

Best Practice

Brought to you in the interest of better practice

Changing lives

Professor Rodney Sinclair is reinventing the way patients receive treatment with his newly built dermatology facility in Melbourne

Rescue relief

How Queensland veterinarians Drs Holly Goldring and Ashley Young continued providing vital medical services, even though their clinic had burned to the ground

Grand plans

From little things

How Dr Cliff Neppe went from being a new immigrant to one of Australia's most prominent obstetricians

Being organised, determined and persistent was the key to Drs Mansi Patel and Peter Bennett opening their own medical clinic



BOQ SPECIALIST

Distinctive banking

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Welcome

It has been a busy 10 months since we rebranded to BOQ Specialist. Our commitment to our clients and to the broader medical community remains unchanged. It's at the forefront of everything we do and we have worked hard to continue to offer our support and expertise in order to provide a more premium and tailored banking offering. During the period we were proud to be the titanium sponsor of the biennial Australian Dental Congress; we announced a new \$10 000 bursary award for dental practitioners and we launched a number of new initiatives to assist specialists undertaking their fellowship.

We hope you enjoy this edition of *Best Practice*, where we hear from a veterinary couple who quickly got back on their feet after their practice burnt to the ground; how a Melbourne Dermatologist is changing the face of skin cancer awareness with his new state-of-the-art facility; and how a number of specialists who have taken up our banking package have simplified their entire approach to banking – for both their practice and personal finance.

As you near tax time you might be thinking about a car or equipment purchase or you may be considering a new fit-out for your practice. We have put together a great offer where we can help you make an eligible purchase on a BOQ Specialist Signature card and then conveniently convert it into a finance contract. This means that you could earn one frequent flyer point per dollar on the purchase. What's more, if you settle the agreement before 30 June 2015, we will waive the 1.5% credit card transaction fee.

We hope you enjoy this edition of *Best Practice*. If we can help you in any way, please give us a call on 1300 131 141. □



Barry Lanesman



Andre Karney

A stylized, handwritten signature in black ink.

Barry Lanesman

A stylized, handwritten signature in black ink.

Andre Karney

BOQ Specialist in the community



ADC2015

BOQ Specialist supported the recent 36th Australian Dental Congress (ADC2015) as a Titanium sponsor. The biennial congress, held at the Brisbane Convention & Exhibition Centre in March, was the largest continuing professional development event for dental practitioners in Australia. □



New bursary for Victorian dentists

BOQ Specialist, together with ADAVB, have unveiled a new \$10 000 bursary recognising dental practices for their commitment to continuing professional development. For more information, visit www.adavb.net. □

Thank you to everyone who entered the RACGP Fiji competition.
Congratulations to our winner, Daniela Radulescu from Coffs Harbour, NSW.



Sail away

BOQ Specialist and the Australian Dental Association NSW hosted its annual sailing day in February. Guests sailed Sydney Harbour on a glorious summer's day. □



Advance your lease payments



Stafford Hamilton
NSW Finance Specialist

Your final opportunity to capture maximum tax deductions for the current fiscal year ends on 30 June 2015. Making lease repayments in advance may allow you to benefit now by capturing tax deductions in the current tax year.

If you are on the simplified tax system with less than \$2 million in revenue, you may be entitled to make 12 months of advance payments if the lease was established within the previous 12 months, and effectively reduce your taxable income. There may be real benefits making tax deductions now, as money is generally worth more now than it will be worth in the future.

For example, assume you own your practice with turnover below \$2 million and an average net profit of \$200,000 a year. You are paying a lease on your equipment which costs \$24,000 a year (total lease of \$100,000 over five years). By making an additional \$24,000 in any financial year, you might be able to reduce your net profit for that financial year by \$48,000, saving you more money in tax now. The money you save in tax may be worth more in your pocket now than if you applied the same deduction in the future.

Payment structure options based on above example:

Year	Advanced lease repayments	Standard lease repayments
1	\$48,000	\$24,000
2	\$24,000	\$24,000
3	\$24,000	\$24,000
4	\$24,000	\$24,000
5	0	\$24,000

**Figures shown in the above table are for illustration purposes only and represent the approximate leasing repayments over five years based on finance of \$100,000.*

Speak to a finance specialist who understands your industry

Discuss your needs with a dedicated finance specialist who understands your profession and the financing options available. BOQ Specialist offers chattel mortgages, asset purchase finance and leasing for medical equipment, fit-out and practice assets.

Contact **1300 131 141** or visit **boqspecialist.com.au**

Points to consider:

- Capture maximum tax deductions this financial year
- Making lease repayments in advance may allow you to benefit now by capturing tax deductions in the current tax year
- Contact BOQ Specialist on **1300 131 141** to find out more.

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Simon Moore

BEST PRACTICE

Simon Moore agrees that for Drs Sadasivam and Burgess to be launching a private practice in their forties is slightly later in their career than usual. "Most doctors get into private practices in their mid-to-late thirties," says Simon, who was able to offer the specialists exactly the kind of support they required.

"The ability to do that comes from the knowledge of that industry, from being able to provide that really unique product, and coupling that with the relationship that we build with our clients," says Simon.

Of course, knowledge of the medical industry is one thing. BOQ Specialist is also required to have a thorough understanding of the vast range of loan structures the bank can offer and how different products can be relevant to different people.

"I've been in the role now for five years, so I've got a good understanding of what we offer, but more importantly I'm also extremely confident in what we offer. The range of loans and loan structures at BOQ Specialist is one of the best in the industry. Because I have that sort of confidence in our products, I'm able to offer the right options to clients and also make those options work for them." □



A leap of faith

After reading a copy of *Best Practice* magazine, Dr Sadasivam Suresh knew his ambitious plan to open a large private practice with fellow specialist Dr Scott Burgess could finally become a reality.

Brisbane-based Drs Sadasivam Suresh and Scott Burgess have both worked as children's lung and sleep specialists for more than 10 years. While Dr Burgess, 43, had previously owned a small private practice, Dr Suresh, 45, hadn't. When the two decided to launch a rather ambitious private undertaking—Queensland Children's Lung and Sleep Specialists in Brisbane's Woolloongabba—BOQ Specialist was on hand to help.

What's more, unlike other banks in the market, BOQ Specialist was there with exactly the kind of loan structure and flexibility that the two specialists needed.

"The two main reasons we chose to use BOQ Specialist for our funding was that they understood the specific needs of setting up a medical practice and offered the range of products we required, including an Escrow mortgage. We did not find this level of understanding from any other banks we spoke to," says Dr Burgess.

The two specialists point out that is what differentiated BOQ Specialist from other financial institutions.

"BOQ Specialist consultants were flexible in meeting with us and were always readily accessible by phone when we had questions. They liaised directly with our accountant regarding more technical issues such as loan structures that would provide maximum tax benefits to us," says Dr Suresh.

Drs Suresh and Burgess have known each other for about 14 years. When they first met they were training to be children's lung and sleep specialists. After they completed their training they went their separate ways to pursue their careers—Dr Suresh to London, while Dr Burgess went to Perth. However, a few years ago, they both found their way back to Brisbane—this time as colleagues at Mater Children's Hospital in Brisbane.

Last year, the two specialists decided it was time for them to launch a private practice. There were however many challenges.

Firstly, the private practice that they had in mind was rather ambitious. The Queensland Children's Lung and Sleep Specialists, which they now own, was to be the first private practice of its kind in Queensland. They had the right experience for it, but they needed the right financial backing.

Secondly, to be able to open this practice, they were required to go through a demanding real-estate-related process. "We had to find a building to accommodate the practice, sign a lease, organise a design, have the design approved by the council and then have it built to our specifications," says Dr Burgess.

In such a challenging environment, it was an absolute relief to come across the team at BOQ Specialist because not only was the bank able to offer a highly flexible loan structure that

fitted their unique requirements, their financial specialist at BOQ Specialist, Simon Moore, made the whole process a breeze.

"Setting up our own practice was a significant endeavour. The whole process took more than six months from the time we started to look for a property to lease until the fit-out was complete, staff were employed and the doors were ready to open. It was reassuring to know we had finance to cover our significant expenditure and that subcontractors were being paid even while we had limited income coming into the business," says Dr Burgess.

"All we had to do was forward our approved invoices onto BOQ Specialist and they arranged for the accounts to be settled directly," says Dr Suresh, who discovered BOQ Specialist through *Best Practice* magazine.

"I first came to know about BOQ Specialist through an article in *Best Practice* magazine. It was a story about how Simon Moore had helped some doctors open up a private practice," explains Dr Suresh. "We also heard positive feedback from our accountant, colleagues and contractors who had dealt with BOQ Specialist in the past so we decided to approach them."

They are so glad they did. Today, the two specialists own one

of Australia's most unique private practices.

Only a short distance from the Mater Hospital campus and the new Lady Cilento Children's Hospital, their practice is spread over an area of 170 square metres. It has one waiting room, five consulting rooms, one procedure room and a nurse's station, as well as lung-function and exercise-testing facilities. The staff at the practice, other

than the two specialists, includes two receptionists, a nurse, an infant sleep specialist, a children's psychologist and a children's physiotherapist.

Dr Suresh was so impressed with BOQ Specialist that he decided to move all of his personal and business banking to BOQ Specialist.

"It's all because of the customer care and service we received from Simon Moore during the process of launching our practice. BOQ Specialist exhibited a thorough understanding of our needs and they have been able to offer us a good mortgage with very competitive rates. What's not to like?" says Dr Suresh.

"During the process of setting up our practice we dealt with countless companies, advisers and organisations. Our interaction with BOQ Specialist has always been positive and we have no reservations in recommending them to others," says Dr Burgess. □

"It was reassuring to know we had finance to cover our significant expenditure."

DR SCOTT BURGESS

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





Taking flight

Professor Cliff Neppe credits BOQ Specialist for helping him gain his footing—on land and in the air—as a new immigrant in Australia

Dr Cliff Neppe spends most of his time bringing babies into the world. In fact, as a specialist of obstetrics and gynaecology at Joondalup Health Campus in Perth's northern suburbs, he works an average 20 hours a day doing it. Long days, he says, but ask him if it's fulfilling and he's quick to respond: "How could it not be? It's a hugely satisfying job."

Dr Neppe is considered one of the state's most respected obstetrics and gynaecology specialists and is a passionate advocate for women's health, as well as being deeply motivated by educating and training doctors and midwives. "I present a number of talks because I enjoy interacting with GPs, junior doctors and my colleagues about topical issues in medicine," he says. "I believe communication is the biggest asset a doctor has and how we communicate is really important. I enjoy breaking down concepts and presenting them in a way that makes sense. Patients respond better if they understand why, so I like motivating doctors to express themselves

correctly,” says Dr Neppe.

However, he hasn’t always been involved in obstetrics and gynaecology. Born in South Africa, Dr Neppe immigrated to Australia in 2000 as a GP with not much to his name. His first job in this country was with the Royal Flying Doctor Service, a period of his life he remembers fondly.

“I was a Flying Doctor in Rockhampton for about three years,” he recalls. “It was awesome, a wonderful opportunity to see the country, and meet the ‘salt of the earth’ people who make up western Queensland. It’s a lovely part of the world.”

While it was a fantastic opportunity, says Dr Neppe, it was a desire to form long term relationships with his patients that led him into private practice. “The beauty of private practice is that continuity of care. I get to know the patient, I get to know the husband, the mother, the daughter, the sister, the aunts—the list goes on. You feel like you become part of the family. I suppose it’s what general practice used to be like—they looked after you from beginning to end. It is a trusting relationship and you can only establish that trust in a private practice setting,” says Dr Neppe.

That was in 2008, the time he also met Richard Curia, his consultant at BOQ Specialist—a meeting, he says, that changed his life for the better, unlike a frustrating encounter with his local video store.

“When I arrived in Australia, in Rockhampton, I visited a video store to rent a movie. They said I needed three things—a payslip, credit card and a current rates slip. I said that I was living in hospital accommodation and I hadn’t yet started working so I didn’t have a payslip, but here’s my contract from the hospital, plus I am waiting for a credit card. They said they couldn’t help me. I went to get these things organised and had a really tough time, especially with the bank I was dealing with.”

His frustration at the bureaucracy is still apparent almost 15 years later, and was most definitely on his mind in 2008 when he met Richard. “When I decided to go into private practice, I had very little to my name, except I held a fellowship in obstetrics and gynaecology. I meet up with Richard Curia and it was the first time a bank had looked at me and said, ‘I

“I have found with BOQ Specialist, they understand doctors and are able to sit down and explain to us what we need.”

DR CLIFF NEPPE

recognise your potential as a specialist; we will provide you with a loan.”

They did, allowing Dr Neppe to transition into private practice, as well as cementing a trust in BOQ Specialist that is still evident today. “Because of the faith they showed in

me in 2008, I have organised a number of investments with them. I responded to that trust by ensuring I never sought assistance from anyone else,” says the practitioner.

It seems like a quaint concept—one that even Dr Neppe realises is old fashioned. “I know not everyone does it, but I felt that these guys believed in me and backed me completely when I needed someone to help me.”

It’s a similar situation he encounters day-to-day. “As a doctor, my patients have to trust me implicitly, and at the same time, I have to trust them. We have to strike that sort of relationship; otherwise it won’t work. Life’s about that foundation of trust because there are a lot of variables that can go wrong.”

As the last word leaves his mouth, Dr Neppe realises it’s not



Dr Cliff Neppe, director of obstetrics and gynaecology at Joondalup Health Campus, Western Australia.



Dr Neppe was with the Royal Flying Doctors Service in Rockhampton for three years.



Dr Neppe was also a squadron leader in the Australian Air Force.

just trust that has kept him loyal to BOQ Specialist. "From a medical practitioner's perspective, as a general rule, we're not trained in finance and we don't understand the nuances of running a business. Considerations such as whether we should buy gear or rent it, or what each product potentially means.

"I have found with BOQ Specialist, they understand doctors and are able to sit down and explain to us what we need. You can't walk into one of the big banks and say, 'This is what I want' because they would say we can't really help you."

It's that level of specialist service that has always appealed to Dr Neppe. "That's what makes the difference, and it's all under the one roof," he says. "Whether you want business finance, personal finance or car finance, you have one person to go to—a bank that looks after you and covers everything you need, plus you're talking to a person, rather than a call centre. That works for me." □



Richard Curia

BEST PRACTICE

"I would follow Richard [Curia] anywhere because for me, it's his level of customer service."

It's not often you hear someone talk so passionately about a person's financial specialist, but for Dr Cliff Neppe, he has nothing but nice things to say about Richard Curia, his consultant at BOQ Specialist.

It's a relationship they formed in 2008, and that appreciation seems to be reciprocated by Richard. "Cliff is a well-respected gynaecologist in Western Australia—one of the big players in the market—but he is so humble," says Richard. "He is a great ambassador and I know he has had lots of banks knocking on his door because of his success, but because we backed him from day one, and we have the expertise, he has always stuck with us."

Dr Neppe had originally approached Richard to assist him with the purchase of commercial premises to set up his private practice, as well as to help him fit out that property. He acknowledges allegiance is rare in this day and age but he explains that Dr Neppe's loyalty is not only about him.

"Not everyone is like that, I know, but it's because BOQ Specialist understands his profession; we know what a gynaecologist needs and we know the game, so we can back them 100 per cent," says Richard. "Plus, we also help guide our clients and offer specialist knowledge along the way." □

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



A fresh start

When Drs Holly Goldring and Ashley Young lost their Queensland veterinarian practice in an arson attack last year, they took comfort in the fact that their BOQ Specialist consultant was there to help them.

It was a gas firebomb in a neighbouring pizza shop that destroyed everything Drs Holly Goldring and Ashley Young had built over six years. It was a deliberate fire, an arson attack, which ripped through their Mackay veterinary clinic, Better Pet Vets, and took the lives of two animals, including their own cat. “It was an intensely traumatic experience,” says Dr Goldring, of last August’s fire. “The hardest thing was losing our animals.”

But always the optimist, Dr Goldring says that while the disaster was horrific, it could have been far worse. “We managed to get six animals out successfully,” she says. “Once we came to terms with the tragic loss of our cat and our client’s pet, we forced ourselves to start thinking about re-establishing our business. Ash and I have always enjoyed developing projects and building the business, so planning played to our natural strengths.”

In fact, it was the catalyst the husband-and-wife team needed to realise their grand plan of creating a larger hospital.

“We have always wanted to build our own facility,” says Dr Goldring. “This isn’t the ideal way to get to that point, but I guess we had to look at the positives, think about the skills you’ve honed and keep focusing on that and moving forward and in the interim, it was important to get into another premises so we could continue to serve our clients.

“We’re in a temporary facility at Andergrove at the moment. We have 26 staff—six of those vets—offering extended care. No-one else offers the advanced options we do in the Mackay region. When it comes to knee reconstructions and fracture repairs, most other vets would refer those on.”

That level of expertise was something Drs Goldring and Young were able to continue to offer almost immediately after the fire, thanks to a quick response by a number of key players. “Our insurance company (Guild), the group who completed

our fit-out (Elite) and the team at BOQ Specialist allowed us to be up and trading within record time. From the day of the fire until we opened our new pop-up facility, it was 12 weeks. In between we ran a mobile facility from our house. We got on the road quickly because I didn’t want to let any staff go—they are part of our family. After a tragedy, people have to get busy and you need to keep people motivated, so that was one of the reasons we acted so quickly, and it was very successful.”

And they were extremely busy. At the same time as setting up the pop-up facility, they worked on creating a second branch in the Northern Beaches of Mackay. “We wanted to offer our clients a nice relaxed space so we invested in that,” says Dr Goldring. “It’s a clean ‘Scandi-style’ design, not like a traditional clinic at all. The reception has no posters, there’s no clutter or product and we have beautiful lights. We hired an interior designer to help us with the colours and the feel of the building.

We are very happy with it.”

Rewind to August 2014, to the days after the fire, and a solution was hard to see. It required quick action but more importantly, an absolute level of trust.

“I rang Todd [O’Reilly, our BOQ Specialist consultant]

and said, ‘There’s a block of land across the road. We want to buy it and build our new hospital. Is that okay?’ He said, ‘It should be—let me check and I’ll get back to you today.’ There were a lot of decisions we had to make quickly—big decisions that would affect our future, and because we had an existing relationship with Todd which spanned a number of years, it all was a possibility,” says Dr Goldring.

BOQ Specialist had assisted with their previous facility (the one that perished in the fire), built in 2009 by fitting out an old fruit-and-vegetable shop and extending it next door when the space became available in 2013. When disaster struck, they wanted a fresh start—a clean slate. “We didn’t want to go back into the old building for lots of reasons.”

“After a tragedy, people have to get busy and you need to keep people motivated, so that was one of the reasons we acted so quickly, and it was very successful.”

DR HOLLY GOLDRING

Even so, the couple do feel lucky because they were able to get things moving quickly. "The relationships we had built over the years meant that there were people we could connect with and rely on, and they were there to help us. That took the strain off the money side of things at least. I am not sure how we would have coped if we had that going on in the background, too."

Asked to reflect on that time and the service BOQ Specialist provided, Dr Goldring is quick to respond. "The thing I like about BOQ Specialist, and Todd specifically, is that he understands the best things needed for a business both generally and at a time of crisis. That makes things a lot easier for people who deal with him. I can just get on the phone and say, 'Todd, this is what happened. This is what I need,' and he would say, 'Sure, I can help you with that. What else can I do?'"

She adds, "Our business has always been successful and continues to grow which is great but the fact I can get on the phone and say what I'm thinking to Todd is excellent. I don't get put on hold, he always gets back to me straight away and I can bounce ideas off him because he gets it. When you're working 16 hours a day to get organised, you want someone to be on your side and he certainly is. It's just one of the advantages of having an ongoing relationship with a bank."

When the new larger facility is completed in late 2015, across the road from their burnt-down practice, it will be a state-of-the-art custom-built vet hospital offering advanced surgical techniques and procedures for the greater Mackay region. The couple know it won't be an easy ride to open their new hospital; many decisions still need to be made but at least they know the hard work will eventually pay off.

"Building a new hospital is another massive project but in the end, it will be better for us, our staff and the 'fur babies' we look after. I have no doubt that BOQ Specialist will be here, right by our side so we are excited about realising our dream. In the end, we try to stay positive and feel very lucky that we have the right team and their ongoing support to help us move forward," says Dr Goldring. □



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



Drs Holly Goldring
and Ashley Young.



Todd O'Reilly

BEST PRACTICE

Ask Todd O'Reilly, BOQ Specialist consultant, what Drs Holly Goldring and Ashley Young would say if asked about their relationship with the bank, and he says, "That we make it as easy as possible."

He's correct. When Dr Goldring texted Todd early in the morning, saying she needed to talk urgently, he called her straight away. "She explained their practice had burnt to the ground so I quickly got all the information they required for their insurers. We got a hardship application through to them and started working on an application to credit them to establish a second site in the Northern Beaches of Mackay, which they had been considering for some time," says Todd.

As far as he was concerned, it made sense to set up that facility as a large number of their patients were in that area, allowing them to continue to operate and service the veterinary needs of the region. "Given Holly and Ash's track record with us, we were very comfortable and confident with lending them a large amount to open a second 'greenfield' site, even when there was so much uncertainty with the business," says Todd.

This was the case even though BOQ Specialist had stopped payments on all of their other facilities, as their cash flow was uncertain at that time. "A lot of banks would not consider lending more money in this instance," he says proudly.

So why do it? "It's because BOQ Specialist knows what it's doing; we know inside and out the industries we choose to operate in, hence we are confident in situations which other banks would think is risky."

He adds, "Plus, we are there to help genuinely, and we love what we do." □

The Skin doctor

Dermatologist Professor Rodney Sinclair is changing the face (and body) of the way patients receive treatment—and his new Melbourne centre is just the first step.

According to Professor Rodney Sinclair, “When a patient with a chronic disease, such as diabetes, is attending multiple specialist clinics in a public hospital, it’s almost a full-time job. It invariably takes patients half a day to attend one clinic.” He began mapping what he calls “the patient journey” as the director of dermatology at St Vincent’s Hospital, Melbourne—and didn’t like what he found. “There’s no coordination of services; the set-up is not geared for patients,” he says.

Streamlining the process is what Professor Sinclair set out to do with the shiny new Sinclair Dermatology premises. With efficiency at its very core, the clinic is down the road from Epworth Hospital in the Melbourne medical stronghold that is East Richmond.

“We looked at the typical patient attending our clinics, and what they needed,” he says. “Most of our patients receive a prescription; often it needs to be specially compounded. Many are also referred for blood tests. So, many of our patients have taken time off from work or school to see the doctor, and as soon as the consultation ends, they race straight back to work or school. The prescription and blood-test requests commonly languish in their pocket for weeks, delaying the treatment. So, we wanted a pharmacy in the clinic—a compounding pharmacy to mix up the special lotions and potions—and a pathology collection centre to perform blood tests. We wanted to streamline the process for our patients to get them better, faster.”

For BOQ Specialist, it was important to make it easy for Professor Sinclair—and a BOQ Specialist lease was instrumental

in getting the project off the ground. “My experience with equipment and car leases wasn’t great,” says Professor Sinclair. “Some financial providers quoted so far above commercial interest rates that I’d rather pay for it myself, even if that meant missing out on the tax benefits and it meant redrawing on my residential mortgage.”

Which is exactly what he had done to start the ball rolling. “Sometimes you have to push very hard to get banks to disclose the comparative interest rates, but BOQ Specialist laid theirs out transparently, plus they outlined the taxation benefits of the leasing structure. Its rates were fair and reasonable, and the team were very easy to deal with.”

When it came time to gut and construct the red-brick building, he turned to Andrew Henderson of Tandem Building

Group, whom he knew through Camberwell Hockey Club. It was important for Professor Sinclair to work as a partnership in the design stage, particularly to keep things under budget. “One of the problems with building is going out to tender after the design is

completed and finding it’s going to cost you a lot more than you were expecting,” he says. “If you separate the design process from the costing process, it’s like going down an aisle in the supermarket and shoving stuff in the trolley without knowing the price, then getting a shock at the register.”

Henderson made sure every decision was a calculated one, and even his experience as head coach of the Camberwell Hockey Club’s premier league team was harnessed. “He managed the build like he manages his hockey team. Anyone who’s a master at making young men run hard and play hard is going to make them work hard too,” says Professor Sinclair.

All told, it cost them \$650 000 for the fit-out, but as with any practice, it isn’t just the walls and doors over three levels that make a space—and this is where Sinclair Dermatology truly stands out. Its level-one foyer is a benchmark in making patients feel at ease. By day a vast waiting room, by night an auditorium

“Their [BOQ Specialist] rates were fair and reasonable, and they’re very easy to deal with.”

PROFESSOR RODNEY SINCLAIR



Professor Rodney Sinclair runs Sinclair Dermatology, the largest dermatology clinic in Victoria.



Trevor Knowles

BEST PRACTICE

Professor Rodney Sinclair took some convincing, says BOQ Specialist's Trevor Knowles, but persistence, and an understanding of a client's needs were the key to him becoming a client.

"I met Rodney at the 2014 Australian College of Dermatologists Scientific Meeting," Trevor remembers. "During our initial conversation, he said he'd commenced funding the fit-out of his new rooms, but was unlikely to consider leasing."

Trevor discovered Professor Sinclair had partially financed the fit-out from his own pocket. "He'd drawn against his line of credit secured by his house," he says. "It's one way to do it; however, given the asset is a fit-out, he would have claimed depreciation of those assets over time—and missed out on the accelerated tax claim that leasing fit-out provides*. Also, there's the opportunity cost of using equity in one's home to fund business assets, as opposed to funding investment assets."

Once Trevor laid out the lease options, and Professor Sinclair had run it past his accountant, Trevor was able to reimburse the money already paid and finance the second part of the fit-out, as well as a few key pieces of medical equipment.

"Rod was good enough to make the time to fully understand all the options, despite being busy," says Trevor. "He's gone from being sceptical about financing or leasing to being a more informed client who has now completed funding his fit-out in a more tax-effective manner." □

*BOQ Specialist is not offering financial, tax or legal advice. You should obtain independent financial, tax and legal advice as appropriate.



seating 80, it uses original mid-century furniture by Eames, Le Corbusier and Hans Wegner, scoured from auction houses, to create intimacy in what could be a cavernous space. Beautiful works of art hang on the walls, by Robert Grieve and Arthur Boyd. "Andrew was able to turn that conventional feel with discreet spaces into a design to make patients feel comfortable and relaxed," he says.

Level one is the hair-loss centre, complete with a hairdressing salon that provides and styles free wigs for children with the help of the Australia Alopecia Areata Foundation. "This disease (alopecia) has a profound effect on self-esteem. It can have devastating consequences, even suicide, among young boys aged 16 and under, and one of the ways to ensure they take to wearing a wig is not trying to create a new look, but rather styling it as to how their hair used to look."

Level three is the home of a cause close to the doctor's heart: research. "Dermatology in Australia is largely a clinical specialty," he says. "Of the 500 dermatologists in Australia, there are now only four professors. While Australia punches well above its weight outputting [other] medical research, dermatology research languishes."

Sinclair Dermatology is closely affiliated with the University of Melbourne and Epworth Hospital, but also has strong collaborations with other research groups from RMIT, Deakin and Monash, plus has training facilities for local and overseas medical graduates.

Like most success stories, it doesn't end there. Dermatologists, says Professor Sinclair, are concentrated in capital cities. Sinclair Dermatology runs outreach clinics in Wonthaggi and Berwick; and regular visits to Horsham and Swan Hill.

"It's one of the things I feel strongly about," he says. "We need to really work at how we can deliver services, and improve access to dermatological care right across the state."

But for now, Professor Sinclair will have to content himself with running one of the largest hair-loss clinics in the world, outputting a body of research that rivals few, and owning the largest dermatology clinic in Victoria.

"Ultimately," he says, "it's a beautiful working environment and provides a comfortable, safe environment for our patients." □

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Spotlight on: Income protection



In this edition of *Best Practice*, Mark Sacks, Principal Adviser of Experien Insurance, focuses on the value of income protection insurance and some key policy differences which can affect a claim. Experien is the preferred provider of life, income protection and general insurance to BOQ Specialist. Like us, they specialise in the medical and dental space ensuring you have the right advice and cover in place for your particular circumstances.

Although most Australians have a strong understanding of the need to protect major assets such as their home and car, most don't consider extending this to their most important asset: their income.

The roof over your head and the car you drive are important. However, for many of us, the ability to earn an income is the one asset we could never afford to be without. Consider the case of a 32-year-old earning \$120 000 a year. If they were involved in an accident and it meant they were unable to work for six months, they would forfeit tens of thousands of dollars in potential earnings—a figure that doesn't address pay increases related to inflation or promotion. If the same person could not work in their own occupation again due to disability or sickness, they would forego over \$4 800 000 including inflation.

Despite the strong case for income protection insurance, Australians have been slow to take it up when compared to their global counterparts.

Value of income protection

Every day, Australian workers surrender their ability to earn an income due to factors such as sickness, injuries and

accidents. However, it's not just extreme cases that can compromise your earning capacity. It's surprising how a few months of not working can take a significant toll on your family's financial health, security and wellbeing.

Income protection insurance affords you a powerful safety net if you have an accident or illness and can no longer work. The funds from an income protection policy can be used to cover your mortgage and rental expenses, as well as essential living costs for your family. It effectively becomes your backbone or financial safety net, if you like.

Factors taken into account and tax deductibility

Income protection premiums can vary between providers and are subject to factors such as age, gender and occupation, as well as lifestyle choices which cover the likes of smoking. Some insurers' policies do not fully take into account a reduction in income or hours when assessing a claim.

Often we find 'needlestick' is either not included in a policy as a lump sum payment or one has to pay extra for it. We can obtain this complimentary feature built into your policy with a number of insurers. Policies and premiums also fluctuate depending on your waiting period and if

you select 'stepped' or 'level' premiums. Similarly an 'agreed' value policy versus an 'indemnity' style policy will potentially have a significant impact should you have a claim. I have noticed that scheduled injury benefit which pays you upon fracturing certain limbs is a commonly claimed component of policies. Does your policy include it or not, and to what extent?

Income protection policies are generally fully tax deductible.

Sick leave, disability and worker's compensation

Many Australians view sick leave and disability pensions as adequate cover if they lose their income, but the truth is that these are unlikely to be adequate. Sick leave is only designed to address short absences from work as an employee and disability pensions are often too insignificant to meet the living standards of most Australians. Although worker's compensation is another potential option, this only applies to injuries you incur in the workplace and levels of cover are often limited.

Income protection insurance is an effective way to ward off the financial fall-out from loss of income. Enlisting the right policy will ensure that factors that affect your income will not alter your family's comfort or your lifestyle. □

Contact an adviser within your state at Experien Insurance Services on **1300 796 577** for an obligation-free consultation and review of your existing insurance.

Fertility frontier

For a Sydney fertility specialist, her new premises has a unique aesthetic—this calming and contemporary practice acts as a cosy haven for anticipative patients.

Entering Fertility First is just like arriving at a luxury boutique hotel. From the manicured garden, patients enter the grand house, its waiting room adorned with fine art, plush seating and exotic artefacts.

Located in Hurstville, a suburb south of Sydney, the spacious federation premises is now run by Dr Anne Clark, a New Zealand-born obstetrician/gynaecologist who specialises in fertility and reproductive medicine.

After buying the property, she was determined to take away any hospital-style coldness; instead, the new environment is calm and uplifting. Interior designer Garth Barnett introduced warm textures and rich fabrics in all rooms, and the house opens out to a private provenance inspired garden, designed by the renowned landscape gardener, Paul Bangay.

"I wanted the premises to be a 'secret place' for people," explains Dr Clark. "When they come inside, it feels relaxing and non-clinical. You're not looking at each other across the room with five-year-old magazines on the coffee table. I wanted to eliminate all that."

Moving into this spacious home was almost a relief for Dr Clark who launched Fertility First within the Hurstville Private Hospital in 1997. "It was just 90 square metres back then," says the specialist, who became a member of the Pharmaceutical Society back in 1971. This was followed by a Bachelor of Medicine and Bachelor of Surgery in Otago, New Zealand. She continued her qualifications with a Diploma in Obstetrics in Auckland in 1980, and took on fertility work from

1985. She soon became the registrar at the country's first IVF Unit in the National Women's Hospital.

"The world's first IVF baby (Louise Brown, born in 1978 in the UK) was only born a year before I graduated so it was certainly a new role," says Dr Clark. "And I absolutely loved it. As the registrar, I was looking after and assessing fertility patients—men as well as women. I was learning how to do the egg collection, embryo transfers and pregnancy scans. I was across the full spectrum of all options in terms of fertility treatments, not just IVF."

Dr Clark continued on her medical trajectory, earning a qualification in obstetrics and gynaecology in the UK in 1986. In 1990, she received a challenging career offer—this time in Australia. The opportunity involved working in reproductive

medicine, particularly on a donor egg program, at the Reproductive Medicine Unit in Adelaide's Queen Elizabeth Hospital. While the big move appealed to Dr Clark, she needed a family meeting with

her obstetrician/gynaecologist husband, Dr Greg Davis, before jetting off. At that stage, they had their first child, Morgan, who was born in London (and is now 25 years old) and Dr Clark was pregnant with her second (Gina, who's now 23).

"We were putting up with horrible weather and bad traffic in London so it was a no-brainer. When we arrived in Adelaide, it was sunny, beautiful and easy to drive around. It was definitely the right decision for all of us." Dr Davis also settled in quickly—his first posting in Adelaide was as a registrar in gynaecological oncology at Queen Elizabeth Hospital.

In 1994, Dr Clark became the first woman in Australia to obtain the sub-specialist qualification in fertility and reproductive medicine. To expand her repertoire, she moved to Sydney two years later and while her husband became a high-risk

"They've been with me and helped me from the beginning."

DR ANNE CLARK



Dr Anne Clark at her elegant, non-clinical practice, Fertility First.



The waiting room.



Tony Kalmin

BEST PRACTICE

BOQ Specialist's Tony Kalmin has seen Dr Anne Clark's Fertility First grow from its formative days—in a small room in a Sydney hospital—to a spacious converted practice that blends sophistication, warmth and technological advancement.

"It's satisfying being involved in the beginning of Fertility First," says Tony. "Anne had a vision 12 years ago and we always believed in her."

As he points out, there are various strategies that will help a practice expand—just like Fertility First. In the early stages, we put together a thorough business plan that incorporates a long-term vision. "We always love to see a client's practice grow over time," says Tony.

While Fertility First continued to expand, Dr Clark's specialist husband, Dr Greg Davis, also turned to BOQ Specialist to help set up his obstetrics/gynaecology practice. Dr Davis was well equipped when they had their first meeting, arriving with all the information required.

"An idea of costs is always important to make sure a project fits within the practitioner's guidelines," explains Tony. However, when he meets a prospective client, he also looks for other traits—passion, energy and enthusiasm. "Anne and Greg had all these attributes in abundance," he says. □

obstetrician at St George Hospital in the suburb of Kogarah, Dr Clark continued her experience in fertility medicine.

With so much knowledge and drive, her next logical move was to open her own practice. "I was keen to do it my own way," she says. Fertility First opened its doors in 1997 within Hurstville Private Hospital with a small team—an administrator/receptionist, a nurse, a counsellor and one embryologist. "It grew very quickly," says Dr Clark who'd been eyeing off a rather rundown federation home just across the road. As soon as it went on the market, she contacted BOQ Specialist to look at property finance, equipment and leasing. After settling in, Dr Clark also set up a purpose-built laboratory, turning to BOQ Specialist for funding.

"They've been with me and helped me from the beginning," says Dr Clark who opened this style-savvy property in 2001. Partly a family affair in the early stages, Dr Clark's husband, Dr Davis, performs specific surgery, mainly endometriosis procedures. "He did run his practice here for a while but he decided to get his own place [in Kogarah], which BOQ Specialist funded."

Dr Clark is well aware of the rapid changes in the world of fertility medicine. "I'm actually the only independent unit left in Sydney," she says, referring to the proliferation of corporate IVF companies in Australia and other developed countries.

In the mid-1990s, numerous individual IVF units were running in Australia but it soon consolidated to three major corporations—Virtus, Monash and Genea which are all listed on the stock exchange. In 2013, Virtus Health became the world's first in-vitro fertilisation company to be listed, followed by Monash IVF in June last year. Planet Innovation partnered with Genea (formerly Sydney IVF) to bring the technology to market. And in 2012, the Institute of Health and Welfare's report stated that assisted reproductive technology services are growing at a rate of more than 10 per cent per annum.

For Dr Clark, she's determined to be an independent operator. Her successful practice now comprises herself as the only specialist, six administrative staff, seven embryologists, seven nursing staff, and two accounting staff.

While Dr Clark's business acumen and stellar medical achievements are part of her make-up, her close relationships with her patients give her immense joy. "People come here because it's something they really want. In most instances, you can truly fix the problem. You're changing people's lives. That's incredibly satisfying, and why we love coming to work each day." □

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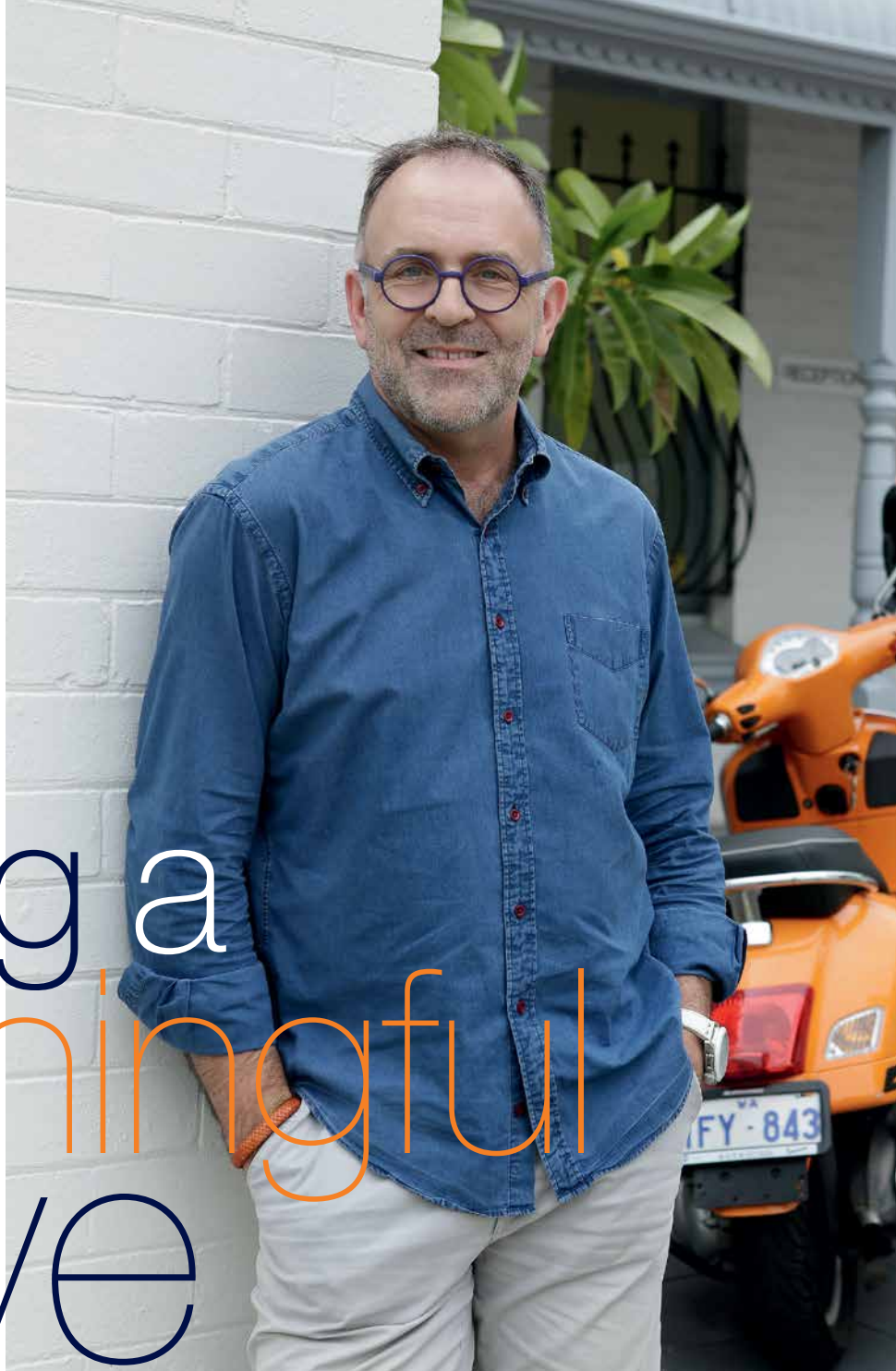
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When he realised his business had outgrown its leased premises, Dr Stephen Adams began a long, but ultimately fruitful search, that would result in an entirely new offering for his community.

Making a meaningful move



In the two weeks since he and his colleagues moved into the new premises of the West Perth Medical Centre, Dr Stephen Adams says patients have been thrilled with the change. The fresh, light and airy rooms are a pleasure to visit, they tell him. The building itself is easier to access than the last and parking is more plentiful too.

Staff are similarly happy with their new surroundings. High ceilings, flawlessly painted walls, new furniture, fresh carpet and a greater mix of medical experts means the work environment, on a personal and professional level, is a very satisfying and comfortable one.

"In our previous premises, which we leased, we only had two consulting rooms and no room for expansion," Dr Adams says. "In that business I worked full-time with two part-time GPs. We were turning away patients and there was a real need to expand. The choice was leasing or purchasing a larger premises."

For what he describes as 'financial and business reasons', Dr Adams decided to purchase another premises, and so began a search process that lasted more than nine months. Initially he found that any set of rooms that matched his needs did not fit his budget. As the mining boom that has driven Perth's economy began to lose a little of its heat, property values started to drop until Dr Adams practical and financial needs aligned.

"This property that came into our price range had previously been a dermatology practice so at least the basic infrastructure was set up for a medical practice," Dr Adams, who was educated and trained in England before moving to Australia two decades ago, says. "It was fairly old and it needed a lot of TLC."

"It has always been a plan of mine to work in a group with other healthcare professionals. This was an opportunity for me to realise that lifelong dream and I'm doing it without having to work for one of the large corporate bodies. We like to run things in a much more personable, friendly and family-oriented way."



Larger premises is what Dr Stephen Adams wanted.

“This was an opportunity for me to realise that life-long dream.”

DR STEPHEN ADAMS

We have the benefits of having everybody on the one site and also have the personal touch of a family-run practice.”

The new West Perth Medical Centre is just a five-minute walk from the old one, meaning no change in geographic or demographic sector. The building, now pristine inside and out, is a charming, turn-of-the-century property boasting much period character. Before the team moved in it was completely renovated, refurbished, re-carpeted, repainted and rewired.

Having left behind his two-room property, Dr Adams now oversees a practice with three medical consulting rooms, two allied health professional consulting rooms, a physiotherapy room, full-time pathology, a practice manager’s office, a practice nurses’ station, a procedure room and a staff room.

“I employ five practice staff including two practice nurses and receptionists and I have three other doctors who work with me,” he says. “We also have three clinical psychologists, a dietitian and a physiotherapist. We’re now offering a full service solution which includes expertise we didn’t have before. Plus we can now offer extra medical consulting times that can be booked online.”

During his search for new premises, Dr Adams was referred to BOQ Specialist. “I had previously banked with another institution and had negotiated with them a couple of years ago about the possibility of doing this. They were certainly less accommodating than BOQ Specialist,” Dr Adams says.

“BOQ Specialist provided the exact solution we needed, which was essentially to finance, through our self-managed super fund, a business premises. Right from the word go their representative was very helpful and very courteous. We have had a number of unavoidable hiccups along the way but at every stage the people at BOQ Specialist were able to accommodate the change. They have always been very reassuring and managed things in a non-stressful way. They certainly made it very easy.

“What I wanted to do was quite complicated to set up through a self managed super fund. I am not a financially trained business person, so I needed professional advice. I was comfortable to leave my accountant and BOQ Specialist to deal with each other and work out the best possible way of financing this purchase. A lot of the work was done by them in the background.”

So what’s next for Dr Adams? “This is me until retirement,” he says. “I am 56 now and I would expect to go on working until I am 70, so this premises should take me through to retirement. It is a great environment in which to spend a working day. Now that we have moved in, the members of my team are all very excited.

“I have chosen staff that get on well with each other and many already knew each other, so the atmosphere within the building is fantastic. We are all thrilled to be working in such a lovely environment. In terms of morale, service, customer reaction and our place in the community, things have been very positive.” □



Marcus Robb

BEST PRACTICE

Marcus Robb at BOQ Specialist was introduced to Dr Stephen Adams during the doctor’s search for a new premises to purchase. Marcus’ intimate knowledge of self-managed super funds, as well as the workings of medical practices, meant he quickly became a valuable member of Dr Adams’ financial team.

“Dr Adams was looking to purchase a larger premises than the one he was currently leasing, but within his self-managed super fund,” Robb says. “He had a smaller deposit than any of the banks would have required however we were able to assist without him having to go through the rigmarole of putting additional funds into his super fund and all of the various things other banks may have demanded.*”

“The loan-to-value ratio ended up going to close to 90 per cent. Other banks may have stopped at around 70 per cent. We also funded the fit-out of his new rooms and were able to provide 100 per cent funding for that.”

“It is a great result as it is going to enable Dr Adams to expand his business and still own his own premises and he will have the freedom to do what he wants going forward. What’s more, it is also going to help him in his retirement.” □

*Terms and conditions, fees and charges and lending and eligibility criteria apply

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The young guns

Drs David Jang (left)
and Yo-Han Choi.

The opportunity to purchase an existing private practice was a dream come true for Sydney dentists Drs Yo-Han Choi and David Jang

Drs Yo-Han Choi and David Jang's story is what graduate dreams are made of. It was only two years ago when both of them graduated from the University of Queensland with bachelor degrees in dental science, and now they already have their own private practice—Canada Bay Dental in Sydney's Breakfast Point. It was a case of being in the right place at the right time for Drs Choi and Jang, who were employees of the existing practice—where the owner had decided to sell. It was an opportunity too good to pass up for the young dentists.

"During our university days, Yo-Han and I used to regularly go out for drinks, and often over those drinks, we would discuss our future as dentists," says Dr Jang. "We always talked about having our own practice."

For dentistry graduates, the job market can be tough. According to a recent study by the Australian Dental Association, more than 500 dentistry students graduate each year, with only half of them

“We went from being graduates working at a dental practice to becoming the owners of that practice.”

DR DAVID JANG

able to enter the workforce due to a shortage of jobs. Add to that about 200 foreign dentists who arrive in the country each year. In such a scenario, merely finding a full-time job can be a feat for fresh dental graduates.

“After graduating from university in Brisbane, both David and I moved to Sydney at the same time,” recalls Dr Choi. “We both have a Korean background and last December we found ourselves at a Christmas dinner for the Korean Dental Association, where we met Sandy Constanti and Elizabeth Dinh from BOQ Specialist for the first time.

“BOQ Specialist was one of the event sponsors and we were both surprised that a big company like them would support a small group such as the Korean Dental Association,” says Dr Choi.

After that introduction, Drs Choi and Jang met with Sandy to discuss the possibility of purchasing the practice where they currently worked.

“It just happened that the person selling the practice was also a client of BOQ Specialist. I was very familiar with the practice and its operations because I had set it up,” says BOQ Specialist consultant Sandy Constanti. “I knew Drs Choi and Jang had worked very hard at building up a local clientele at the practice and that they wanted to become more part of the community. I knew the area and what the practice could do, because I was involved in the practice before, I was confident in supporting Drs Choi and Jang,” says Sandy.

Dr Choi says the process of buying the practice was made easier by Sandy’s expert guidance. “We were not quite sure what it was going to be like when applying for a loan,” says Dr Choi. “We didn’t have any experience in dealing with banks and consolidating all the paperwork that comes with it. But Sandy helped and guided us at every step.

“It was actually a surprisingly smooth process, and within three months of first meeting Sandy, we went from being graduates working at a dental practice to becoming the owners of that practice. It was a huge leap for us, and we are very excited about it.”

There are plenty of challenges ahead for the two young dentists, starting with revitalising and marketing their newly acquired practice.

For this, the two dentists have a few innovative ideas, starting with their marketing plan. Drs Choi and Jang have already started promoting their practice on Facebook and Google+. The dentists aren’t just relying on the most obvious marketing tools—they are also going the extra mile.

“Breakfast Point is a very close-knit community. To really help our practice grow, we need it to become part of this community, so we’ve decided to attend a number of social functions and gatherings to promote our practice. We’ve even considered going door-knocking to invite our neighbours to come and pay us a visit.”

Of course, helping the practice flourish is just a short-term goal for Drs Choi and Jang. The two dentists are young and they are likely to have lots of other great initiatives requiring financial support. And when the time is ripe for that, they know exactly whose door to knock on. □

Sandy Constanti



BEST PRACTICE

Sandy Constanti, who’s worked as a financial specialist for more than 20 years, says it really was a case of being in the right place at the right time for Drs Choi and Jang.

“I knew the existing practice very well, having financed it. I felt confident that Drs Choi and Jang, as employees of the practice, were the right fit.”

Sandy has some advice for doctors and dentists around the country. “It’s never too early to own your own practice*. If you think you’ve got the right mix of education, experience and most importantly drive, then you must keep your eyes peeled for opportunities.”

“Even though these guys are in their early twenties, they do have one or two years of experience behind them in a private practice,” she says. “To enable dentists to open their own practice you have to know the industry, what works for that industry, what makes that industry successful. I have every confidence Drs Choi and Jang will succeed at their Breakfast Point practice.” □

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New beginning

When a young GP couple spotted an old hall that could be converted into a high-tech clinic, they needed all the help they could get.

When a recently married couple moved into a high-rise apartment in South Melbourne—one of the city's oldest suburbs, but gentrified with sleek cafes and design boutiques—they loved the up-and-coming area. Back then,

in 2013, Dr Peter Bennett and wife Dr Mansi Patel enjoyed spending weekends strolling around the leafy streets and exploring nearby Southbank on the shore of the Yarra. They soon realised there was one thing missing—a quality medical service. This large and growing area located just outside Melbourne's CBD was not serviced by even the most basic medical centre.

That was two years ago and now the area boasts a contemporary medical practice run by Drs Bennett and Patel. After opening the doors in November 2014, Southbank Medical Clinic is a 240 square metre space which includes six consulting rooms, a pathology room and a large treatment room.

Looking back over the past few years, the energetic couple are still taken aback at how fast and smooth the process went. "We weren't planning to open a practice for years," says Dr Bennett, laughing, "but we kept looking at an empty building in Southbank. I remember joking, 'This old hall is going to be our clinic one day'. A year later, the spot was still available, so we called the real estate agent."

After completing their medical degrees—Dr Patel at the University of Otago, New Zealand, in 2006, and Dr Bennett at Melbourne's Monash University a year later—the couple met 'on the job' when working at Latrobe Regional Hospital in Traralgon, a country town in the Gippsland region of Victoria. Soon after finishing their internships at various country hospitals and clinics, both doctors had a passion to become general practitioners.

Within two years, they were happily married and soon took on general practice training, followed by a specialist GP program in 2012. "We sat the exams together, passed them and got our fellowships at the beginning of last year," says Dr Patel.

The couple's determination and drive to open their own practice is partly due to their family background. Dr Bennett has always drawn inspiration from his solicitor father, who guided them through the set-up stage of the clinic. For Dr Patel, medicine has always been in her blood. Her father was a general surgeon and had established his own practice in Surat, India, the city where she spent her formative years.

"Our Melbourne practice is very different to Indian medical practices but having my father's medical experience does help," she says. "Same with Peter's dad—he helped us with commercial law that applied with our tenancy. As I now know, it's always good to have a lawyer in the family!"

While they received plenty of medical and legal advice when they floated the idea of opening their own practice, there was still one gap they needed to fill—financial expertise. And that's where BOQ Specialist came into play.

"We didn't know all the little steps you need to start a medical practice," explains Dr Bennett. "There's not that much help out there."

Dr Patel also recalls the trepidation, partly because of their ages. "We were so young," says the doctor, who was 32 while Dr Bennett was only 29. "What we liked about Kristy (Barnhill at BOQ Specialist) was that she wasn't judgemental. She was very approachable and guided us through the whole process. Even better, there was minimal paperwork to get our loan approved."

BOQ Specialist helped with everything from getting the right line of credit to equipment leasing and insurance.

For Drs Bennett and Patel, they were relieved to have Kristy's guidance but were still overwhelmed when they used to walk past their future practice. The idea of converting a large empty hall into

a sleek, functional medical centre in less than six months was nothing but daunting.

According to Dr Patel, the building itself was little more than a shell—it comprised a ceiling, flooring and "really old carpet that had to be stripped off straight away". Once the project began, the first complication occurred. The plumbing was so badly disintegrated, they had to put in a new sewer.

Fortunately, they chose Cooper Group, a medical and dental fit-out specialist that works with a number of BOQ Specialist clients. They minimised the stress and took care of all the fit-out headaches. Before long, Cooper Group had supplied an architectural clinic plan, followed by a full fit-out that took just 10 weeks. Each stage went so smoothly and Drs Bennett and

"I remember joking, 'This old hall is going to be our clinic one day'."

DR PETER BENNETT

Patel could continue working at their locum jobs in Bairnsdale, a country town in the Gippsland region in Victoria. However, it was a three-hour drive from Southbank, so they could only return home on weekends to check on the progress made.

Closer to completion, the couple also needed to pick up another business skill—marketing—to spread the word. To save money, they took it on themselves, and started by organising flyers through Australia Post that were delivered to surrounding suburbs. Next, they designed a business website, and listed the clinic on third-party websites such as Healthengine. Just before the launch, the practice appeared in the local newspaper, *Southbank News*, on editorial and advertising pages.

“Initially, we had time to do this while building our patient base,” explains Dr Patel. “It does help to know the process so when you’re busy, you can outsource these tasks to specialists.”

Southbank Medical Clinic opened as planned last November and has continued to grow successfully. Drs Patel and Bennett plan to hire an extra GP, as well as expanding with allied health services. “Since we have various consulting rooms, we realise it would be advantageous to include other health services, such as a physiotherapist, podiatrist and maybe a dietitian. We’re looking at introducing this over the next twelve months.”

After a first few quiet weeks, business has picked up rapidly. Dr Bennett points out that they’re “planning for a busy time from winter onward”. It means that when Southbank locals are groaning from runny noses, head colds and sore throats, they can now turn to a couple of dedicated doctors who are just around the corner. □

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Kristy Barnhill

BEST PRACTICE

According to BOQ Specialist's Kristy Barnhill, it was clear Drs Peter Bennett and Mansi Patel were well equipped when they met. “They had been saving for a while and decided to use that money for cash flow during the first year of the practice. This is a smart move as it minimises financial stress,” says Kristy. “They had also put together a thoroughly researched business plan.”

Kristy says if her clients haven't prepared this, she provides case histories and examples to assist them. “Our clients may not open a practice everyday,” she says, “but at BOQ Specialist we do.”

BOQ Specialist makes the process as seamless as possible, even when a practice fit-out is involved. “I try to take on as much work as possible and only contact the clients when I need to,” says Kristy.

“What makes BOQ Specialist unique is that we focus on the individuals and not on the assets they hold,” she says. That appealed to Drs Bennett and Patel who were just starting out. “They needed someone to see the potential and this is where we really excel. We understand there's plenty of room to grow down the track. Peter and Mansi had drive and ambition and that gave me confidence to support their project.” □

Jeremy Stagg

BOQ Specialist, Adelaide

"I grew up with four brothers, so there was always a game of AFL—of Southern States football—going on, even if one of the boys was away or someone was sick or someone wasn't interested. There was always someone to play with. But now I've got two boys of my own (Sam, 11, and Jacob, 9), and if one's not interested in football, then it doesn't happen. My dad didn't get involved too much with us because there were a lot of us. But with my own two, all of a sudden, I realised my involvement is more critical if I wanted them to enjoy football as much as I have.

We have a good-sized property, with a bit of land out the back, and we're very close to the park and the local sporting club where they both play football, Goodwood Saints Football Club. The club is only a

two-minute walk from our house.

One of the parents from the school knew that I played a bit when I was a kid, and when the opportunity arose last year, he invited me to coach the school football team for grade four and five. I coached the kids and had an absolute ball. It reinvigorates your hunger for the game at the grassroots level. I love it. I enjoyed watching it on TV and going to support the local team, but actually getting involved in coaching and having all these kids with different personalities and different upbringings, boys and girls, running around and displaying different levels of ability, it was so much fun.

It's great for bonding with my own boys—life gets busy, but this is a time we can all do something we enjoy together.

You've got the kids who don't need much of a hand, they can hold their own, but you've also got the kids that are at a different level of development. Seeing them kick a ball straight or mark a football, or kick a goal for the very first time, is such a highlight. Especially when you look around and see their mum and dad on the sidelines, who are seeing their son or daughter kicking a goal or taking a kick or just running around for the first time. It stacks up as one of life's great moments. Although I need to put a lot of time and effort into training, I get so much more back in terms of the satisfaction of helping these kids. □





BOQ SPECIALIST

Distinctive banking



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