to finance it. What can you do?’” Sandy recalls. “I said, ‘Not a problem Associate Professor Brener.’ We talked about the supplier he was using, and what his options were for repayments, he financed it on his credit card, earned Qantas Frequent Flyer points and then we transferred it onto a lease. He continues to earn points from the repayments*. Now, behind the scenes, of course, we have to go through the credit process as usual. But we want to try and make it as easy as possible. We want Associate Professor Brener to get on with his job.” □

To find out more about BOQ Specialist’s tailored financial solutions for medical, dental and veterinary professionals, call us on **1300 131 141**.



**BOQ Chief Economist
Peter Munckton**

Nothing to fear, but fear itself

The economy has had its doubters, but the last year was a good one. Can it continue this year?

"They underestimated me."
– President George W Bush

The 43rd President of the United States earned mixed reviews. His "you are either with us or against us" foreign policy divided opinion. As did his economics, where he pushed through lower taxes but did little to reduce government spending. But he did have political skills, including his language use that could cut through the political noise. It is not only President Bush that has been "misunderestimated". For much of last year, the Australian economy had its doubters.

But it turned out the economy was doin' just fine. There was more spending and production than expected, as well as plenty of new jobs.

The hot and cold spots of the economy were as expected. Consumers were spending, partly financed by saving less. There were lots of houses being built. So no surprise that the real estate industry went gangbusters. Exporters were more than doing their bit, particularly in mining, tourism and education. The health industry also did well. A more-confident consumer was happier to go to their doctor and dentist. Governments found a few more dollars to spend on health.

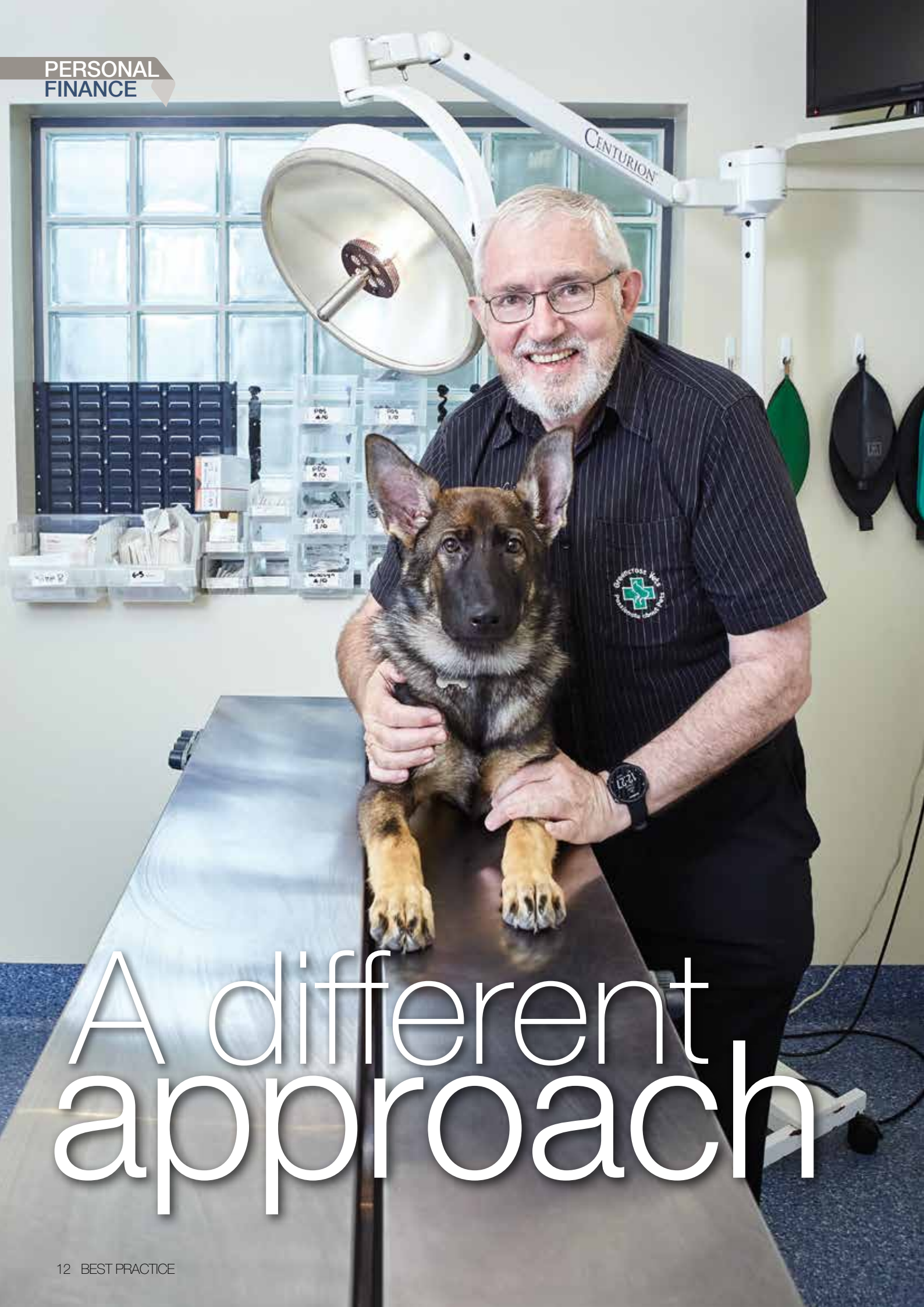
The cold spots revolved around the big fall in business investment, mainly because there are only so many mines that Australia needs to build. But Governments are investing less, worried about budget deficits. Declining commodity prices means that income growth in the economy was anaemic, with sluggish wages growth and declining profits.

The economy entered 2016 with good momentum. With interest rates low, the economy is likely to have a decent first half of the year. But it may not be all plain sailing:

- Iron ore prices have risen by around one-half since mid-December. If maintained, higher prices would boost national income growth. But with plenty of supply available, and the negative outlook for Chinese manufacturing, the risks are that iron ore prices renew their decline;
- Economic growth is being mainly driven by consumption and not investment in productive capacity. Concerned about the profit outlook, firms are reluctant to spend on capex. And low capex is a factor behind low productivity, the most important driver of long-term economic prosperity;
- House building will likely be a negative for the economy in the second half of the year. So other drivers will be needed. And the recent rise in the exchange rate is mitigating an important growth driver;
- While financial market sentiment has improved, the global risks remain tilted towards weakness.

The key question will be whether the momentum entering the year will be enough to keep the economy on track given the risks. We are not negative on the outlook, but the economy will likely need some help from a combination of a lower \$A and reduced interest rates. "Facts are stubborn things" said another ex-US President, Ronald Reagan. Only time will tell whether the facts end up telling another good economic story in 2016. □

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A different approach

A tailored approach and an understanding of his business has made Dr Chris Blair a vocal supporter of BOQ Specialist.

A

sk him about his experience with traditional banks, and Dr Chris Blair will say, "Oh, dear, where do I start?" The respected veterinary surgeon offers up a raft of dismays—from unsavoury relationship managers to one-size-fits-all services—but, he says, everything changed when he made the switch to BOQ Specialist. "It soon became apparent that they had more skill, knowledge and expertise in practice sales than my previous bank," explains Dr Blair.

Having founded PetFriends Vet Hospitals in the Blue Mountains of New South Wales in 1973, Dr Blair is well respected in the veterinary community for his dedication. However his profile extends beyond day-to-day practice, with PetFriends having served the many pets and animals affected by the 2013 bushfires in the area. As Dr Blair said at the time, "I'm proud to say we saved all the cats and dogs that came to us."

Dr Blair discovered BOQ Specialist when he sold one of his practices, along with its real estate and equipment, some eight years ago. "The transaction was not progressing and I could not figure out where the rock in the road was," he explains. "Eventually, I asked Scott Hutchinson to help me find out what was going on, and while it was not his role to help me, he very professionally explained the situation. It became very evident that Scott was a person of integrity and experience."

One such example of BOQ Specialist's integrity is in the handling of Dr Blair's recent finance for a new car. "The car dealership promised me the sky with their finance package, boasting that their early payout plan was very fair and reasonable. This interested me, so I asked for an amortisation schedule so I could see how their system worked. 'Oops, sorry, we can only give you the schedule after you have signed up.' I like to do my homework before signing, so this was a most unsatisfactory attitude." By contrast, BOQ Specialist arranged a competitive rate for Dr Blair, and provided an amortisation schedule within 24 hours.

Today BOQ Specialist manages all of Dr Blair's finances, and he was delighted to find how easy the migration was when he decided to make the switch. "All my applications for finance have been treated very fairly. We were each able to see each other's point of view, so we came to an amicable agreement on all issues."

It's this transparency that Dr Blair most appreciates. "I started my first cheque account in 1960, so have been around the block more than a few times," Dr Blair explains. "I am a discerning bank client. [While] I have noted with dismay the decline of service with the traditional banks over the past decade, I am pleased to find that the level of service at BOQ Specialist has increased." □

"I am pleased to find that the level of service at BOQ Specialist has actually increased."

DR CHRIS BLAIR



Scott Hutchinson

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According to BOQ Specialist consultant Scott Hutchinson, the real thing you get from BOQ Specialist's focus on medical, dental and veterinary professionals is time. "Chris Blair is passionate about his profession, and it takes a lot of your time when you're as devoted to it as he is," Scott explains. "With someone like Chris, you want him to focus on being the expert in his field. It's best practice for us to provide him with tools that let him maximise his time."

According to Scott, whether you're looking for business or personal finance, one of the great advantages BOQ Specialist has is understanding what's needed to run a veterinary practice every day. "We understand what equipment is needed, and we don't quibble over providing the funds, because we understand that it's part and parcel of being a vet. These things are must-haves. Chris knows he can just call us and say, 'this is what I need', and he can focus on what he needs to do day-to-day while we take care of the finance for him." □

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Start me up

Nathaniel Nowicki makes
a subtle entrance in his
new Jeep.

Final-year dentistry student Nathaniel Nowicki has a multi-layered relationship with BOQ Specialist that has only become more valuable as he nears graduation and a new career.

Adelaide University students know when Nathaniel Nowicki has pulled into the carpark. It's difficult to miss the final-year dentistry student in his fluoro green Jeep Wrangler with its high-lift chassis, massive mud tyres, bull bar and LED lights. But the car that Nathaniel was able to buy with loan funding from BOQ Specialist is much more than just a play thing. It helps him to run a Christian program called Pathfinders, which takes children aged 10 to 16 camping, canoeing and mountain biking, teaching them valuable life skills along the way.

Nathaniel has always been good with kids. In his father's dental practice, where he began his career as a receptionist then, after completing a Bachelor of Oral Health, as a dental hygienist, he fast developed a reputation as a person who was excellent in dealing with children and calming their nerves.

"That was actually my favourite part of the job," Nathaniel says. "I put a lot of energy into making sure the kids were happy. They enjoyed coming to see me."

As he gained more experience, Nathaniel realised he wanted dentistry to be his future. "Working in private practice confirmed to me that I really love this," he says. "I enjoy making people smile. I wanted to be able to do the whole job, rather than passing the main work on to the dentist."

His clinical experience, Nathaniel says, has been of enormous value during his dental degree. So too has been the

contact he made, originally long ago, with BOQ Specialist.

"My father introduced me to BOQ Specialist for a home loan. When I went back to university and needed to talk about finance the first call I made was to BOQ Specialist. I was passed straight through to Amanda Nicholls.

"Dentistry is difficult with the amount of contact hours and the workload. We don't get a lot of time to do other things. It is hard to find time to organise things like car loans and bank accounts. Dealing with Amanda has been awesome. If I've got five minutes free, I can just send her a text and ask her to organise something. She makes a difficult process so simple."

Nathaniel is the sponsorship executive for the Adelaide University Dental Students Society (AUDSS), so has also dealt with Amanda as a sponsor.

"BOQ Specialist provides us with sponsorship in terms of helping AUDSS run events and educational programs for the students," he says. "I've found BOQ Specialist understand the needs of dental students at this particular stage of our career. If you are in your fourth or fifth year, they offer tailored financial solutions specifically for students and graduates. As a student, being able to talk to them and get an overdraft account without any difficulties is a remarkable opportunity. And it builds a positive relationship between BOQ Specialist and dental students." □

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Amanda Nicholls

BEST PRACTICE

When he was put in contact with BOQ Specialist consultant Amanda Nicholls, dentistry student Nathaniel Nowicki discovered a personal banker, a sponsor for his university's dental society and a professional who is passionate about her work. Amanda has been thrilled by the partnership with tomorrow's dental leaders.

"We have supported dentists for over 25 years, at every stage of their careers, so we are very familiar with the dental industry and the various pressures that graduates might face," Amanda says. "We always had confidence in Nathaniel and so were happy to offer him, and other fourth and fifth year dentistry students, financial assistance in the form of bank accounts with overdrafts and credit cards.

"Nathaniel is a very kind, confident and self-assured person who knows exactly what he wants. His mother runs a great practice and he has had a lot of experience in that practice, so he is now shaping the next part of his career.

"I also liaise with Nathaniel as he is on the Adelaide University Dental Students Society and we are a sponsor. We proudly support a range of social, professional, charitable and educational events. □



Dr Jerome Muir
Wilson and Dr Jaclyn
O'Keefe at the pub-
turned-health hub.

Pub to Hub

When a GP moved to Launceston
he soon saw the opportunity of
converting an old pub into a sleek
medical hub.

Dr Jerome Muir Wilson has a strong affinity with the Duke of Wellington pub in Launceston. It's not because he spent a lot of time there, even though it was located just a 10-minute walk from his work at Launceston General Hospital (LGH). His rapport with this once-derelict building is due to the fact that he's now the co-owner of the property. But rather than running an old-school pub and bottle shop, Dr Muir Wilson has transformed the building into a contemporary specialty centre called Launceston Health Hub.

To get this rather daunting project up and running in early 2013, Dr Muir Wilson needed a dedicated team. This included his business partner and fellow doctor Gaurav Singh, a close friend since studying medicine together at James Cook University, Queensland. He also needed support from his doctor wife, Jaclyn O'Keefe, as well as financial support from BOQ Specialist.

"Gaurav and I had been working as GPs for years, focusing on hospitals and general practices," explains Dr Muir Wilson, who has worked in emergency departments and clinics across the country. "Jaclyn and I were intent on saving money back then so we could start our own practice."

Dr Singh recalls that even during their university days, they had inspirational plans. "We were always attracted to running our own practice as it would give us an opportunity to be innovative, as well as being able to manage a business," says the GP, who's now based in Brisbane's Turbot Street Medical Centre.

"During the planning stage, we learnt a lot in terms of dealing with architects and project managers," says Dr Singh. "Originally, our building site came in at about three times our budget, so we went back to the drawing board. We eventually found a project manager who was able to get the development within the budget we had allocated."

"Initially, we renovated the original bar area and turned that into a pathology laboratory. The bottle shop component became our Launceston Medical Centre," says Dr Muir Wilson. "There was plenty of old accommodation upstairs that we thought could be developed in the future. However, after six

months, we had improved the building to the point where we started running as a specialist centre.” The practice opened in mid-2014, with both partners working in the centre for the first six months. After that, Dr Singh returned to his Brisbane practices and to check in, returned to Launceston once a month.

“As more doctors joined the centre, he could concentrate on the admin side and all the back-end practice management aspects,” explains Dr Muir Wilson.

Dr Singh’s interest in business management started at university. While obtaining his medical qualifications, he also found time to run his own small business. “I assisted doctors doing health assessments for their patients,” he says. “By dealing with Medicare, the assessment was a win/win situation for the patient, the medical practitioner and the practice. It gave me an interest in the business side of things.”

Caitlin Tagg of BOQ Specialist agrees that the development of the site was quite strategic. “Since the medical hub includes after-hours care, various specialists, a skin cancer clinic and allied health services, it means that some of the pressure has been taken away from the Launceston hospital.”

Dr Muir Wilson agrees, pointing out that the Launceston Health Hub has an 8am to 9pm emergency service Monday to Friday and 9am to 5pm weekends and public holidays. “This takes pressure off emergency services at the Launceston Hospital,” he says. The medical hub also has an emergency registrar and is planning to extend the hours in the near future.

Distance was never an issue for the two GPs, although they live and work on different sides of the Bass Strait. Dr Muir Wilson and his wife Dr O’Keefe were ready to return to their home state of Tasmania, while Dr Singh prefers Queensland’s warmer weather.

Caitlin Tagg has found working with both doctors to be very inspirational. The business partners were so committed that their five-year plan was completed within six months. The second stage, which was completed in September last year, involved remodelling the first-floor accommodation into eight specialist rooms and two procedure rooms. The next stage is due to start soon and will include a pharmacy, cafe, some imaging facilities and a larger general practice with 14 consultation rooms.

While Launceston Health Hub has grown rapidly, the doctors are still determined to maintain a work/life balance. Drs Muir Wilson and O’Keefe recently had their first baby, while Dr Singh was recently married. “We have been good friends for a while but we manage to keep the business and our personal friendship separate,” says Dr Muir Wilson. “It’s one of the most important things we’ve learnt and it helps keep everything running smoothly.” □

“Our emergency service takes pressure off emergency services at the Launceston General Hospital.”

DR JEROME MUIR WILSON



Caitlin Tagg

BEST PRACTICE

Caitlin Tagg of BOQ Specialist can now laugh about the concept of converting an old pub into a slick medical hub. “It was certainly a risk since a major redevelopment was required to turn it into Launceston Health Hub,” she recalls. “However, Jerome [Muir Wilson] and Gaurav [Singh] have gone from strength to strength.”

After looking at various sites, the former pub ticked off all the boxes. “They knew that the business would certainly be able to grow over time,” says Caitlin. Within a year, the funding for the property was completed as well as the line of credit for the first stage of the build.

“It’s been amazing seeing the original rooms and how they’ve been refurbished. It’s a credit to both doctors how rapidly they’ve grown their practice,” she says.

“Thanks to their determination and business skills, I feel like they’ve changed the face of general practice and healthcare in Launceston.” □

To find out more about BOQ Specialist’s tailored financial solutions for medical, dental and veterinary professionals, call us on **1300 131 141**.

Is the cost of your income protection insurance breaking the bank?



In this edition of *Best Practice*, our preferred insurance supplier, Experien Insurance Services, provides an update on the price rises flowing through to many income protection insurance policies.

As a professional, your future income could be your largest asset, so protecting this with income protection insurance is often essential.

Income protection provides financial assurance to people who are ill or injured and cannot work. Unfortunately, claims in recent times have risen and insurers have needed to respond. Whilst some insurers are holding premiums steady, many have needed to raise their rates.

What are the insurers doing?

Each insurer is adopting a different approach. Some are not increasing premiums, but many are increasing rates by up to 10 per cent with some increasing as high as over 20 per cent.

Some premiums increasing by over 20 per cent

Some policyholders choose a “stepped” premium option where their rates go up each year as they get older. Their cover also

increases with inflation each year which also increases the premium. These two features can result in increases of over 10 per cent per annum. With the added price rises by the insurers this is equating to increases of over 20 per cent this year. At any rate, many policyholders are feeling the surge in premiums, making it more important than ever to choose the right insurer.

When do premium increases take effect?

These generally take place on a policy anniversary which differs for each policyholder. The insurer provides notice of the new price approximately 30 days before the anniversary date.

What options do you have?

Having an adviser manage your cover is a great start. It ensures you have support to manage any claims that may emerge.

The good news is that you have many options. A complimentary review of your cover is our recommended first step. This can determine if you have the right amount and type of cover and if you are with the insurer that is best for you.

Rates between the many insurers can differ by as much as 50 per cent for the same cover. Some products are also very flexible so a number of product levers can be pulled to adjust the cost. You may also consider paying for your cover from money you have in a superannuation account to ease short-term cash flow constraints.

Unlike some advisers, Experien has access to all the insurers in the industry and considers the best option for you. We also work hard to get possible loadings and exclusions on your cover reviewed.

Claims support

A bad claim experience is stressful. Having a local adviser acting for you will help the claim process be as smooth as possible. You may not get this support with automatic insurance provided by superannuation funds or with cover purchased directly from an insurer. With offices across Australia, Experien has extensive experience with national and boutique insurers. So don't let your insurance premiums break the bank. Instead talk to us. We're here to help. □

If you want to find out more or see if Experien can add value to your cover, express your interest at www.experien.com.au/quote or call 1300 796 577 to get in touch with an adviser within your state for an obligation free consultation and review of your existing insurance.

Linda Gao spent seven months transforming her level of business knowledge from 'clueless' to 'confident' in order to create a dental practice that is all about the patients.

Dr Linda Gao of TLC
Dentistry on the
Sunshine Coast.

Coast guard

Early in 2015, when she decided it was time to open her own dental practice, Dr Linda Gao realised that she had very few people who could help her. Dr Gao and her partner Nate were hungry for knowledge around start-up challenges. What exactly was involved? Where were the likely costs? How do you identify an area in which a business is more likely to succeed? How do commercial loans work? Their most valuable meeting in those early days was with BOQ Specialist consultant Angela Warren.

"We were just clueless on how to do a lot of this, so Angela sat with us and gave us information on likely costs for various options; for buying an existing practice or setting up from scratch, for instance," Dr Gao says. "She told us about how loans work and how to look into location."

Over seven months the pair spent hours investigating their options, including looking into various Australian cities. Dr Gao had been to school in Melbourne, so knew the city well. The market saturation, she thought, would make life difficult for a new business in the market.

They also felt a sense of urgency. It was as if they were in a race against insurance companies that were buying up health care practices across the country, Dr Gao says.

The sea change

The answer, in terms of location, came after the pair exploited the power of big data. "We liked the Sunshine Coast, where I had worked as a dentist, so we decided we were going to stay here," Dr Gao says. "We got onto the Australian Bureau of Statistics website and researched population demographics, and cross-referenced this with the number of local dental practices in various areas. That's how we identified this location [Mudjimba, QLD]. Then we began looking for commercial properties to rent."

TLC Dentistry opened its doors on 6 November last year and has been experiencing healthy demand ever since. Currently operating out of one room with a team of five, the property has the capacity to expand to three rooms in the future.

"We always thought the Christmas period would be quiet but it surprised us. We have been very busy," Dr Gao says. "Right now we're doing three days a week just to see how our appointment book goes. Our first goal is to open one room for six days. Once that's busy enough we'll go to a second room, then to a third."

Putting patients first

The practice's real point of difference, Linda says, is the fact that she puts patients first. "When you walk through the door you receive personalised attention," she says. "We try to provide the very best experience because we don't just want to be fixing your teeth. We want to know the person behind the teeth and build relationships and grow with you."

"We have done a lot of things that we think make the dental experience better. We've got a machine called The Wand that gives very gentle injections. For a lot of our patients, injections are the most difficult part of a visit. We have a television on the ceiling to distract our patients. We take time and there is never a rush. It is about being gentle and caring at the same time."

And what about experiences with Angela, their BOQ Specialist Consultant who helped with information and options all those months ago?

"Choosing BOQ Specialist for our financing was mainly influenced by the experience we had with Angela," Dr Gao says. "We felt she had our best interest at heart and that she really knows what she's talking about. We felt Angela would have our back and we were happy to be in good hands." □

To find out more about BOQ Specialist's tailored financial solutions for medical, dental and veterinary professionals, call us on **1300 131 141**.



Angela Warren

BEST PRACTICE

When she was first considering going into business on her own, Dr Linda Gao was referred by a colleague in dentistry to BOQ Specialist consultant Angela Warren.

"Linda came to me based on personality fit," Angela says. "Her friend knew that I understood a lot about the dental profession but more importantly, she knew we would get along. That is very important to me in business, the mutual respect in a healthy relationship."

"I spent perhaps an hour talking to Linda and her partner Nate, who was planning to be the practice manager. We spoke about the options, costs and challenges in starting a new dental business. I put them in touch with valuers, accountants, lawyers, fit-out companies and so on."

"After Linda and Nate went away and did their due diligence we met again and went through their financial requirements. My colleague Julia Liang, who speaks fluent Chinese, was also a wonderful and valuable part of this process, enhancing the relationship even further."

"They were nervous about starting a business and that is a good sign, but Linda and Nate are conscientious and commercially astute. Their passion and diligence mean they will do very well."

Putting down roots



Dr Pantea Motearefi
in her Perth surgery.

Dr Pantea Motearefi wanted to start her own business so she could offer the very finest care, and the very latest technology, to patients.

Ever since she earned her endodontics specialisation Dr Pantea Motearefi knew that she wanted to manage her own practice. She had worked as an associate, but always had a feeling she'd like to do things differently. If she ran her own clinic she could be uncompromising in her approach to her work and dedication to patient comfort. One year ago she was able to make that wish a reality.

Having studied in Perth and working in Wellington and Brisbane, Dr Motearefi returned to Perth to earn her Doctorate of Clinical Dentistry in Endodontics. Being a perfectionist with great attention to detail, endodontics suited her well.

With the specialisation under her belt, Dr Motearefi and her husband (currently in his final year as a trainee maxillofacial surgeon) searched for a commercial building that offered the room to expand should her practice grow, or should the pair decide to join forces in business. Soon they found what they were after in Perth's West Leederville.

"I actually started with another financial institution. However, they weren't available when I needed them to be as I work long hours nor were they up-front about all of the fees and other costs," Dr Motearefi says. "Then I decided to contact BOQ Specialist, and I was put through to Marcus Robb. He was friendly, helpful and came to see me when it suited me. We felt as if we were his only clients because of the way he treated us and made us feel. We switched everything over to BOQ Specialist and never looked back."

Dr Motearefi was able to finance the property, its fit-out and a car loan through BOQ Specialist, which meant she was able to start the business she had been imagining for several years.

The juggling act

It's reasonable to assume that the launch and management of the business, while also bringing up two young children (now aged two and six), would be extremely difficult. However, Dr Motearefi says her experience has been positive.

Being in control of the business's location means Dr Motearefi has been able to ensure her work is close to her home. And although she makes sure she is always available to look after emergency patients, having control over her own hours means she can block out time to attend events, such as school presentations or special assemblies, with her children.



Marcus Robb

BEST PRACTICE

When Dr Motearefi was unhappy with the service she was receiving from another financial institution, she made contact with BOQ Specialist consultant, Marcus Robb. In the last 12 months Marcus has helped her finance the fit-out of her clinic as well as the loan for her commercial property.

"Pantea has moved to the other side of Australia for work. She has built a specialist endodontic clinic while coping with the pressures of being a mother to two young children, and she has never been a business owner before. At the same time Pantea's husband has been training as a specialist. Seeing the way that she juggles her life and is able to provide such a service to the community is remarkable.

"We now catch up every few months to see how things are going and I am glad that I have been able to help work with a business that is doing well and has so much potential. Pantea and her husband have the drive and desire to make a very successful business, and that is half the battle won." □

Over the last 12 months, Dr Motearefi says she has received a great deal of encouraging feedback from patients and from referring dentists. "We try to make the environment homely and not so threatening," she says. "Patients tell us they feel very comfortable here. All of the feedback has been positive."

The future for this young business looks bright, with one room soon to expand into two as word spreads and demand increases. "I have been fortunate in that I had a very good bunch of people who I worked with in setting up the practice," she says. "I would like to develop the practice into more multi-disciplinary work with other dental specialists. But at this point in time I am very happy with the way things are." □

To find out more about BOQ Specialist's tailored financial solutions for medical, dental and veterinary professionals, call us on **1300 131 141**.

The Collaroy connection

Dr Caroline Wood (left) and
Dr Lewis Hunt of Collaroy
Plateau Veterinary Clinic

A shared vision for Drs Lewis Hunt and Caroline Wood saw the young vets purchase the clinic where they first met.

It's not difficult to see where business partners Drs Lewis Hunt and Caroline Wood obtained their professional drive. Both veterinarians were exposed to medicine from an early age, and it was a desire to combine this with their respective love of animals that led them to enter the field of veterinary science.

Dr Wood says she initially planned on opening up a surgery on her own, as she didn't know anyone "interested or crazy enough" to open one up with her.

After a few years working for others, she took on some temporary work at the local Collaroy Plateau Veterinary Clinic (CPVC). Dr Lewis Hunt worked there at the time.

Dr Hunt had begun contemplating branching out on his own—either setting up his own clinic or purchasing outright. The 36-year-old vet had been at CPVC for some time.

It was in January 2015 when the pair first met and realised almost instantly they had found their perfect business partner.

"We had very similar ideas on what we wanted a veterinary surgery to be like. Having a partner was a new concept to me, but I did see the advantages of being able to share the workload and having someone to bounce ideas off. I was not anticipating finding someone with whom I was so compatible. In addition, Lewis and I have very compatible skill sets—he is much more surgically based and I am more medically based, plus I enjoy the marketing and management side of the business so it makes dividing tasks easier and means that we have fewer skill deficiencies in our partnership," says Dr Wood.

She says while there are many benefits to becoming a practice owner at such a young age, there have been challenges too. "[Particularly] time management—there are so many things to think about and do when you need to manage the business as well as work as a full-time veterinarian. It is difficult to 'switch off' when you are away from the practice as there are so many small admin things that you could be doing, even when you are at home."

For Dr Hunt, the challenges have been based around staffing issues as well as learning the ability to separate his clinic work from his management responsibilities.

"I quickly realised it is almost impossible to achieve much on the management side of things while at work, and I need designated management days to achieve anything."

That said, both vets say they have been surprised by how naturally they have fitted into their role as co-owners.

Neither party shies away from making decisions or working as hard as is necessary, Dr Wood says, and both have enjoyed watching the other develop and mature.

The greatest part of being the boss is having the ability to adjust the way they do things to suit the clinic's requirements.

"It is so nice being able to just buy the new equipment we need without consulting anyone else, make the decisions about pricing and brands we order in, and even have complete autonomy on how we treat patients."



Paul Cantanzariti

BEST PRACTICE

Word-of-mouth reputation meant that when Drs Lewis Hunt and Caroline Wood began the search for a bank to finance their first clinic they went to Paul Cantanzariti at BOQ Specialist. When Dr Hunt first met Paul it was to determine how much he could borrow to set up a practice or buy an existing one.

He was also eager to confirm what sort of deposit or security would be required.

Impressed by the level of support, expert knowledge of vet practices and the veterinary industry offered by Paul and his team, meant that when the opportunity to purchase Collaroy Plateau Vet Clinic came up, Paul was his first port of call.

In purchasing the clinic, Paul was able to talk the pair through the finer details of the loan and ensure they were able to borrow the full amount required without need for additional security.

"He was very helpful, and we were able to borrow the full amount to purchase the business with minimal fuss. [This was] something a traditional bank probably would never have done." □

Eager to build on this solid foundation, future plans for the clinic include renovation, and a possible name change that better reflects the clinic's new direction. "We are also keen to continue to buy new equipment for the clinic which will allow us to do more procedures in-house, and offer a superior level of care to our patients," Dr Hunt says. □

Joint goals

Dr Irwin Lim is proud of what he and his brother have achieved with BJC Health

From the start, rheumatologist Dr Irwin Lim was in no doubt as to the type of practice he wanted to lead. He didn't have to look far to find others willing to support his vision.

It began with a broad mind and a grand plan. It resulted in a unique arthritis and rheumatology centre that operates across three separate Sydney locations, with over 40 staff and servicing a 50,000-strong client base.

Father-of-three Dr Irwin Lim completed his rheumatology training at Sydney's Westmead Hospital in early 2004, joining Parramatta's two-year-old The Bone and Joint Clinic shortly after.

The clinic, which had been started by another rheumatologist and exercise physiologist, involved a group of individuals working towards a team approach in the treatment of musculoskeletal disease.

"My brother, Errol, who is conveniently a top physiotherapist, owned a successful practice in Chatswood called Help St Physiotherapy and Sports Injuries Clinic. Between 2002 and 2008 Errol steadily built up that clinic, introducing remedial massage and gym services, as well as employing additional physiotherapists.

"It made sense for the two clinics to join." But the brothers were worried about mixing business and family.

However in 2008 the temptation grew too great and the two clinics merged, with Errol joining as director.

Having evolved to incorporate endocrinology, psychology, geriatric medicine and dermatology to its list of services the duo felt a change of name was in order, so the clinics relaunched as BJC Health.

The year 2010 was a big year for the group, commencing an in-house ultrasound service and pathology collection at its Parramatta site. In May the same year, BJC Health opened its third clinic at Brookvale while a third director was invited into the fold—rheumatologist Dr Rob Russo. Another rheumatology colleague, Dr Herman Lau, joined as director in July 2013.

Dr Lim says while expansion has always been on the cards, the group took its time to develop its offering so that everything fit with BJC Health's vision.

"There is a key theme of patient convenience and communication. We recognised that the way forward in improving the treatment of acute and chronic musculoskeletal injury would involve a coordinated, comprehensive service that no one doctor or allied health professional could reasonably provide. So we've set out to recruit practitioners who, under the right working environment, will come together as a team."

Technological advancements have seen the group welcome arthritis patients from all over the state, drawn to BJC Health's unique positioning as a world-class arthritis clinic.

Dr Lim says the group has moved beyond standard consulting rooms to better assist its patients. Clients have

direct access to the practitioners via email, can call between appointments and can interact with them online.

Client files are kept on remote servers that the doctors can access at any time, and a recent upgrade has seen the group set up a system for online appointment booking.

Its physiotherapy team use an online exercise portal called MedBridge. Clients are able to watch video links or have handouts printed with pictures. All of which has been done, Dr Lim says, to engage, motivate and empower patients.

"For our patients with inflammatory arthritis, our rheumatology care coordinator can email them videos detailing aspects of the condition as well as the medications to be used. There are hyperlinks to access more patient information on our website and blogs.

"We want to enhance the conversation and empower our clients. While we are proud of what we have achieved, there is so much more we want to do." □



Luke Truscott

BEST PRACTICE

BOQ Specialist consultant Luke Truscott has known the Lim brothers since the early 2000's.

When they had outgrown their Parramatta and Chatswood premises which they rented and wanted to purchase their own premises, Luke was there to help them. The Parramatta clinic required a change in location and additional space was taken on at Chatswood. Because of Luke's extensive knowledge of the BJC Health business, BOQ Specialist was able to offer the business funding for its commercial property, the fit-out, and the GST and stamp duty components of the purchase. "Errol and Irwin have also taken out their personal products with us, highlighting the long-term relationship with BOQ Specialist." □

To find out more about BOQ Specialist's tailored financial solutions for medical, dental and veterinary professionals, call us on 1300 131 141.

Practice makes perfect

Moving to the front line of Australia's regional dental crisis has given Dr Shayne Scott a place to call home.

From Zimbabwe to Victoria via Western Australia, Dr Shayne Scott found herself on the front line of Australia's regional dental crisis—and she couldn't be happier.

Her surgery, RP Dental, is based in the rural border town of Wodonga, 300kms north-east of Melbourne. RP Dental currently has five staff, including two dentists—one of whom is the previous owner. The minute she moved to Wodonga to work there, Dr Scott says, she applied for, and

was awarded a partial grant for capital works and infrastructure from RHWA through the Dental Relocation and Infrastructure Support Scheme (DRISS).

She's planning on using that money, along with some financial help from BOQ Specialist, to modernise the practice. Stage one of the renovation kicked off in April 2015 and saw two rooms refurbished, with the larger rooms receiving new cabinetry, flooring and A-dec chairs.

Long term, Dr Scott says she plans to make this location her base. "I can't see myself expanding beyond the four dental surgeries here at the practice. I would like to employ another dentist or oral health therapist in the future, but the refurbishment of the sterilising room must happen first to accommodate another practitioner.

"I want to be able to offer all the modalities currently enjoyed by people living in the city—modern facilities, all

general treatment and coordinating complex treatment. I feel pretty strongly about this, I don't want any patients to be disadvantaged simply because they don't live in a capital city."

Dr Scott says she has always been interested in the human body but was persuaded towards a career in dentistry after enduring full-fixed orthodontic treatment before she turned 12.

Upon graduating from the University of Western Australia at the end of 2000, the then 23-year-old moved to Brisbane where she secured a Saturday job with Richmond Road Dental (RRD) under the tutelage of practice owner Dr Jane McAdam.

Dr McAdam went above and beyond to show her young charge the ins and outs of practice management and was, says Dr Scott, the mentor every young person wishes they had. "She was the bridge between the theoretical dentistry I had learned and the practical dentistry that we actually perform," Dr Scott says now. "She has had the biggest impact on my career of any individual other than myself."

In 2012, after around a decade working with RRD, Dr Scott made the move to Melbourne but was surprised to find how much the dental market had changed since she'd last looked for work.

"I found it really difficult to find my niche and work in a practice that actually had enough clients for a full day's work. I had a variety of jobs that exposed me to a number of different

styles in running a practice. It made me realise that I could own my own practice one day."

With the Victorian capital experiencing a glut of dentists, Dr Scott began investigating the possibility of purchasing a surgery as a means of circumnavigating this issue.

"I don't want patients to be disadvantaged simply because they don't live in a capital city."

DR SHAYNE SCOTT

To find out more about BOQ Specialist's tailored financial solutions for medical, dental and veterinary professionals, call us on **1300 131 141**.

Dr Shayne Scott found a community to call home in Wodonga.



She was leaning towards purchasing an established business in Melbourne, and around this time was told about a practice in Albury-Wodonga that was for sale. The instant she met with Dr Rod Paton who owned the RP Dental practice in Wodonga, she realised that his connection with the community and connection with people is what she had been searching for in Melbourne.

It was then she had the good fortune to cross paths with BOQ Specialist consultant Trevor Knowles.

"The negotiation with the owner of the [Melbourne] practice dragged on forever and one day around about the time I was thinking about the practice in Wodonga, Trevor called me to touch base and find out what was happening. I put in an offer for the Wodonga practice and within a few days had moved there." It was meant to be. She says having endured a frustrating couple of months, her experience with BOQ Specialist was like a breath of fresh air.

"Everything was so easy. Trevor called me and I never had to chase him to follow up on paperwork. He seemed to go out of his way to take the load off my shoulders. The hard work was finding the practice. BOQ Specialist sorted out the finance which was not as difficult as I thought it would be, thanks to Trevor." □



Trevor Knowles

BEST PRACTICE

"It didn't take long for BOQ Specialist consultant Trevor Knowles to realise he'd backed a winner when he helped support Dr Shayne Scott's plans to purchase her first practice on the state border.

Having met Dr Scott via referral from a third party, Trevor met with Dr Scott at her Melbourne home where he learned more about the Wodonga practice and the need to update equipment and partial fitout.

Despite the fact she had never operated her own practice before, Trevor felt confident in supporting Dr Scott's funding requirements based, in part, on a true understanding of her future pathway. Following settlement of the practice purchase, Shayne advised Trevor of her successful application for a DRISS grant to cover part of the fitout and a new dental chair, so he used his creative nous to work out a cost-effective repayment system.

Because the DRISS scheme requires recipients to show evidence of ownership of goods prior to granting the awarded sum, BOQ Specialist will provide a fully tax deductible loan to assist with payment for the equipment and fitout. Once Dr Scott has the grant funds, they can be put toward repayment of debt for the initial practice purchase. The overall result is a lower cost and tax effective practice debt structure." □

Your savings

We discuss options to help you choose what works for you and your money



Recent market volatility, understandably, raises many questions for those wondering about the best and most appropriate positions for their hard earned savings.

Peter Munckton, Chief Economist for Bank of Queensland recently said “in any investor’s diversified portfolio, safe and stable asset classes will be a component, no matter what is happening in the economy. But it is hard to ignore the waves of volatility hitting the Australian domestic markets this year. Financial market volatility is likely to be a feature for some time, and will play a key role in how Australians assess their risk profile and allocate their savings.”

For busy medical, dental and veterinary professionals looking at a dependable yield from their income, a deposit account can be a good option to consider. With different product types available, including short and long-term-options with varying features and benefits, it’s important to make a choice that works for you and your money.

Consider the options available

Before choosing any deposit account, it’s important to understand what types of products are available in the market. Different products have varying features, including level of access to your funds and differing interest rates.

It’s also important to understand how transactional everyday accounts compare to savings and deposit accounts. Typically, no single product will meet all of your personal financial needs. Finding the right combination of the transactional and savings accounts for your circumstances can ensure that your money is working its hardest for you.

On your hunt for the right account, it’s important to seek a good, fair and competitive deal that’s meets your specific needs. Considerable time and effort can be spent on researching where to put your savings and contemplating that process can be off-putting for time-poor professionals.

A long term view tailored to meet your needs

It’s easy to be tempted by introductory and headline interest rates but they may not give you the best outcome when it comes to the long term. Many clients find that a term deposit is an effective means of locking in an interest rate for a period of time that suits their circumstance. BOQ Specialist’s term deposits have consistently competitive rates which range from 30 days to five years, so you can choose to lock in the best interest rate for your cash flow requirements. Terms can also be tailored individually to suit your needs.

Flexibility to manage cash-flow fluctuations

Cash-flow fluctuations are part and parcel of running your own practice so having a certain amount of flexibility can go a long way in helping to ease the pressure. An optional overdraft facility*, such as the one offered as part of BOQ Specialist’s everyday bank account, the One Account, allows you to be flexible with your finances and manage your business cash flow cycle effectively. The One Account also pays a competitive interest rate on your everyday credit balance with no ongoing account keeping or monthly fees, allowing you to make the most out of your everyday banking.

Consider foreign investments

Investing in new technology or equipment may help you to improve the efficiency or the service offering of your practice. With many suppliers based overseas, as a medical, dental or veterinary practitioner you might be making multiple international purchases each year. BOQ Specialist’s foreign currency solutions give you the ability to hold funds and earn competitive market rates for most major currencies. In addition, whether it be for business or leisure foreign currency exchange and transfer services are available making converting and transferring currency overseas quick and easy.

Plan for your retirement

It’s never too early to start planning for your retirement. When making financial plans for your future and retirement, asset allocation and diversification are fundamental. Deposits can help you grow your retirement funds whilst giving you access to suit your needs. BOQ Specialist financial specialists have a wealth of experience working with Self-Managed Super Funds (SMSFs) and can help you choose the right products to maximise your savings.

Talk to a finance specialist

Whether you are a graduate, a newly qualified professional or looking to build your retirement nest egg, we know that you wear many hats. Separating your business and personal affairs is time consuming, and can mean missing out on the most competitive options. BOQ Specialist’s range of everyday banking, savings and deposit accounts cater for both your personal needs and those of your practice, no matter the stage of your career. BOQ Specialist’s financial specialists have a wealth of experience working with medical, dental and veterinary professionals over the past 25 years. To understand how BOQ Specialist can help, speak to one of their specialists on 1300 131 141 or visit boqspecialist.com.au. □

Bill Dale

BOQ Specialist, Brisbane

"I grew up on a farm and started playing golf with some friends when I was about 12. We played at a little place called Humula, a small farming town in southern NSW. It's funny, they used to fence off the greens where we played because there were often sheep on the course.

"Golf is still my favourite activity away from work, besides being with my family. I love hanging out with my wife and two children aged 7 and 12 and doing outdoor activities.

"I run my own social golf club for friends, with about thirty mates in it and time permitting we play every six weeks or so. It's a great way to relax and socialise, and is actually a sport you can travel with. I've just been to Barnbogle Lost Farm in Tasmania to play. The scenery was spectacular and just being out in the open is so relaxing. Travelling to iconic courses around the world is something I plan to do a lot more of—not every week obviously, but it would be a great way to see places and spend time with my family. Although my kids aren't into golf yet, they don't mind having a hit around the backyard and hopefully they'll be keen eventually.

"My wife's a non-golfer but she might take it up ... one day!

"I'm very passionate about what I do, I love helping people and I love working for BOQ Specialist in Brisbane." □



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